

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	614	149	0.4	3.6	31.0	12.1	8.8	19.9
S&P GCC Shariah	-	1,171	0.5	4.6	32.5	14.2	9.7	22.3
Saudi (TASI)	2,645	11,261	0.8	4.6	29.6	13.4	9.7	21.2
Qatar(QE Index)	161	11,653	-0.0	2.3	11.7	4.1	2.2	15.0
Abu Dhabi (ADI)	393	8,459	-1.2	-1.0	67.7	20.6	13.8	21.1
Kuwait All Share Index (PR)	137	6,982	0.6	2.8	25.9	11.1	-	12.2
Kuwait All Share Index (TR)	137	8,598	0.6	2.9	28.8	14.9	-	12.2
Dubai (DFMGI)	96	3,153	-0.1	2.6	26.5	8.4	-2.2	13.5
Bahrain (BAX)	27	1,770	-0.1	2.3	18.8	10.4	8.1	10.1
Oman(Muscat SM)	15	4,075	0.6	1.9	11.4	-2.0	-6.6	10.7
Developed Markets								
MSCI World Index	59,752	3,152	1.7	1.6	17.2	19.8	12.4	21.9
U.S. (S&P 500)	40,863	4,649	1.8	1.8	23.8	24.4	15.5	23.4
U.K. (FTSE)	2,795	7,297	1.4	3.4	13.0	2.8	0.6	15.1
Japan (Topix)	6,409	1,970	1.5	2.1	9.1	9.8	5.0	13.0
Emerging Markets								
MSCI EM Index	7,621	1,204	1.1	-0.7	-6.8	7.9	7.4	13.9
China (Shanghai Indx.)	6,475	3,799	0.9	1.7	4.4	13.0	3.1	13.8
India (Sensex)	1,480	56,319	0.9	-1.3	17.9	16.4	16.7	24.5

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,889	35	0.6	2.3	1.3	-	-	21
Al-Rajhi Bank	94	142	1.6	7.3	92.7	36.5	28.1	26
SABIC	93	116	1.0	7.2	14.4	-0.8	4.8	17
Saudi National Bank	75	63	1.0	4.1	45.1	10.2	18.0	18
Saudi Telecom	60	112	0.4	1.3	6.0	7.5	9.2	20
United Arab Emirates								
Intl. Holdings Co.	76	153	-0.6	0.5	264.5	433.2	141.9	47
ETISALAT	76	32	-5.0	0.2	89.3	23.7	12.1	30
Alpha Dhabi Holdings	68	25	0.6	-12.1	67.6	-	-	-
FAB	56	19	-0.5	-1.5	46.5	10.8	14.2	17
TAQA	41	1	3.1	-5.0	-6.9	16.3	19.9	26
Kuwait								
KFH	23	838	0.5	5.8	36.2	22.3	20.6	33
NBK	23	980	1.6	-0.4	22.5	10.9	14.3	23
Zain	9	597	0.2	4.9	-1.5	9.8	7.5	14
Boubyan Bank	8	774	0.1	2.1	43.1	18.2	21.3	65
Agility	7	952	1.0	3.3	54.9	20.0	22.7	57
Qatar								
Qatar National Bank	50	20	-0.2	2.6	11.6	0.9	6.0	16
Industries Qatar	25	15	1.0	6.1	41.7	4.4	5.7	14
Masraf Al Rayan	12	5	-0.5	0.4	7.5	5.8	5.2	16
Qatar Islamic Bank	12	18	-0.3	5.7	6.3	5.9	12.3	-
Ezdan Holding	10	1	-	-3.4	-20.0	4.1	-2.2	101

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Arabian Centres Company SJSC	KSA	3.0	9.1%	17.2%	-4.2%
Al Seer Marine Supplies and Equipment Company LLC	UAE	3.7	8.2%	-2.1%	-
Saudi Research and Media Group	KSA	3.7	4.1%	7.6%	118.9%
Yanbu National Petrochemicals Company SJSC	KSA	10.5	3.2%	9.9%	9.5%
Abu Dhabi National Energy Company PJSC	UAE	41.0	3.1%	-5.0%	-6.9%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Telecommunications Group Company PJSC	UAE	75.8	-5.0%	0.2%	89.3%
National Building and Marketing Company CJSC	KSA	1.2	-4.5%	36.9%	-14.8%
Emirates NBD Bank PJSC	UAE	23.1	-3.2%	1.9%	30.6%
Commercial Bank of Dubai psc	UAE	3.2	-2.3%	-3.2%	7.1%
Herfy Food Services Company SJSC	KSA	1.1	-1.4%	-1.8%	7.6%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization
TTM - Trailing twelve months | YTD - Year to date | * Mcap > USD 1bn
Note: **12yr for Saudi Arabia
TR = Total Return/PR = Price Return; Total Return is Price Return + Dividend Return

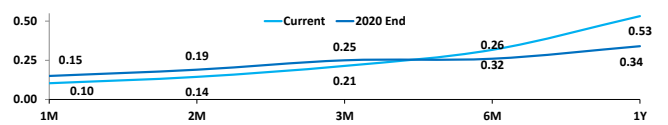
Market News

- Saudi Arabia's Public Prosecution on Tuesday announced the establishment of an independent specialized unit to investigate financial frauds. - **Arab Times**
- Fitch Ratings has revised Oman's outlook to stable from negative reflecting improvements in key fiscal metrics including government debt/gross domestic product and the budget deficit. - **Zawya**
- The United States' population grew at a slower rate in 2021 than in any other year on record as the COVID-19 pandemic exacerbated the more subdued growth, the U.S. Census Bureau said. - **Reuters**
- British public borrowing nearly halved in the first eight months of the 2021/22 financial year compared with a year earlier, as pandemic spending eases. - **Reuters**

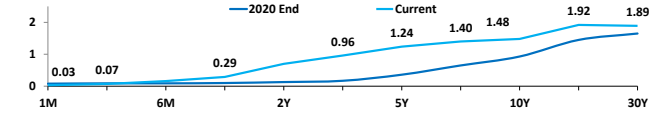
Value Traded & Advances /Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,488	201	138	52	11	1,888
Kuwait	159	156	69	47	40	220
UAE	476	131	48	19	64	663
Qatar	53	50	21	21	8	90
Bahrain	1	40	18	6	16	2
Oman	4	112	18	10	84	5
Total	2,181	690	312	155	223	2,868

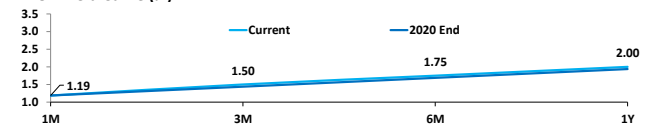
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
Saudi Arabia	52.6	67.4	73.4	47.5
Abu-Dhabi	44.6	39.6	51.6	38.6
Dubai	92.1	113.8	113.8	91.1
Kuwait	44.9	38.2	52.1	39.2
Qatar	44.6	38.6	50.6	38.5
Oman	243.5	217.5	259.5	213.5
Bahrain	295.8	254.3	296.0	198.4

Interest Rate Watch

Country	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	1.2	1.5
Kuwait	1.1	1.1	0.8	2.6
KSA**	0.3	0.3	0.8	2.3
UAE	0.1	-	0.5	1.7
Qatar	0.6	0.5	2.8	2.1
Oman	2.1	2.1	2.5	4.5
Bahrain	1.3	1.2	3.9	5.6
Euro Region	-0.6	-0.7	-0.6	-0.3

Last FOMC Meeting Date: Dec 14/15 Next FOMC Meeting Date: Jan 25/26

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,788.4	-0.1	0.8	-5.7	1,949.4	1,681.2
Silver \$/oz	22.5	1.2	-1.4	-14.7	29.0	21.5
IPE Brent \$/bbl	74.0	3.4	4.8	42.8	86.4	50.1
Bitcoin (1BTC=\$)	48,929.9	4.3	-14.1	68.8	67,559.0	23,247.7
Volatility & Currency						
USD (1 EUR =)	1.1	0.1	-0.5	-7.6	1.2	1.1
Yen (1 USD =)	114.1	0.4	0.8	10.5	115.4	102.7
KWD (1 USD =)	0.3	-0.1	0.1	-0.4	0.3	0.3
CNY (1 EUR =)	6.4	-0.1	0.1	-2.4	6.6	6.3
CBOE VIX index	21.0	-8.1	-22.7	-7.6	37.2	15.0

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report.