

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	2,685	11,665	0.9	3.4	3.4	12.4	22.0
S&P GCC Composite	635	154	0.7	2.6	2.6	11.3	14.8
Abu Dhabi (ADI)	389	8,354	-1.0	-1.6	-1.6	19.0	21.0
Qatar (QE Index)	166	12,056	0.4	3.7	3.7	4.2	15.5
Kuwait All Share Index (TR)	141	8,857	0.5	2.1	2.1	15.1	12.6
Kuwait All Share Index (PR)	141	7,190	0.5	2.1	2.1	11.3	12.6
Dubai (DFMGI)	97	3,230	0.3	1.1	1.1	8.3	13.8
Bahrain (BAX)	27	1,791	-0.2	-0.4	-0.4	10.1	10.2
Oman (Muscat SM)	15	4,222	0.1	2.2	2.2	-0.7	11.1
S&P GCC Shariah	-	1,196	0.6	2.5	2.5	13.1	23.3
Developed Markets							
MSCI World Index	62,388	3,166	-0.4	-2.0	-2.0	17.4	22.7
U.S. (S&P 500)	41,815	4,670	-0.1	-2.0	-2.0	21.6	25.9
Japan (Topix)	6,365	1,996	-	0.2	0.2	9.3	13.2
U.K. (FTSE)	2,918	7,445	-0.5	0.8	0.8	2.5	15.4
Emerging Markets							
MSCI EM Index	7,855	1,232	0.5	0.0	0.0	7.2	14.0
China (Shanghai Indx.)	6,475	3,766	0.4	-1.3	-1.3	12.1	2.9
India (Sensex)	1,618	60,396	1.1	3.7	3.7	18.8	17.3

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	88	146	1.5	2.7	2.7	32.4	26
Saudi Aramco	32	36	-0.1	-0.4	-0.4	-	22
Saudi National Bank	25	69	1.3	7.5	7.5	11.9	20
SABIC	21	119	0.2	2.6	2.6	-0.9	18
Saudi Telecom	14	112	-0.4	-0.7	-0.7	4.2	20
United Arab Emirates							
FAB	37	19	1.1	-0.5	-0.5	9.2	17
ETISALAT	28	30	-2.5	-5.4	-5.4	20.8	28
Abu Dhabi Commercial Bank	16	9	-	0.8	0.8	1.0	13
Intl. Holdings Co.	14	153	0.6	0.7	0.7	442.4	47
Alpha Dhabi Holdings	9	26	-0.2	-5.7	71.6	-	-
Kuwait							
NBK	23	1,028	0.5	3.1	3.1	11.2	24
KFH	12	846	0.5	1.7	1.7	21.0	33
Zain	4	599	0.3	0.7	0.7	8.3	14
Agility	4	963	0.7	1.9	1.9	20.8	57
Boubyan Bank	3	814	0.4	3.0	3.0	20.1	68
Qatar							
Qatar National Bank	25	20	0.1	0.2	0.2	0.8	16
Qatar Islamic Bank	10	19	0.4	5.7	5.7	6.8	14
Masraf Al Rayan	8	5	0.2	7.7	7.7	6.1	17
Industries Qatar	7	16	0.6	3.6	3.6	3.8	15
Commercial Bank	6	7	0.3	1.1	1.1	17.5	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Media Group	KSA	1.9	5.5%	11.3%	11.3%
Saudi British Bank SJSC	KSA	7.8	4.6%	10.3%	10.3%
Saudi Arabian Mining Company SJSC	KSA	9.1	3.5%	8.2%	8.2%
Saudi Airlines Catering Company SJSC	KSA	1.2	3.3%	7.2%	7.2%
SABIC Agri-Nutrients Company SJSC	KSA	8.6	2.8%	-1.0%	-1.0%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Rabigh Refining and Petrochemical Company SJSC	KSA	1.3	-2.9%	9.6%	9.6%
Emirates Telecommunications Group Company PJSC	UAE	28.4	-2.5%	-5.4%	-5.4%
Al Qudra Holding PJSC	UAE	1.0	-2.1%	1.8%	1.8%
Al Qudra Holding PJSC	UAE	1.0	-2.1%	1.8%	1.8%
Mouwasat Medical Services Company SJSC	KSA	2.1	-1.7%	1.8%	1.8%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Free float Market capitalization
TTM - Trailing twelve months | YTD - Year to date | * Mcap > USD 1bn

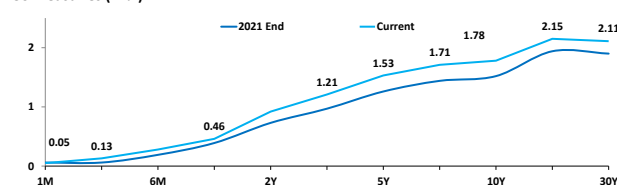
Note: **12yr for Saudi Arabia

TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

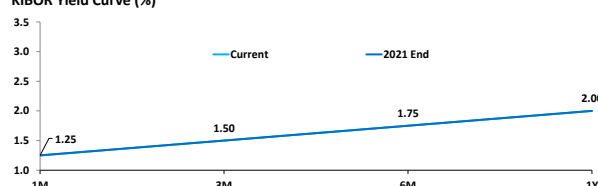
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,016	201	122	62	17	1,861
Abu Dhabi	412	78	12	24	42	488
Kuwait	239	156	87	27	42	188
Qatar	103	50	28	16	6	88
Dubai	125	53	15	7	31	95
Total	2,895	538	264	136	138	2,720

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	50.5	73.4	47.5
Abu-Dhabi	44.6	51.6	39.6
Dubai	92.1	113.8	91.1
Kuwait	44.6	52.1	39.2
Qatar	44.5	50.6	38.6
Oman	243.5	259.5	213.5
Bahrain	296.1	296.3	198.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.1	1.5	1.8	-
Euro Region (Euro Deposit)	-0.6	-0.4	-0.0	-1.8
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.2	2.6	0.9
KSA (Saudi Arabian Riyal Deposit)**	0.4	1.0	2.5	0.8
UAE (UAE Dirham Deposit)	0.1	0.7	1.9	0.2
Qatar (Qatar Rial Deposit)	0.1	2.9	2.3	0.6
Oman (Omani Rial Deposit)	2.1	2.6	4.7	2.9
Bahrain (Bahraini Dinar Deposit)	1.2	3.9	5.7	4.0

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	1,801.4	0.3	-1.5	-1.5	1,907.9	1,681.2
Silver \$/oz	22.5	0.7	-3.5	-3.5	29.0	21.5
IPE Brent \$/bbl	80.9	-1.1	4.0	4.0	86.4	54.8
Bitcoin (1BTC=\$)	41,845.4	-0.1	-9.5	-9.5	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	-0.3	-0.4	-0.4	1.2	1.1
Yen (1 USD =)	115.2	-0.3	0.1	0.1	116.1	103.5
KWD (1 USD =)	0.3	-0.1	0.0	0.0	0.3	0.3
CNY (1 EUR =)	6.4	0.0	0.4	0.4	6.6	6.3
CBOE VIX index	19.4	3.4	12.7	11.9	37.2	15.0

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