

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	462	116	0.7	2.1	2.1	4.5	6.3	15
Saudi (TASI)	2,437	8,817	0.9	1.5	1.5	6.3	7.9	20
Qatar (QE Index)	154	10,726	0.4	2.8	2.8	5.5	2.7	17
Abu Dhabi (ADI)	202	5,176	0.2	2.6	2.6	4.1	5.2	15
Kuwait All Share Index (PR)	108	5,573	0.6	0.5	0.5	3.7	-	20
Kuwait All Share Index (TR)	108	6,708	0.6	0.5	0.5	7.3	-	20
Dubai (DFMGI)	77	2,674	1.9	7.3	7.3	-8.5	-1.8	10
Bahrain (BA X)	21	1,453	0.2	-2.4	-2.4	3.3	3.9	9
Oman (Muscat SM)	12	3,731	0.9	2.0	2.0	-9.8	-6.4	9
Developed markets								
MSCI World Index	49,095	2,753	-	2.4	2.4	8.0	12.3	28
U.S. (S&P 500)	34,265	3,825	-	1.8	1.8	11.1	15.1	30
U.K. (FTSE)	2,689	6,873	-	6.4	6.4	-4.0	2.9	18
Japan (Topix)	6,657	1,855	-	2.8	2.8	-0.4	5.2	21
Emerging markets								
MSCI EM Index	7,116	1,354	-	4.8	4.8	3.9	13.2	20
China (Shanghai Indx.)	6,523	3,742	-	2.8	2.8	1.4	3.9	16
India (Sensex)	1,276	48,783	-	2.2	2.2	12.1	14.4	31

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	1,866	35	0.3	-	-	-	-	34
SABIC	84	106	0.6	4.1	4.1	1.3	9.0	-
Saudi Telecom	58	110	0.7	3.4	3.4	17.1	12.0	20
Al-Rajhi Bank	50	75	0.7	1.2	1.2	18.8	18.3	19
NCB	35	44	1.0	0.7	0.7	5.3	9.5	12
United Arab Emirates								
TAQA	44	1	1.4	0.7	0.7	37.3	26.4	-
ETISALAT	41	17	0.3	2.7	2.7	-1.1	1.4	17
FAB	40	14	-	4.7	4.7	6.9	12.8	15
Intl. Holding Co.	21	42	-	0.3	0.3	206.7	113.7	35
Emirates NBD	19	11	-	6.8	6.8	11.9	10.3	9
Kuwait								
NBK	19	846	-	0.7	0.7	8.7	7.8	23
KFH	17	685	0.4	1.2	1.2	15.0	17.4	33
Zain	9	620	1.3	2.3	2.3	9.1	12.8	14
Boubyan Bank	6	567	0.7	-0.2	-0.2	14.9	12.6	47
Agility	5	693	1.6	2.5	2.5	6.6	22.2	23
Qatar								
Qatar National Bank	47	19	-0.2	4.9	4.9	12.0	9.7	15
Industries Qatar	19	11	0.6	4.0	4.0	2.2	2.5	46
Ezdan Holding	13	2	-1.4	-0.9	-0.9	11.4	4.0	-
Qatar Islamic Bank	11	17	-0.2	2.0	2.0	20.8	14.0	14
Masraf Al Rayan	9	5	-	0.8	0.8	2.4	6.4	16

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
United Electronics Company	KSA	1.5	5.6%	7.3%	7.3%
Qatar Navigation	Qatar	2.4	5.4%	7.9%	7.9%
Air Arabia	UAE	1.8	4.5%	7.8%	7.8%
Damac Properties Dubai	UAE	2.4	4.3%	11.5%	11.5%
Arabian Cement Company	KSA	1.0	4.0%	4.9%	4.9%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Islamic Bank	UAE	11.2	-5.0%	-5.0%	-5.0%
Human Soft Holding Company	Kuwait	1.5	-2.1%	-4.7%	-4.7%
Ezdan Holding Group	Qatar	12.7	-1.4%	-0.9%	-0.9%
Saudi Kayan Petrochemical Company	KSA	5.9	-1.1%	3.6%	3.6%
Bank Al Bilad	KSA	5.6	-1.1%	-1.2%	-1.2%

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

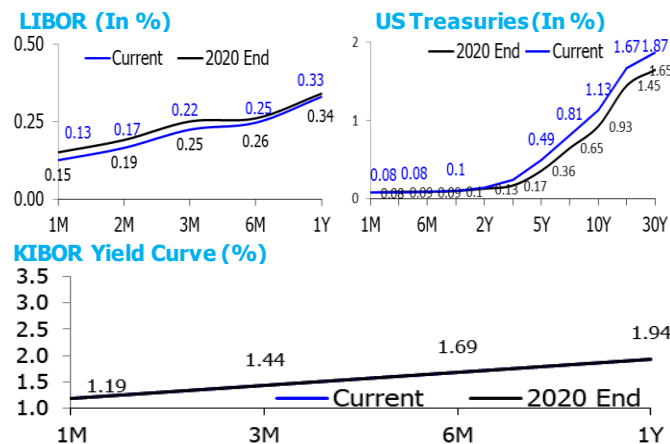
Market News

- Dubai's non-oil business sectors returned to expansion in December 2020. The PMI rose above the 50.0 no-change mark in December, posting 51.0 – [Zawya](#)
- Saudi Arabia's oil production cut is expected to bring the oil market into deficit for most of 2021 as new lockdowns to contain the spread of the virus batter oil demand – [FT](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,379	206	180	15	11	2,827
Kuwait	153	166	73	31	62	239
UAE	274	122	31	15	76	204
Qatar	77	46	20	22	4	85
Bahrain	1	44	14	1	29	2
Oman	2	121	16	10	95	3
Total	2,886	705	334	94	277	3,361

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	67.4	67.4	232.4	61.9
Abu-Dhabi	40.5	39.6	155.0	37.4
Dubai	113.8	113.8	324.6	91.0
Kuwait	38.2	38.2	84.0	34.3
Qatar	38.6	38.6	181.0	37.3
Oman	215.0	217.5	637.0	199.0
Bahrain	254.4	254.3	508.5	160.9
Lebanon	-	-	13,893.4	3,314.1

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.5	1.1
Kuwait	1.0	0.9	0.6	2.6
KSA**	0.5	0.4	0.7	2.1
UAE	0.1	-0.0	0.6	1.3
Qatar	0.1	-0.0	1.8	1.6
Oman	2.2	2.1	3.7	5.1
Bahrain	1.8	1.7	3.9	4.8
Euro Region	-0.6	-0.6	-0.7	-0.5

Last FOMC Meeting Date: Dec 15/16

Next FOMC Mt Date: Jan 26/27

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,848.3	-	-2.5	-2.5	2,063.2	1,469.8
Silver \$/oz	25.4	-	-3.7	-3.7	29.2	12.0
IPE Brent \$/bbl	56.0	-	8.1	8.1	65.2	19.3
Bitcoin/USD	38,173.7	-5.1	31.7	31.7	40,667.1	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-	0.0	0.0	1.2	1.1
Yen (1 USD =)	103.9	-	0.7	0.7	112.1	102.3
KWD (1 USD =)	0.3	-	-0.2	-0.2	0.3	0.3
CNY (1 EUR =)	6.5	-	-0.8	-0.8	7.2	6.5
CBO EVIX index	21.6	-	-5.2	-5.2	82.7	12.1

- U.S. banks Goldman Sachs and Morgan Stanley will delist 500 Hong Kong-listed structured products, following a ban on companies linked to China's military – [Reuters](#)
- China has started implementing new rules to shield its companies from the sanctions being imposed by the Trump administration – [FT](#)