

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	352	93	0.0	6.5	-20.0	-2.4	-4.6	15
Saudi (TASI)	2,144	6,999	0.2	7.6	-16.6	-0.3	-4.8	16
Qatar(QE Index)	129	9,030	0.6	10.0	-13.4	-4.9	-5.5	13
Abu Dhabi (ADI)	114	3,867	-1.6	3.5	-23.8	-5.4	-3.3	10
Kuwait All Share Index (PR)	88	4,718	-0.1	-2.2	-24.9	-2.4	-	11
Kuwait All Share Index (TR)	88	5,575	-0.1	-1.4	-23.2	1.0	-	11
Dubai (DFMGI)	54	1,767	-1.0	-0.2	-36.1	-20.6	-14.0	4
Bahrain (BAX)	21	1,303	-0.8	-3.5	-19.1	-1.5	-2.0	10
Oman(Muscat SM)	11	3,455	1.7	0.2	-13.2	-14.8	-11.2	7
<b>Developed markets</b>								
MSCI World Index	34,986	1,940	2.4	4.7	-17.7	1.7	1.7	16
U.S. (S&P 500)	23,264	2,750	3.4	6.4	-14.9	5.3	5.5	19
U.K. (FTSE)	1,888	5,678	-0.5	0.1	-24.7	-8.2	-4.3	13
Japan (Topix)	5,014	1,425	1.6	1.6	-17.2	-1.7	-2.2	13
<b>Emerging markets</b>								
MSCI EM Index	4,774	874	-0.5	3.0	-21.6	-3.0	-3.3	11
China (Shanghai Indx.)	4,643	2,950	-0.2	2.4	-7.7	-4.8	-6.9	12
India (Sensex)	762	29,894	-0.6	1.4	-27.5	0.4	0.7	16

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,703	32	-	6.1	-9.2	-	-	19
SABIC	63	79	-0.8	13.1	-15.7	-8.0	-1.5	43
Saudi Telecom	49	92	-	5.1	-9.6	9.1	8.4	17
Al-Rajhi Bank	37	55	0.5	2.8	-15.4	9.7	7.8	14
NCB	29	37	0.3	5.8	-25.5	12.8	-2.7	10
<b>United Arab Emirates</b>								
ETISALAT	34	14	0.1	2.0	-12.6	-7.6	5.0	14
FAB	32	11	-2.9	12.7	-28.2	-0.2	-1.9	10
Emirates NBD	13	8	3.6	7.9	-40.0	-0.0	-2.6	3
DP World	13	16	-	3.9	19.1	-10.1	-7.8	11
ADNOC	10	3	-1.0	6.3	-3.0	-	-	16
<b>Kuwait</b>								
NBK	16	712	0.3	-1.1	-30.1	5.6	2.6	12
KFH	14	624	0.2	-1.3	-23.1	11.8	6.4	17
Zain	7	474	-0.6	-8.1	-21.0	0.6	-0.3	9
Boubyan Bank	5	492	-0.6	1.1	-19.4	13.4	9.9	25
Agility	3	570	-1.6	0.2	-30.3	9.0	3.6	11
<b>Qatar</b>								
Qatar National Bank	48	19	1.0	13.6	-7.3	8.4	5.7	12
Industries Qatar	12	7	-0.7	9.6	-29.1	-13.1	-12.7	17
Qatar Islamic Bank	10	15	0.1	6.6	-0.1	14.5	8.5	13
Masraf Al Rayan	8	4	0.5	4.3	-3.6	-3.7	-4.7	13
Mesaieed Petro	8	2	3.2	49.9	-12.8	13.8	-3.9	23

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Aluminum Manufacturing	Qatar	1.0	10.0%	25.9%	-15.4%
Qatar Insurance Company	Qatar	2.1	5.6%	14.6%	-24.2%
Wahat Al Zaweya Investment	UAE	1.8	5.1%	5.1%	17.7%
Oman Telecommunications Company	Oman	1.2	4.8%	3.7%	2.0%
Samba Financial Group	KSA	12.5	4.6%	16.8%	-27.6%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Energy Company	UAE	1.0	-4.9%	4.8%	18.4%
National Bank of Ras Al Khaimah	UAE	1.7	-4.8%	-4.8%	-20.0%
Abdullah Al Othaim Markets Company	KSA	2.3	-4.7%	4.1%	18.5%
Emaar Development	UAE	2.3	-4.6%	-4.6%	-47.2%
Mabane Company	Kuwait	2.0	-4.4%	-4.3%	-32.9%

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

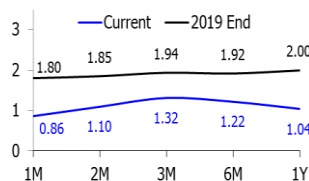
- GCC petrochemicals players have been hard hit by the oil price drop, as their production is mostly focused on basic petrochemicals which are highly correlated to oil price- [PwC](#)
- Qatar's economy contracted by 0.6% in Q2019 from a year earlier as mining and quarrying activities fell by 3.4% compared Q4 2018. - [Zawya](#)

## Value Traded & Advances/Decline Ratio

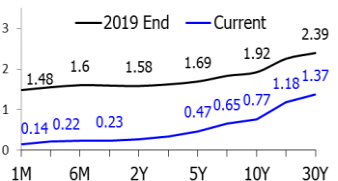
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,345	206	170	26	10	1,342
Kuwait	114	164	40	80	44	139
UAE	83	132	36	38	58	122
Qatar	90	46	44	2	-	70
Bahrain	1	44	18	10	16	3
Oman	2	121	18	19	84	10
<b>Total</b>	<b>1,636</b>	<b>713</b>	<b>326</b>	<b>175</b>	<b>212</b>	<b>1,686</b>

## Yield Curve & CDS Watch

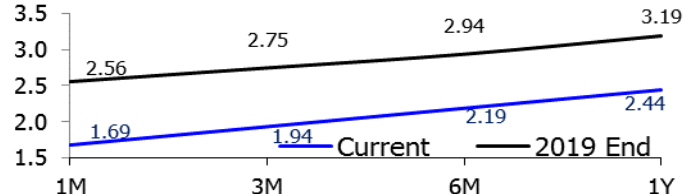
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	159.0	58.5	232.4	58.5
Abu-Dhabi	129.8	34.8	155.0	34.6
Dubai	313.1	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	146.0	36.8	181.0	36.5
Oman	468.0	266.0	637.0	199.0
Bahrain	493.5	167.1	501.6	158.5
Lebanon	-	3,065.7	13,893.4	769.0

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.0	-	0.5	0.7
Kuwait	1.2	0.2	2.2	2.6
KSA**	0.9	-0.0	2.8	3.5
UAE	1.0	0.1	2.3	2.9
Qatar	0.9	-0.1	3.4	3.4
Oman	2.3	1.3	11.3	10.9
Bahrain	1.8	0.8	4.4	8.0
Euro Region	-0.4	-1.4	-0.5	-0.3
Last FOMC Meeting Date: Mar 15      Next FOMC Mt Date: Apr 28/29				

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,645.8	-0.2	4.8	8.5	1,679.6	1,270.3
Silver \$/oz	15.1	0.3	7.7	-15.6	19.6	12.0
IPE Brent \$/bbl	32.8	3.0	44.4	-50.2	74.5	22.7
Bitcoin/USD	7,367.4	2.3	14.7	2.8	12,921	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	-0.3	-1.6	-3.2	1.1	1.1
Yen (1 USD =)	108.8	0.1	1.2	0.2	112.2	102.3
KWD (1 USD =)	0.3	0.0	-0.7	2.8	0.3	0.3
CNY (1 EUR =)	7.1	0.3	-0.3	1.4	7.2	6.7
CBOE VIX index	43.4	-7.2	-19.0	214.6	82.7	11.5