

Daily Morning Brief

Equity Watch

M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
333	88	-8.7	-17.8	-24.5	-4.0	-6.8	15
1,898	6,316	-7.8	-17.2	-24.7	-3.0	-8.2	14
114	8,160	-9.7	-14.0	-21.7	-8.0	-7.5	12
117	4,040	-8.1	-17.6	-20.4	-3.2	-2.1	10
101	4,850	-8.6	-20.1	-22.8	-1.6	-	13
101	5,604	-8.6	-20.1	-22.8	1.9	-	13
63	2,079	-8.3	-19.7	-24.8	-16.1	-10.9	5
24	1,472	-5.8	-11.4	-8.6	2.8	-0.2	11
12	3,772	-5.6	-8.7	-5.2	-13.3	-10.0	8
44,346	1,995	-7.2	-6.8	-15.4	2.6	2.9	20
25,916	2,747	-7.6	-7.0	-15.0	5.0	5.9	21
2,092	5,966	-7.7	-9.3	-20.9	-6.7	-2.5	14
5,038	1,389	-5.6	-8.1	-19.3	-4.1	-2.1	12
5,932	948	-6.3	-5.7	-15.0	0.8	-0.0	15
4,904	3,084	-3.0	2.2	-3.5	-2.9	-2.6	12
900	35,635	-5.2	-7.0	-13.6	7.2	4.3	19
	(USD Bn) 333 1,898 114 117 101 101 63 24 12 44,346 25,916 2,092 5,038 5,932 4,904	(USD Bn) Price 333 88 1,898 6,316 114 8,160 117 4,040 101 4,850 101 5,604 63 2,079 24 1,472 12 3,772 44,346 1,995 25,916 2,747 2,092 5,966 5,038 1,389 5,932 948 4,904 3,084	(USD Bn) Price % 333 88 -8.7 1,898 6,316 -7.8 114 8,160 -9.7 117 4,040 -8.1 101 4,850 -8.6 101 5,604 -8.6 63 2,079 -8.3 24 1,472 -5.8 12 3,772 -5.6 44,346 1,995 -7.2 25,916 2,747 -7.6 2,092 5,966 -7.7 5,038 1,389 -5.6 5,932 948 -6.3 4,904 3,084 -3.0	(USD Bn) Price % % 333 88 -8.7 -17.8 1,898 6,316 -7.8 -17.2 114 8,160 -9.7 -14.0 117 4,040 -8.1 -17.6 101 4,850 -8.6 -20.1 101 5,604 -8.6 -20.1 63 2,079 -8.3 -19.7 24 1,472 -5.8 -11.4 12 3,772 -5.6 -8.7 44,346 1,995 -7.2 -6.8 25,916 2,747 -7.6 -7.0 2,092 5,966 -7.7 -9.3 5,038 1,389 -5.6 -8.1 5,932 948 -6.3 -5.7 4,904 3,084 -3.0 2.2	(USD Bn) Price % % % 333 88 -8.7 -17.8 -24.5 1,898 6,316 -7.8 -17.2 -24.7 114 8,160 -9.7 -14.0 -21.7 117 4,040 -8.1 -17.6 -20.4 101 4,850 -8.6 -20.1 -22.8 63 2,079 -8.3 -19.7 -24.8 24 1,472 -5.8 -11.4 -8.6 12 3,772 -5.6 -8.7 -5.2 44,346 1,995 -7.2 -6.8 -15.4 25,916 2,747 -7.6 -7.0 -15.0 2,092 5,966 -7.7 -9.3 -20.9 5,038 1,389 -5.6 -8.1 -19.3 5,932 948 -6.3 -5.7 -15.0 4,904 3,084 -3.0 2.2 -3.5	(USD Bn) Price % % CAGR 333 88 -8.7 -17.8 -24.5 -4.0 1,898 6,316 -7.8 -17.2 -24.7 -3.0 114 8,160 -9.7 -14.0 -21.7 -8.0 117 4,040 -8.1 -17.6 -20.4 -3.2 101 4,850 -8.6 -20.1 -22.8 -1.6 101 5,604 -8.6 -20.1 -22.8 1.9 63 2,079 -8.3 -19.7 -24.8 -16.1 24 1,472 -5.8 -11.4 -8.6 2.8 12 3,772 -5.6 -8.7 -5.2 -13.3 44,346 1,995 -7.2 -6.8 -15.4 2.6 25,916 2,747 -7.6 -7.0 -15.0 5.0 2,092 5,966 -7.7 -9.3 -20.9 -6.7 5,038 1,389 -5.6	(USD Bn) Price % % CAGR CAGR 333 88 -8.7 -17.8 -24.5 -4.0 -6.8 1,898 6,316 -7.8 -17.2 -24.7 -3.0 -8.2 114 8,160 -9.7 -14.0 -21.7 -8.0 -7.5 117 4,040 -8.1 -17.6 -20.4 -3.2 -2.1 101 4,850 -8.6 -20.1 -22.8 -1.6 - 101 5,604 -8.6 -20.1 -22.8 1.9 - 63 2,079 -8.3 -19.7 -24.8 -16.1 -10.9 24 1,472 -5.8 -11.4 -8.6 2.8 -0.2 12 3,772 -5.6 -8.7 -5.2 -13.3 -10.0 44,346 1,995 -7.2 -6.8 -15.4 2.6 2.9 25,916 2,747 -7.6 -7.0 -15.0 5.0 <td< td=""></td<>

Plus Chin Watch

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	1,511	28	-5.5	-15.0	-19.6	-	-	16		
SABIC	51	64	-9.1	-18.6	-31.7	-12.7	-7.3	34		
Saudi Telecom	40	76	-5.5	-8.1	-25.4	4.9	2.4	14		
Al-Rajhi Bank	35	52	-8.1	-15.8	-20.3	8.4	4.7	13		
NCB	28	35	-7.4	-21.0	-28.9	9.5	-4.7	9		
United Arab Emira										
FAB	33	11	-8.5	-21.8	-26.1	3.0	-1.4	10		
ETISALAT	32	13	-9.9	-14.7	-17.6	-8.9	3.7	13		
Emirates NBD	16	9	-10.0	-25.7	-28.3	5.2	1.4	4		
DP World	13	16	-2.2	-3.4	19.8	-10.5	-4.7	10		
ADCB	10	5	-9.9	-24.7	-32.2	-9.7	-4.8	7		
Kuwait										
NBK	17	780	-11.3	-23.0	-27.1	6.4	2.8	13		
KFH	14	611	-10.0	-23.0	-24.7	10.1	4.8	17		
Zain	6	432	-10.0	-22.9	-28.0	-3.8	-3.6	9		
Boubyan Bank	5	500	-9.9	-21.5	-22.0	13.5	9.0	24		
Commercial Bk Kwt	3	500	-	-	-5.5	13.1	2.0	-		
Qatar										
Qatar National Bank	42	16	-10.0	-12.6	-20.0	3.3	1.8	11		
Industries Qatar	12	7	-10.0	-22.8	-32.5	-15.2	-13.5	16		
Qatar Islamic Bank	9	13	-10.0	-13.7	-12.2	9.8	6.0	11		
Masraf Al Rayan	8	4	-8.9	-10.4	-8.0	-3.6	-4.8	13		
Mesaieed Petro	5	1	-10.0	-15.8	-40.6	-0.1	-11.5	16		

Top 5 Gainers* A

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudia Dairy and Foodstuff Co SJSC	KSA	1.1	1.4%	-7.5%	-10.6%
-					
_					

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Agility Public Warehousing Co KSCP	Kuwait	2.8	-18.9%	-39.6%	-41.3%
Network International Holdings PLC	UAE	3.1	-11.4%	-11.9%	-26.2%
National Bank of Kuwait SAKP	Kuwait	16.7	-11.3%	-23.0%	-27.1%
Al Ahli Bank of Kuwait KSCP	Kuwait	1.2	-10.3%	-16.2%	-14.8%
Kuwait Finance House KSC	Kuwait	14.0	-10.0%	-23.0%	-24.7%

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

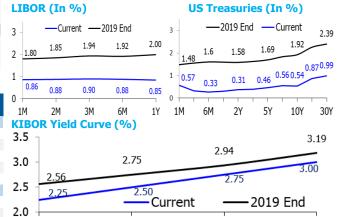
Market News

- Equity markets across the Middle East nosedived, extending their losses from the previous session, as oil prices fell after Saudi Arabia slashed its official selling price for crude for April and planned to raise production significantly next month- Reute
- Government policymakers will need to implement "substantial" targeted fiscal, monetary and financial market measures to combat the economic impact from the rapidly spreading coronavirus. - IMI

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,747	206	4	197	5	1,118
Kuwait	38	164	7	134	23	126
UAE	178	132	12	68	52	103
Qatar	142	46	-	45	1	65
Bahrain	4	44	14	18	12	2
Oman	7	121	7	44	70	6
Total	2,116	713	44	506	163	1,422

Yield Curve & CDS Watch



3М

5-year CDS Spread

Country	Current	2019	52-Week		
Country	Current	2013	High	Low	
KSA	95.1	58.5	96.1	58.5	
Abu-Dhabi	56.3	34.8	62.7	34.6	
Dubai	134.0	91.0	148.5	90.6	
Kuwait	59.0	44.9	64.2	30.4	
Qatar	59.5	36.8	76.4	36.5	
Oman	484.5	266.0	484.5	199.0	
Bahrain	176.1	167.1	299.1	158.5	
Lebanon	-	3,065.7	13,893.4	738.9	

6M

1Y

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.6	=.	0.6	0.7
Kuwait	2.5	1.9	1.8	2.4
KSA**	1.2	0.5	1.6	2.4
UAE	1.2	0.6	1.7	2.1
Qatar	1.4	0.7	2.2	2.3
Oman	2.3	1.6	4.9	6.4
Bahrain	1.7	1.0	4.4	5.4
Euro Region	-0.6	-1.2	-1.0	-0.8
Last FOMC Meet	ting Date: Jan 2	8/29 Nex	t FOMC Mt Date	: Mar 17/18

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
r recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,679.6	0.3	6.0	10.7	1,679.6	1,270.3	
Silver \$/oz	17.0	-2.0	1.9	-4.8	19.6	14.3	
IPE Brent \$/bbl	34.4	-24.1	-32.0	-47.9	74.5	45.4	
Bitcoin/USD	7,936.3	-1.2	-6.9	10.7	12,921.3	3,848.5	
Currency Watch							
USD (1 EUR =)	1.1	1.4	3.8	2.1	1.1	1.1	
Yen (1 USD =)	102.3	-2.8	-5.3	-5.8	112.2	105.3	
KWD (1 USD =)	0.3	-0.1	-0.3	0.6	0.3	0.3	
CNY (1 EUR =)	6.9	0.2	-0.7	-0.2	7.2	6.7	
CBOE VIX index	54.5	37.5	35.8	295.2	41.9	11.5	

- Airlines in the UAE and other Middle East countries could face revenues losses worth \$4.9 billion (17.9 billion UAE dirhams), according to the financial impact estimates of the coronavirus. - IATA
- Dubai continues to attract new businesses despite current global economic challenges, with the number of trade permits issued in February growing by nearly 10 percent compared to the previous month. - Dubai Department of Economic

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. For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647. Email: research@markaz.com