

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	3,001	12,528	-0.3	2.1	11.0	25.0	22.3
S&P GCC Composite	677	164	-0.2	2.3	9.4	21.3	14.8
Abu Dhabi (ADI)	453	9,100	-0.0	4.5	7.2	55.9	21.2
Qatar (QE Index)	176	12,749	0.5	2.0	9.7	13.2	16.4
Kuwait All Share Index (TR)	150	9,438	0.7	4.2	8.8	16.5	13.3
Kuwait All Share Index (PR)	150	7,661	0.7	4.2	8.8	12.6	13.3
Dubai (DFMGI)	98	3,336	0.8	4.1	4.4	35.1	13.1
Bahrain (BAX)	30	1,964	1.9	8.5	9.3	19.8	9.0
Oman (Muscat SM)	15	4,045	-0.3	-1.7	-2.1	-10.8	10.2
S&P GCC Shariah	-	1,279	-0.4	3.2	9.5	14.1	24.6
Developed Markets							
MSCI World Index	59,752	2,909	-1.4	-4.9	-10.0	35.0	21.9
U.S. (S&P 500)	38,385	4,226	-1.8	-6.4	-11.3	49.8	21.7
Japan (Topix)	6,016	1,852	-1.5	-2.3	-7.1	36.5	12.1
U.K. (FTSE)	2,851	7,498	0.1	0.5	1.5	10.4	13.6
Emerging Markets							
MSCI EM Index	7,705	1,207	0.0	-0.1	-2.0	9.6	13.7
China (Shanghai Indx.)	6,475	3,600	0.9	2.2	-5.6	16.0	2.1
India (Sensex)	1,528	55,627	-0.1	-4.1	-4.5	53.3	15.9

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	96	159	-3.3	7.3	12.1	56.2	27
Saudi Aramco	36	41	3.3	8.6	13.3	-	25
Saudi National Bank	26	72	-1.4	-3.1	11.0	-	21
SABIC	22	122	0.8	-2.1	5.2	8.2	18
Riyadh Bank	17	37	2.1	7.5	34.9	46.3	21
United Arab Emirates							
FAB	37	20	-0.8	0.7	6.9	49.9	18
ETISALAT	32	34	0.5	1.2	5.7	59.4	32
Intl. Holdings Co.	24	188	-0.2	23.1	23.4	617.2	58
Abu Dhabi Commercial Bank	18	10	-0.6	7.0	12.4	51.3	13
Alpha Dhabi Holdings	10	28	1.0	6.6	83.3	-	-
Kuwait							
NBK	24	1,051	0.1	1.4	5.4	17.9	22
KFH	14	940	0.4	3.8	13.0	42.7	32
Zain	4	619	-	3.3	4.0	-11.7	16
Agility	4	1,018	-0.1	1.4	7.7	79.5	61
Commercial Bank of Kuwait	3	525	5.0	5.0	4.8	1.3	45
Qatar							
Qatar National Bank	25	21	0.6	-4.3	3.5	25.9	16
Qatar Islamic Bank	10	21	0.7	5.3	12.6	34.8	15
Masraf Al Rayan	8	5	0.0	1.1	7.1	21.3	22
Industries Qatar	8	18	0.3	6.1	15.2	13.9	13
Commercial Bank	6	7	-1.2	-5.1	0.5	5.2	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli United Bank BSC	Bahrain	6.0	5.4%	11.0%	9.7%
Commercial Bank of Kuwait KPSC	Kuwait	2.6	5.0%	5.0%	4.8%
Saudi Investment Bank SJSC	KSA	2.5	4.1%	8.5%	24.7%
Seera Holding Group SJSC	KSA	1.4	3.3%	7.3%	22.2%
Saudi Arabian Oil Co	KSA	36.0	3.3%	8.6%	13.3%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Rajhi Banking & Investment Corporation SJSC	KSA	95.7	-3.3%	7.3%	12.1%
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.1	-2.2%	4.1%	6.6%
Saudi British Bank SJSC	KSA	8.5	-2.1%	-1.1%	20.2%
Saudi Telecom Company SJSC	KSA	14.0	-2.1%	-3.2%	1.1%
Commercial Bank of Dubai psc	UAE	1.4	-2.0%	11.1%	14.9%

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

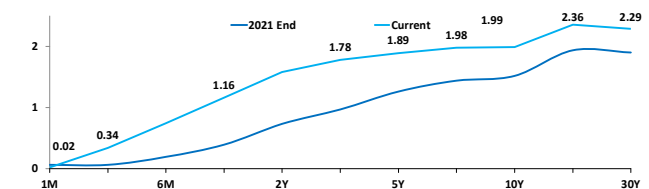
Note: **12yr for Saudi Arabia

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

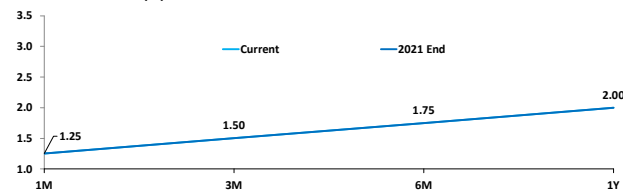
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,759	201	112	67	22	1,975
Abu Dhabi	378	78	21	21	36	386
Kuwait	294	156	68	43	45	220
Qatar	133	50	35	10	5	141
Dubai	57	53	16	5	32	78
Total	3,622	538	252	146	140	2,799

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	55.4	73.4	47.5
Abu-Dhabi	53.4	53.6	40.5
Dubai	92.1	110.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	53.4	53.5	39.5
Oman	243.5	259.5	213.5
Bahrain	296.4	297.0	198.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.5	1.8	1.9	-
Euro Region (Euro Deposit)	-0.6	0.0	0.2	-1.7
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.1	2.6	0.8
KSA (Saudi Arabian Riyal Deposit)**	1.0	1.5	2.8	0.9
UAE (UAE Dirham Deposit)	0.1	1.5	2.2	0.3
Qatar (Qatar Rial Deposit)	0.1	3.4	2.6	0.7
Oman (Omani Rial Deposit)	2.1	2.7	5.1	3.2
Bahrain (Bahraini Dinar Deposit)	1.4	3.9	6.1	4.2

Last FOMC Meeting Date: Jan 25/26

Next FOMC Meeting Date: March 15/16

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,907.5	0.5	6.2	4.3	1,907.9	1,681.2
Silver \$/oz	24.5	1.8	9.3	5.4	28.2	21.5
IPE Brent \$/bbl	96.8	0.0	6.2	24.5	96.8	60.8
Bitcoin (1BTC=\$)	37,274.2	-2.6	-3.2	-19.3	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	-0.1	0.7	-0.5	1.2	1.1
Yen (1 USD =)	115.0	-0.1	-0.1	-0.1	116.1	105.9
KWD (1 USD =)	0.3	0.0	-0.2	0.0	0.3	0.3
CNY (1 EUR =)	6.3	-0.2	-0.7	-0.6	6.6	6.3
CBOE VIX index	31.0	7.7	24.9	80.1	32.0	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 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