

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	339	89	2.6	2.5	-23.0	-3.7	-5.1	15
Saudi (TASI)	2,102	6,750	6.7	3.8	-19.5	-1.6	-5.2	16
Qatar (QE Index)	120	8,458	-0.2	3.1	-18.9	-6.8	-6.5	12
Abu Dhabi (ADI)	112	3,758	-0.3	0.6	-26.0	-6.6	-3.8	10
Kuwait All Share Index (PR)	87	4,702	-4.0	-2.5	-25.2	-2.4	-	11
Kuwait All Share Index (TR)	87	5,544	-3.4	-2.0	-23.6	0.8	-	11
Dubai (DFMGI)	52	1,723	-4.8	-2.7	-37.7	-21.5	-14.5	4
Bahrain (BAX)	22	1,330	-4.2	-1.5	-17.4	-0.6	-1.6	10
Oman (Muscat SM)	11	3,384	-4.4	-1.9	-15.0	-15.5	-11.7	7
<b>Developed markets</b>								
MSCI World Index	44,346	1,777	-2.8	-4.1	-24.7	-1.3	0.1	20
U.S. (S&P 500)	21,779	2,489	-2.1	-3.7	-23.0	1.8	3.7	18
U.K. (FTSE)	1,781	5,416	-1.7	-4.5	-28.2	-9.5	-4.9	13
Japan (Topix)	4,692	1,325	-9.2	-5.6	-23.0	-3.6	-3.4	12
<b>Emerging markets</b>								
MSCI EM Index	5,932	832	-1.3	-2.0	-25.4	-4.8	-3.7	14
China (Shanghai Indx.)	4,532	2,897	-0.3	0.5	-9.4	-5.5	-7.0	12
India (Sensex)	696	27,591	-7.5	-6.4	-33.1	-2.7	-0.7	15

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,683	32	5.9	5.0	-10.2	-	-	19
SABIC	61	76	10.1	8.6	-19.1	-9.0	-1.6	41
Saudi Telecom	48	90	8.3	2.5	-11.9	8.5	7.8	17
Al-Rajhi Bank	36	55	0.9	1.3	-16.7	9.4	7.7	13
NCB	28	35	2.5	0.9	-28.9	10.5	-2.9	9
<b>United Arab Emirates</b>								
ETISALAT	33	14	2.5	0.4	-13.9	-7.9	4.7	14
FAB	30	10	2.0	3.5	-34.1	-3.9	-3.6	9
DP World	13	16	2.3	3.3	18.4	-10.5	-7.4	11
Emirates NBD	12	7	-6.8	-4.6	-46.9	-4.6	-4.5	3
AD Comm Bank	10	3	4.8	4.8	-4.4	-	-	16
<b>Kuwait</b>								
NBK	15	700	-6.4	-2.8	-31.3	5.0	2.2	12
KFH	14	619	-5.2	-2.1	-23.7	11.5	5.9	17
Zain	6	467	-6.2	-9.5	-22.2	0.9	-0.5	9
Boubyan Bank	5	506	-1.0	-1.0	-21.1	12.6	9.5	25
Agility	3	578	4.7	1.6	-29.3	9.0	3.3	11
<b>Qatar</b>								
Qatar National Bank	46	18	2.3	7.1	-12.6	6.6	4.6	12
Industries Qatar	12	7	-0.4	4.5	-32.4	-14.4	-13.6	16
Qatar Islamic Bank	10	15	-3.3	3.4	-3.1	13.3	8.2	12
Masraf Al Rayan	8	4	1.5	1.4	-6.3	-4.5	-5.1	13
Mesaieed Petro.	6	2	10.1	13.1	-34.2	3.5	-9.2	17

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Saudi Industrial Investment Group	KSA	2.2	18.6%	14.1%	-25.0%
Rabigh Refining and Petro. Company	KSA	2.8	16.0%	14.0%	-43.7%
Yamama Cement Company	KSA	1.1	14.3%	8.7%	-24.0%
Etihad Etisalat Company	KSA	4.8	14.0%	9.0%	-5.6%
Saudi Cement Company	KSA	2.1	14.0%	4.7%	-26.8%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Network International Holdings	UAE	2.0	-27.6%	-17.8%	-50.1%
Abu Dhabi Commercial Bank	UAE	7.9	-22.2%	-9.7%	-47.2%
Arab Banking Corporation	Bahrain	1.2	-16.7%	-5.8%	-
Ezdan Holding Group	Qatar	3.7	-12.9%	-2.3%	-16.4%
Dubai Islamic Bank	UAE	6.6	-11.8%	-6.9%	-39.2%

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

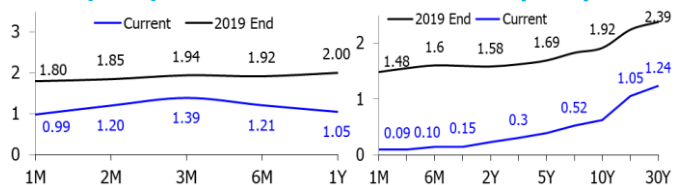
- UAE Central bank halved the reserves requirements for demand deposits for all banks to 7% from 14%, raising its aggregate stimulus due to coronavirus to USD 70bln. – [Zawya](#)
- OPEC and Russia have postponed their meeting to discuss oil output cuts until April 9, as a dispute between Moscow and Saudi Arabia over who is to blame for plunging crude prices intensified. – [Reuters](#)

## Value Traded & Advances/Decline Ratio

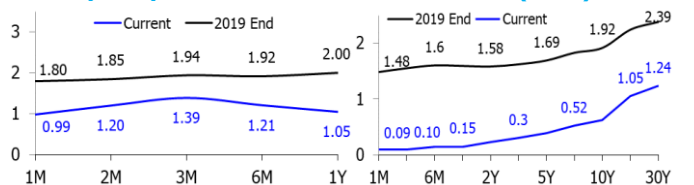
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,354	206	153	43	10	1,383
Kuwait	98	164	25	75	64	155
UAE	84	132	28	37	67	130
Qatar	57	46	30	11	5	65
Bahrain	13	44	16	7	21	3
Oman	2	121	2	20	99	11
<b>Total</b>	<b>1,608</b>	<b>713</b>	<b>254</b>	<b>193</b>	<b>266</b>	<b>1,747</b>

## Yield Curve & CDS Watch

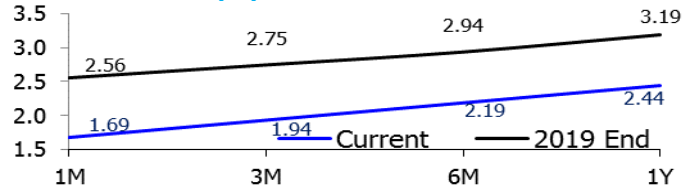
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	158.9	58.5	232.4	58.5
Abu-Dhabi	119.7	34.8	155.0	34.6
Dubai	302.8	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	133.4	36.8	181.0	36.5
Oman	524.0	266.0	637.0	199.0
Bahrain	500.6	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.	1.2	-	0.4	0.6
Kuwait	1.2	0.0	2.2	2.4
KSA**	1.1	-0.1	2.8	3.3
UAE	1.2	0.0	2.3	2.8
Qatar	1.0	-0.2	3.2	3.3
Oman	2.3	1.1	12.1	11.5
Bahrain	1.8	0.6	4.4	8.6
Euro Region	-0.5	-1.7	-0.6	-0.4

Last FOMC Meeting Date: Mar 15

Next FOMC Mt Date: Apr 28/29

## Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,616.5	-0.1	2.9	6.6	1,679.6	1,270.3
Silver \$/oz	14.4	-0.6	3.0	-19.3	19.6	12.0
IPE Brent \$/bbl	34.1	36.8	50.0	-48.3	74.5	22.7
Bitcoin/USD	6,879.6	7.9	7.1	-4.0	12,921	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	-3.0	-2.0	-3.6	1.1	1.1
Yen (1 USD =)	108.5	0.5	0.9	-0.1	112.2	102.3
KWD (1 USD =)	0.3	-0.7	-0.8	2.6	0.3	0.3
CNY (1 EUR =)	7.1	-0.0	0.1	1.9	7.2	6.7
CBOE VIX index	50.9	-22.3	-4.9	269.4	82.7	11.5

The coronavirus pandemic has plunged the world into a recession that will be "worse" than the global financial crisis a decade ago – [IMF](#)

Help to euro zone members struggling under the weight of the coronavirus crisis should come from the European level. – [European Central Bank](#)