

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	475	120	0.4	2.9	4.9	5.3	6.8	15
Saudi (TASI)	2,437	9,082	0.5	4.4	4.5	6.5	9.1	23
Qatar (QE Index)	149	10,456	-0.5	-0.2	0.2	5.0	1.0	17
Abu Dhabi (ADI)	216	5,649	-0.3	1.0	12.0	7.3	6.0	17
Kuwait All Share Index (PR)	111	5,699	0.0	-1.4	2.8	4.9	-	21
Kuwait All Share Index (TR)	111	6,861	0.0	-1.4	2.8	8.6	-	21
Dubai (DFMGI)	79	2,642	0.7	-0.4	6.0	-7.4	-3.1	10
Bahrain (BAH)	21	1,462	-0.0	-0.1	-1.9	2.9	4.5	9
Oman (Muscat SM)	11	3,567	0.3	-2.4	-2.5	-10.7	-8.0	9
Developed markets								
MSCI World Index	50,812	2,830	0.4	6.3	5.2	9.8	12.9	28
U.S. (S&P 500)	35,206	3,935	-	5.9	4.8	12.9	15.5	30
U.K. (FTSE)	2,730	6,756	2.5	5.4	4.6	-2.5	2.5	18
Japan (Topix)	6,969	1,954	1.0	8.0	8.3	4.0	8.3	19
Emerging markets								
MSCI EM Index	8,041	1,438	0.6	8.1	11.3	6.2	14.0	20
China (Shanghai Indx.)	6,698	3,832	-	4.9	5.2	4.6	5.0	16
India (Sensex)	1,363	52,154	1.2	12.7	9.2	15.3	17.1	32

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	1,848	35	0.3	-	-1.0	-	-	33
SABIC	82	103	-0.2	1.8	1.2	-0.8	7.8	-
Saudi Telecom	64	120	2.2	6.4	13.2	17.0	13.0	22
Al-Rajhi Bank	57	85	1.8	17.6	15.5	20.9	19.8	20
NCB	36	46	1.4	8.4	5.2	5.1	11.7	12
United Arab Emirates								
ETISALAT	47	20	-0.1	0.7	17.8	4.8	4.0	19
FAB	44	15	-0.7	0.1	14.7	9.3	12.7	16
TAQA	44	1	-0.7	-1.4	-0.7	30.7	27.2	53
Intl. Holding Co.	23	47	-	1.0	10.7	219.9	109.3	38
Emirates NBD	20	12	1.3	1.3	14.1	10.7	10.8	12
Kuwait								
NBK	19	840	0.1	-3.8	-	8.6	9.1	26
KFH	18	720	0.3	-0.3	6.4	17.4	19.3	38
Zain	9	625	-0.6	-2.3	3.1	11.3	12.3	14
Boubyan Bank	6	550	-0.4	-3.7	-3.2	12.1	13.8	57
Agility	5	739	-0.8	-1.9	9.3	10.2	23.5	25
Qatar								
Qatar National Bank	43	17	-0.2	-5.1	-4.7	10.2	6.2	14
Industries Qatar	20	12	0.2	2.1	12.7	5.2	2.6	38
Ezdan Holding	12	2	-0.5	0.8	-4.2	21.6	3.1	-
Qatar Islamic Bank	11	17	0.8	3.0	-0.6	18.4	10.7	14
Masraf Al Rayan	9	4	-0.2	0.8	-3.3	1.6	3.2	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Company	KSA	1.1	4.2%	-0.8%	-23.5%
Dar Al Atran Real Estate Development	KSA	2.5	4.2%	2.9%	1.2%
Aramex	UAE	1.7	3.2%	-1.6%	-3.0%
National Petrochemical Company	KSA	4.8	2.9%	8.8%	11.9%
Emaar Malls	UAE	6.0	2.4%	-4.0%	-7.1%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ooredoo	Qatar	7.0	-8.1%	-5.9%	5.1%
Emirates Refreshments	UAE	2.4	-5.0%	65.8%	475.9%
Qatar Insurance Company	Qatar	2.1	-3.5%	-5.3%	-3.0%
Emaar Development	UAE	3.1	-3.1%	-2.4%	2.5%
Al Meera Consumer Goods Company	Qatar	1.1	-2.4%	-2.5%	-5.8%

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

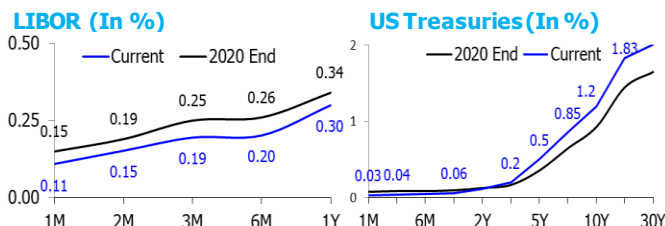
Market News

- The exodus of expat workers from GCC in 2020, due to the economic fallout from COVID-19 and oil price shock could impact the GCC economies with UAE being affected the most – [S&P](#)
- Non-oil trade between UAE and Africa in the first nine months of 2020 totals \$40.7 billion – [Zawya](#)

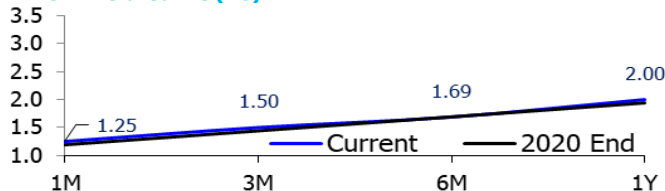
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,838	206	106	77	23	2,375
Kuwait	148	166	45	67	54	145
UAE	261	122	24	22	76	235
Qatar	79	46	12	30	4	74
Bahrain	2	44	19	2	23	2
Oman	2	121	8	9	104	4
Total	4,329	705	214	207	284	2,834

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	63.4	67.4	232.4	61.9
Abu-Dhabi	41.5	39.6	155.0	37.4
Dubai	110.9	113.8	324.6	94.5
Kuwait	39.2	38.2	84.0	35.0
Qatar	42.5	38.6	181.0	37.3
Oman	218.0	217.5	637.0	199.0
Bahrain	254.5	254.3	508.5	168.9
Lebanon	-	-	13,893.4	8,802.2

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.5	1.2
Kuwait	1.0	0.9	0.7	2.6
KSA**	0.5	0.4	0.7	2.2
UAE	0.1	-0.0	0.5	1.4
Qatar	0.6	0.5	3.1	1.8
Oman	2.2	2.1	3.2	4.8
Bahrain	2.0	1.9	3.8	4.8
Euro Region	-0.6	-0.6	-0.6	-0.4

Last FOMC Meeting Date: Jan 26/27

Next FOMC Mt Date: Mar 16/17

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,818.5	-0.3	-1.5	-4.1	2,063.2	1,469.8
Silver \$/oz	27.6	0.9	2.2	4.7	29.2	12.0
IPE Brent \$/bbl	63.3	1.4	13.3	22.2	63.3	19.3
Bitcoin/USD	47,942.6	-1.5	44.7	65.4	48,662.5	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.1	-0.1	-0.7	1.2	1.1
Yen (1 USD =)	105.4	0.4	0.6	2.1	112.1	102.3
KWD (1 USD =)	0.3	-	-0.2	-0.5	0.3	0.3
CNY (1 EUR =)	6.5	-	0.5	-1.1	7.2	6.4
CBO EVIX index	20.0	-	-39.6	-12.2	82.7	14.4