

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 | 483 | 123 | 0.8 | 2.4 | 7.5 | 6.0 | 6.0 | 15 |
| Saudi (TASI) | 2,520 | 9,473 | 1.1 | 3.6 | 9.0 | 7.2 | 8.3 | 24 |
| Qatar (QE Index) | 143 | 10,118 | 0.7 | -0.3 | -3.0 | 7.0 | -0.5 | 18 |
| Abu Dhabi (ADI) | 214 | 5,583 | -1.8 | -1.4 | 10.7 | 7.2 | 4.4 | 16 |
| Kuwait All Share Index (PR) | 111 | 5,734 | 0.6 | 1.5 | 3.4 | 5.1 | - | 22 |
| Kuwait All Share Index (TR) | 111 | 6,903 | 0.6 | 1.5 | 3.4 | 8.8 | - | 22 |
| Dubai (DFMGI) | 75 | 2,539 | -0.1 | -0.5 | 1.9 | -7.3 | -5.4 | 12 |
| Bahrain (BA X) | 21 | 1,467 | -0.7 | 0.0 | -1.6 | 2.3 | 4.9 | 9 |
| Oman (Muscat SM) | 12 | 3,697 | 0.8 | 2.3 | 1.0 | -9.0 | -6.9 | 9 |
| Developed markets | | | | | | | | |
| MSCI World Index | 52,069 | 2,762 | 1.4 | 1.3 | 2.7 | 8.7 | 11.2 | 28 |
| U.S. (S&P 500) | 34,165 | 3,875 | 1.4 | 1.7 | 3.2 | 11.6 | 13.9 | 29 |
| U.K. (FTSE) | 2,712 | 6,730 | 0.2 | 3.8 | 4.2 | -2.3 | 1.9 | 19 |
| Japan (Topix) | 6,589 | 1,918 | 1.3 | 2.9 | 6.3 | 3.8 | 7.1 | 19 |
| Emerging markets | | | | | | | | |
| MSCI EM Index | 8,108 | 1,318 | 0.7 | -1.6 | 2.1 | 3.0 | 10.5 | 23 |
| China (Shanghai Indx.) | 6,111 | 3,521 | -1.8 | -4.3 | -3.3 | 0.5 | 3.7 | 15 |
| India (Sensex) | 1,328 | 51,025 | 1.2 | 3.9 | 6.9 | 15.3 | 15.6 | 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 | 1,909 | 36 | -0.3 | 3.9 | 2.3 | - | - | 34 |
| SABIC | 87 | 109 | 0.6 | 5.2 | 7.3 | 0.1 | 7.4 | - |
| Saudi Telecom | 64 | 96 | 4.8 | 7.4 | 30.4 | 24.0 | 22.9 | 23 |
| Al-Rajhi Bank | 62 | 117 | 0.9 | -0.7 | 10.0 | 12.1 | 11.5 | 21 |
| NCB | 40 | 50 | 1.8 | 5.8 | 15.3 | 5.7 | 12.1 | 14 |
| United Arab Emirates | | | | | | | | |
| ETISALAT | 48 | 20 | 0.1 | -0.1 | 20.2 | 4.6 | 2.3 | 20 |
| FAB | 42 | 14 | -4.8 | -3.4 | 10.1 | 8.9 | 9.6 | 15 |
| TAQA | 42 | 1 | -0.7 | -1.4 | -4.9 | 21.7 | 24.4 | 39 |
| Intl. Holding Co. | 24 | 48 | - | 2.3 | 14.3 | 220.4 | 110.3 | 30 |
| Emirates NBD | 19 | 11 | 1.4 | 0.4 | 8.7 | 5.1 | 8.7 | 11 |
| Kuwait | | | | | | | | |
| NBK | 19 | 847 | 0.6 | 2.7 | 0.8 | 8.2 | 7.8 | 26 |
| KFH | 19 | 745 | 1.1 | 3.2 | 10.0 | 19.3 | 18.7 | 39 |
| Zain | 9 | 617 | - | -1.6 | 1.8 | 10.9 | 10.2 | 14 |
| Boubyan Bank | 6 | 575 | 0.5 | 4.2 | 1.2 | 14.2 | 14.0 | 60 |
| Agility | 5 | 675 | 0.6 | 2.3 | -0.1 | 6.3 | 20.2 | 23 |
| Qatar | | | | | | | | |
| Qatar National Bank | 43 | 17 | 1.5 | 0.1 | -4.7 | 12.9 | 6.1 | 14 |
| Industries Qatar | 20 | 12 | 2.8 | 3.6 | 10.3 | 8.8 | 1.8 | 37 |
| Ezdan Holding | 11 | 2 | -0.1 | -1.3 | -12.7 | 21.1 | -2.0 | - |
| Qatar Islamic Bank | 10 | 16 | 0.3 | 1.1 | -7.8 | 19.3 | 8.5 | 13 |
| Masraf Al Rayan | 9 | 4 | 0.5 | -4.8 | -7.6 | 5.3 | 3.1 | 14 |

Top 5 Gainers* ▲

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|--------------------------|---------|-----------------|----------|-------|-------|
| Zad Holding Company QPSC | Qatar | 1.1 | 5.5% | 14.2% | 14.0% |
| Al Rajhi Bank | KSA | 64.0 | 4.8% | 7.4% | 30.4% |
| Aamal Company | Qatar | 1.7 | 4.0% | 6.4% | 14.9% |
| Banque Saudi Fransi | KSA | 9.6 | 3.5% | 4.0% | -5.2% |
| Vodafone Qatar | Qatar | 1.7 | 3.4% | 4.1% | 11.9% |

Top 5 Losers* ▼

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|---------------------------------------|---------|-----------------|----------|-------|-------|
| First Abu Dhabi Bank | UAE | 42.2 | -4.8% | -3.4% | 10.1% |
| Barwa Real Estate Company | Qatar | 3.3 | -4.2% | 1.9% | -7.1% |
| Saudi Real Estate Company | KSA | 1.2 | -4.1% | 20.0% | 23.0% |
| Qatar Electricity and Water Company | Qatar | 5.0 | -3.4% | -4.0% | -5.9% |
| Bupa Arabia for Cooperative Insurance | KSA | 3.6 | -2.6% | -3.6% | -7.2% |

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

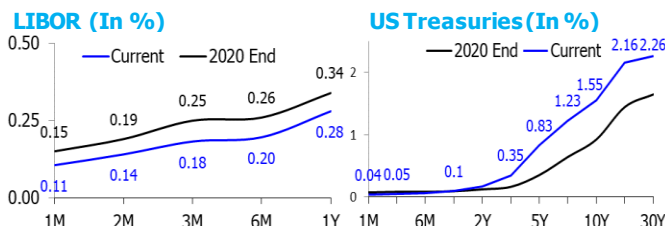
Market News

- Dubai extends the freeze on government fees announced in 2018 till early 2023 to support the economy – [Zawya](#)
- Oman will reduce income tax for small and medium businesses for 2020 and 2021 and will offer long-term residency permits for foreign investors – [Zawya](#)

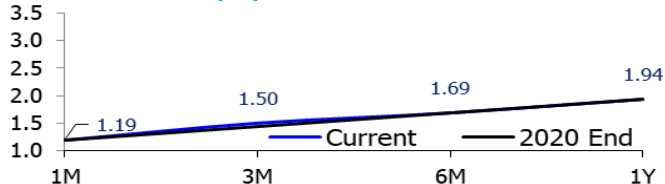
Value Traded & Advances/Decline Ratio

| Companies | Value Traded (USD mn) | Listed companies | Advances | Declines | Unchanged | ADTV – 1M (USD mn) |
|--------------|-----------------------|------------------|------------|------------|------------|--------------------|
| Saudi Arabia | 4,382 | 206 | 73 | 115 | 18 | 3,300 |
| Kuwait | 155 | 166 | 84 | 33 | 49 | 154 |
| UAE | 283 | 122 | 16 | 30 | 76 | 280 |
| Qatar | 84 | 46 | 26 | 16 | 4 | 75 |
| Bahrain | 2 | 44 | 13 | 4 | 27 | 3 |
| Oman | 2 | 121 | 16 | 11 | 94 | 3 |
| Total | 4,908 | 705 | 228 | 209 | 268 | 3,815 |

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

| Country | Current | 2020 | 52-Week High | 52-Week Low |
|-----------|---------|-------|--------------|-------------|
| KSA | 65.4 | 67.4 | 232.4 | 60.4 |
| Abu-Dhabi | 41.5 | 39.6 | 155.0 | 37.4 |
| Dubai | 110.9 | 113.8 | 324.6 | 110.9 |
| Kuwait | 39.2 | 38.2 | 84.0 | 38.9 |
| Qatar | 42.5 | 38.6 | 181.0 | 37.3 |
| Oman | 236.0 | 217.5 | 637.0 | 208.0 |
| Bahrain | 254.5 | 254.3 | 508.5 | 171.6 |
| Lebanon | - | - | 13,893.4 | 9,664.6 |

Interest Rate Watch

| Deposit Rate | 3M Rate % | Spread % | 5YR Rate | 10YR Rate |
|--------------|-----------|----------|----------|-----------|
| U.S. | 0.1 | - | 0.8 | 1.5 |
| Kuwait | 1.1 | 1.0 | 1.2 | 2.6 |
| KSA** | 0.5 | 0.4 | 0.9 | 2.6 |
| UAE | 0.1 | -0.0 | 0.5 | 1.7 |
| Qatar | 0.1 | -0.0 | 3.4 | 2.2 |
| Oman | 2.2 | 2.1 | 3.1 | 5.1 |
| Bahrain | 1.6 | 1.5 | 3.2 | 5.3 |
| Euro Region | -0.6 | -0.6 | -0.6 | -0.3 |

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 | 1,715.4 | 2.0 | -1.0 | -9.6 | 2,063.2 | 1,469.8 |
| Silver \$/oz | 25.9 | 3.2 | -2.7 | -1.7 | 29.2 | 12.0 |
| IPE Brent \$/bbl | 67.5 | -1.1 | 2.1 | 30.3 | 69.4 | 19.3 |
| Bitcoin/USD | 54,929.0 | 4.8 | 21.4 | 89.5 | 57,492.9 | 4,841.7 |
| Currency Watch | | | | | | |
| USD (1 EUR =) | 1.2 | 0.5 | -1.5 | -2.6 | 1.2 | 1.1 |
| Yen (1 USD =) | 108.5 | -0.4 | 1.8 | 5.1 | 111.2 | 102.7 |
| KWD (1 USD =) | 0.3 | -0.1 | 0.0 | -0.4 | 0.3 | 0.3 |
| CNY (1 EUR =) | 6.5 | -0.3 | 0.5 | -0.3 | 7.2 | 6.4 |
| CBOE VIX index | 24.0 | -5.7 | -14.0 | 5.6 | 82.7 | 20.0 |

- U.S Fed is ending the bulk of the remaining emergency facilities it rolled out last year to support financial markets through the coronavirus crisis – [FT](#)
- The U.S. House of Representatives advanced President Joe Biden's \$1.9 trillion COVID-19 relief bill, clearing the way for the measure to be considered on Wednesday, when it is expected to pass – [Reuters](#)