

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	496	125	1.2	4.1	9.3	5.9	6.7	15
Saudi (TASI)	2,499	9,616	1.4	5.1	10.7	6.9	9.1	25
Qatar (QE Index)	148	10,324	1.3	1.8	-1.1	6.4	-0.1	18
Abu Dhabi (ADI)	225	5,824	1.2	2.8	15.4	8.3	5.8	17
Kuwait All Share Index (PR)	112	5,747	-0.2	1.7	3.6	4.7	-	23
Kuwait All Share Index (TR)	112	6,952	-0.2	2.2	4.1	8.6	-	23
Dubai (DFMGI)	75	2,553	2.1	0.0	2.4	-6.4	-5.3	12
Bahrain (BAH)	21	1,458	-1.0	-0.6	-2.1	3.4	5.2	9
Oman (Muscat SM)	12	3,684	-0.5	2.0	0.7	-8.3	-7.6	9
Developed markets								
MSCI World Index	52,069	2,812	-0.1	3.1	4.5	10.8	11.3	28
U.S. (S&P 500)	35,616	3,971	-0.1	4.2	5.7	14.6	14.0	30
U.K. (FTSE)	2,686	6,736	-0.1	3.9	4.3	-1.5	1.8	19
Japan (Topix)	6,792	1,993	0.5	6.9	10.5	5.1	8.2	20
Emerging markets								
MSCI EM Index	8,108	1,310	0.2	-2.2	1.5	3.8	9.4	23
China (Shanghai Indx.)	6,230	3,601	0.5	-2.1	-1.1	2.8	2.8	15
India (Sensex)	1,294	49,009	-	-0.2	2.6	14.1	14.1	30

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	1,875	35	1.4	2.0	0.4	-	-	38
SABIC	89	111	2.0	7.5	9.7	-1.5	8.2	-
Saudi Telecom	64	120	1.7	2.2	13.2	13.1	13.3	22
Al-Rajhi Bank	63	95	1.5	6.2	28.9	24.6	23.1	22
NCB	40	50	3.6	6.2	15.8	5.0	13.0	14
United Arab Emirates								
ETISALAT	50	21	2.4	3.2	24.3	6.0	2.6	20
FAB	43	14	0.1	-1.9	11.8	7.2	10.5	16
TAQA	42	1	0.7	-1.4	-4.9	19.6	22.8	39
Intl. Holding Co.	30	62	3.3	31.1	46.4	246.4	119.1	39
Emirates NBD	19	11	2.7	1.3	9.7	2.9	8.5	11
Kuwait								
KFH	19	757	-0.3	4.8	11.8	19.3	18.2	39
NBK	19	793	-0.5	0.9	-0.9	7.0	9.1	26
Zain	9	633	-0.3	1.0	4.5	9.7	12.3	15
Boubyan Bank	6	597	-1.0	8.2	5.1	15.0	13.7	62
Agility	5	717	-1.1	8.6	6.1	8.0	20.1	34
Qatar								
Qatar National Bank	45	18	2.1	3.6	-1.3	10.6	6.6	15
Industries Qatar	20	12	2.7	5.4	12.2	5.1	2.4	37
Ezdan Holding	12	2	-0.4	2.9	-9.1	15.4	-2.4	-
Qatar Islamic Bank	11	16	1.4	4.3	-4.9	18.6	9.5	13
Masraf Al Rayan	9	4	0.5	-5.2	-7.9	5.7	3.2	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Damac Properties Dubai	UAE	2.1	14.2%	9.3%	-0.8%
Knowledge Economic City Co	KSA	1.6	5.1%	1.5%	52.7%
Emaar Malls	UAE	6.1	4.9%	0.0%	-6.0%
Orascom Construction	UAE	1.4	4.2%	5.1%	15.2%
Sahara International Petrochem. Co	KSA	4.1	3.9%	11.6%	22.4%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Meera Consumer Goods Co	Qatar	1.1	-5.9%	-4.4%	-3.5%
Bank of Bahrain and Kuwait	Bahrain	1.9	-3.0%	-0.4%	-
Al Khalij Commercial Bank	Qatar	2.0	-2.3%	-0.4%	12.2%
Bahrain Telecommunications Co	Bahrain	2.5	-2.1%	1.1%	-6.7%
National Bank of Bahrain	Bahrain	2.9	-1.7%	4.0%	3.2%

CAGR – Compounded annual growth rate / ADTV – Average daily traded value / M. Cap – Market capitalization
TTM – Trailing twelve months / YTD – Year to date / * M. Cap > USD 1bn
Note: ** 12yr for Saudi Arabia;
TR = Total Return / PR = Price Return; Total Return is Price Return + Dividend Return

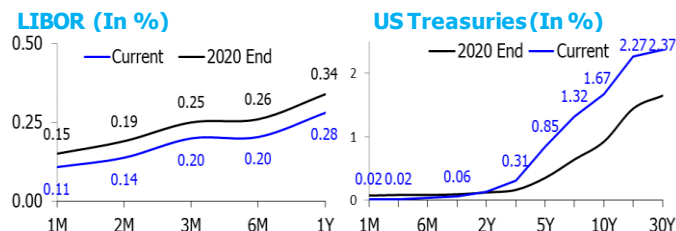
Market News

- 24 international firms have signed agreements to establish main regional offices in Riyadh, following a directive from the Saudi Government last month for companies with Government contracts. – [Zawya](#)
- Bahrain GDP to grow by 2.5% this year, better than the GCC region as a whole due to fast pace of vaccinations – [Oxford Economics](#)

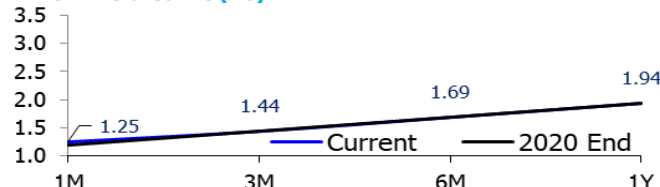
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,802	206	145	38	23	3,445
Kuwait	92	166	53	54	59	142
UAE	282	122	39	11	72	297
Qatar	80	46	28	17	1	79
Bahrain	1	44	13	6	25	3
Oman	2	121	9	12	100	3
Total	3,259	705	287	138	280	3,969

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	73.4	67.4	203.0	60.4
Abu-Dhabi	45.5	39.6	148.9	37.4
Dubai	109.9	113.8	313.1	104.9
Kuwait	39.2	38.2	64.6	38.9
Qatar	50.5	38.6	177.3	37.3
Oman	242.0	217.5	592.5	208.0
Bahrain	216.6	254.3	508.5	198.4
Lebanon	-	-	13,893.4	9,664.6

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.9	1.7
Kuwait	1.1	1.0	0.5	2.6
KSA**	1.0	0.9	0.8	2.6
UAE	0.1	-0.0	0.5	1.8
Qatar	0.6	0.5	3.4	2.2
Oman	2.2	2.1	2.9	4.9
Bahrain	1.3	1.2	3.0	5.4
Euro Region	-0.6	-0.7	-0.7	-0.3

Last FOMC Meeting Date: Mar 16/17 Next FOMC Mt Date: Apr 27/28

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,712.0	-1.2	-1.2	-9.7	2,063.2	1,571.1
Silver \$/oz	24.7	-1.5	-7.3	-6.4	29.2	14.0
IPE Brent \$/bbl	65.0	0.6	-1.7	25.4	69.6	19.3
Bitcoin/USD	57,600.1	3.2	27.3	98.7	61,165.2	6,407.8
Currency Watch						
USD (1 EUR =)	1.2	-0.3	-2.6	-3.7	1.2	1.1
Yen (1 USD =)	109.8	0.1	3.0	6.3	109.8	102.7
KWD (1 USD =)	0.3	-	-0.1	-0.5	0.3	0.3
CNY (1 EUR =)	6.6	0.4	1.5	0.7	7.2	6.4
CBOE VIX index	20.7	10.0	-25.8	-8.8	57.1	18.9

- Japanese retail sales fell for the third straight month in February by 1.5% from a year earlier – [Reuters](#)
- Global banks may lose more than \$6 billion from the downfall of Archegos Capital with Japan's Nomura and Credit Suisse of Switzerland staring at major losses – [Reuters](#)