

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	2,656	11,315	1.4	5.1	30.2	13.2	21.4
S&P GCC Composite	620	150	1.0	4.1	31.6	12.1	19.9
Abu Dhabi (ADI)	391	8,391	-0.2	-1.8	66.3	20.3	21.0
Qatar(QE Index)	162	11,675	0.5	2.5	11.9	4.3	15.1
Kuwait All Share Index (TR)	139	8,678	0.3	3.9	30.0	15.4	12.4
Kuwait All Share Index (PR)	138	7,046	0.3	3.8	27.1	11.6	12.4
Dubai (DFMGI)	97	3,199	0.3	4.1	28.4	9.0	13.7
Bahrain (BAX)	27	1,791	0.2	3.6	20.2	10.4	10.2
Oman(Muscat SM)	15	4,141	0.9	3.5	13.2	-1.6	10.8
S&P GCC Shariah	-	1,172	1.3	4.7	32.7	14.2	22.3
Developed Markets							
MSCI World Index	59,752	3,239	0.0	4.4	20.4	20.1	21.9
U.S. (S&P 500)	42,865	4,786	-0.1	4.8	27.4	24.4	3.7
Japan (Topix)	6,444	2,005	1.4	4.0	11.1	10.3	13.2
U.K. (FTSE)	2,860	7,372	-0.0	4.4	14.1	3.1	15.3
Emerging Markets							
MSCI EM Index	7,621	1,227	0.4	1.2	-5.0	8.4	13.9
China (Shanghai Indx.)	6,475	3,804	0.4	1.8	4.5	13.4	3.2
India (Sensex)	1,537	57,897	0.8	1.5	21.2	17.1	16.8

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	86	143	2.9	8.2	94.3	36.5	26
Saudi Aramco	32	36	0.6	2.7	1.7	-	22
Saudi National Bank	23	64	0.8	6.3	48.1	10.4	19
SABIC	21	117	1.7	8.1	15.4	0.2	17
Saudi Telecom	14	112	1.6	0.5	5.3	6.7	20
United Arab Emirates							
FAB	37	19	-0.9	-2.0	45.7	10.7	17
ETISALAT	29	31	-0.6	-3.3	82.7	22.3	29
Abu Dhabi Commercial Bank	16	8	-0.7	-2.4	33.9	0.5	12
Intl. Holdings Co.	14	153	0.2	0.1	263.1	451.7	47
Alpha Dhabi Holdings	9	26	2.4	-9.4	72.7	-	-
Kuwait							
NBK	22	1,000	0.4	1.6	25.0	11.6	24
KFH	12	834	-0.1	5.3	35.5	22.0	32
Zain	4	599	0.3	5.3	-1.2	10.2	14
Agility	4	945	0.3	2.5	53.8	20.1	56
Boubyan Bank	3	798	0.9	5.3	47.5	20.5	67
Qatar							
Qatar National Bank	25	20	1.0	3.7	12.7	1.2	16
Masraf Al Rayan	10	5	-0.2	0.0	7.1	5.5	16
Qatar Islamic Bank	9	18	0.4	6.4	7.0	6.6	14
Industries Qatar	7	15	0.9	6.6	42.4	5.0	14
Commercial Bank	6	7	-0.0	2.0	51.9	19.6	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Qudra Holding PJSC	UAE	1.0	3.2%	-31.9%	315.5%
Sahara International Petrochemical Company SJSC	KSA	8.1	3.1%	12.2%	149.1%
Makkah Construction and Development Co SJSC	KSA	2.4	3.0%	-0.5%	16.7%
Al Rajhi Banking & Investment Corporation SJSC	KSA	86.0	2.9%	8.2%	94.3%
Emaar The Economic City SJSC	KSA	1.1	2.6%	6.1%	27.7%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Integrated Telecommunications Company PJSC	UAE	1.7	-1.5%	9.9%	16.2%
Ahli Bank QPSC	Qatar	1.3	-1.3%	-3.3%	11.7%
First Abu Dhabi Bank PJSC	UAE	37.3	-0.9%	-2.0%	45.7%
Commercial Bank of Kuwait KPSC	Kuwait	2.5	-0.8%	0.2%	0.2%
Abu Dhabi Commercial Bank PJSC	UAE	15.7	-0.7%	-2.4%	33.9%

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

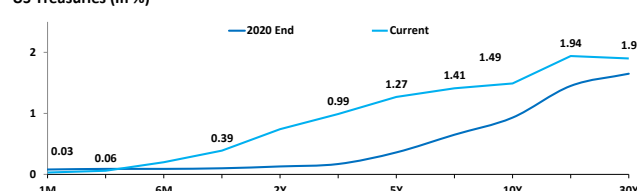
Note: **12yr for Saudi Arabia

TR = Total Return | PR = Price Return; Total Return = Price Return + Dividend Return

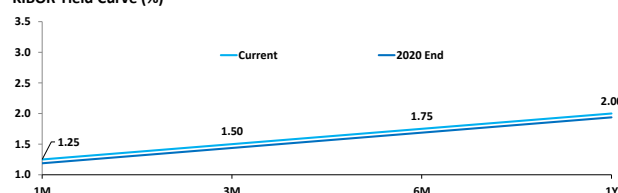
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,427	201	162	28	11	1,847
Abu Dhabi	310	78	22	16	40	508
Kuwait	117	156	65	40	51	201
Qatar	53	50	22	21	7	84
Dubai	45	53	14	5	34	111
Total	1,953	538	285	110	143	2,751

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	52.5	73.4	47.5
Abu-Dhabi	44.6	51.6	39.6
Dubai	92.1	113.8	91.1
Kuwait	44.6	52.1	39.2
Qatar	45.6	50.6	38.5
Oman	243.5	259.5	213.5
Bahrain	295.9	296.1	198.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.1	1.3	1.5	-
Euro Region (Euro Deposit)	-0.6	-0.5	-0.2	-1.7
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.6	2.6	1.2
KSA (Saudi Arabian Riyal Deposit)**	0.4	0.8	2.3	0.8
UAE (UAE Dirham Deposit)	0.1	0.9	1.7	0.3
Qatar (Qatar Rial Deposit)	0.6	2.7	2.1	0.6
Oman (Omani Rial Deposit)	2.1	2.4	4.5	3.0
Bahrain (Bahraini Dinar Deposit)	1.2	3.9	5.5	4.0
Last FOMC Meeting Date: Dec 14/15 Next FOMC Meeting Date: Jan 25/26				

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,805.4	-0.3	1.8	-4.8	1,949.4	1,681.2
Silver \$/oz	23.0	-0.2	0.9	-12.8	29.0	21.5
IPE Brent \$/bbl	78.9	0.4	11.9	52.4	86.4	51.1
Bitcoin (1BTC=\$)	47,543.3	-6.3	-16.6	64.0	67,559.0	27,370.0
Volatility & Currency						
USD (1 EUR =)	1.1	-0.1	-0.2	-7.4	1.2	1.1
Yen (1 USD =)	114.8	0.0	1.5	11.2	115.4	102.7
KWD (1 USD =)	0.3	0.1	0.1	-0.4	0.3	0.3
CNY (1 EUR =)	6.4	0.0	0.1	-2.4	6.6	6.3
CBOE VIX index	17.5	-0.8	-35.5	-22.9	37.2	15.0

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