

Equity Watch

| Indicators | M. Cap (USD Bn) | Close price | Change % | MTD % | YTD % | 3-Yr CAGR | P/E TTM |
|-----------------------------|--------------------|----------------|----------|----------|----------|--------------|---------|
| GCC Markets | | | | | | | |
| Saudi (TASI) | 2,656 | 11,332 | 0.4 | 0.4 | 0.4 | 13.1 | 21.4 |
| S&P GCC Composite | 619 | 150 | 0.3 | 0.3 | 0.3 | 11.9 | 19.9 |
| Abu Dhabi (ADI) | 397 | 8,488 | - | - | - | 20.1 | 21.2 |
| Qatar(QE Index) | 161 | 11,621 | -0.0 | -0.0 | -0.0 | 3.9 | 15.0 |
| Kuwait All Share Index (TR) | 139 | 8,676 | - | - | - | 14.9 | 12.4 |
| Kuwait All Share Index (PR) | 139 | 7,043 | - | - | - | 11.1 | 12.4 |
| Dubai (DFMGI) | 97 | 3,196 | - | - | - | 8.2 | 13.7 |
| Bahrain (BAX) | 27 | 1,797 | - | - | - | 10.7 | 10.2 |
| Oman(Muscat SM) | 15 | 4,147 | 0.4 | 0.4 | 0.4 | -1.0 | 10.8 |
| S&P GCC Shariah | - | 1,171 | 0.4 | 0.4 | 0.4 | 13.9 | 22.3 |
| Developed Markets | | | | | | | |
| MSCI World Index | 59,752 | 3,232 | - | - | - | 19.3 | 21.9 |
| U.S. (S&P 500) | 42,629 | 4,766 | - | - | - | 23.5 | 27.1 |
| Japan (Topix) | 6,384 | 1,992 | - | - | - | 10.6 | 13.1 |
| U.K. (FTSE) | 2,885 | 7,385 | - | - | - | 2.6 | 15.3 |
| Emerging Markets | | | | | | | |
| MSCI EM Index | 7,621 | 1,232 | - | - | - | 8.5 | 13.9 |
| China (Shanghai Indx.) | 6,475 | 3,814 | - | - | - | 13.1 | 2.9 |
| India (Sensex) | 1,560 | 58,254 | - | - | - | 17.7 | 16.9 |

Blue Chip Watch

| Companies | M.Cap (USD Bn) | Close Price | Change % | MTD % | YTD % | 3-Yr CAGR | P/E TTM |
|-----------------------------|-------------------|----------------|----------|----------|----------|--------------|---------|
| Saudi Arabia | | | | | | | |
| Al-Rajhi Bank | 85 | 143 | 1.0 | 1.0 | 1.0 | 36.0 | 26 |
| Saudi Aramco | 32 | 36 | -0.7 | -0.7 | -0.7 | - | 22 |
| Saudi National Bank | 23 | 65 | 0.6 | 0.6 | 0.6 | 10.8 | 19 |
| SABIC | 21 | 117 | 0.5 | 0.5 | 0.5 | -0.2 | 17 |
| Saudi Telecom | 14 | 111 | -0.9 | -0.9 | -0.9 | 5.5 | 20 |
| United Arab Emirates | | | | | | | |
| FAB | 37 | 19 | - | - | - | 10.4 | 17 |
| ETISALAT | 30 | 32 | - | - | - | 23.1 | 30 |
| Abu Dhabi Commercial Bank | 16 | 9 | - | - | - | 1.5 | 13 |
| Intl. Holdings Co. | 14 | 152 | - | - | - | 441.2 | 47 |
| Alpha Dhabi Holdings | 10 | 27 | - | - | 82.0 | - | - |
| Kuwait | | | | | | | |
| NBK | 22 | 997 | - | - | - | 11.1 | 24 |
| KFH | 12 | 832 | - | - | - | 21.4 | 32 |
| Zain | 4 | 595 | - | - | - | 8.6 | 14 |
| Agility | 4 | 945 | - | - | - | 19.7 | 56 |
| Boubyan Bank | 3 | 790 | - | - | - | 19.1 | 66 |
| Qatar | | | | | | | |
| Qatar National Bank | 25 | 20 | -0.5 | -0.5 | -0.5 | 1.3 | 16 |
| Masraf Al Rayan | 9 | 5 | 4.3 | 4.3 | 4.3 | 4.9 | 16 |
| Qatar Islamic Bank | 9 | 18 | -1.3 | -1.3 | -1.3 | 5.6 | 13 |
| Industries Qatar | 7 | 15 | -1.4 | -1.4 | -1.4 | 4.5 | 14 |
| Commercial Bank | 6 | 7 | -1.5 | -1.5 | -1.5 | 18.6 | 13 |

Top 5 Gainers* ▲

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|--------------------------------|---------|--------------------|----------|-------|-------|
| United Electronics Company JSC | KSA | 1.3 | 4.7% | 4.7% | 4.7% |
| Masraf Al Rayan QPSC | Qatar | 9.4 | 4.3% | 4.3% | 4.3% |
| Alinma Bank SJSC | KSA | 7.8 | 3.5% | 3.5% | 3.5% |
| Bank Albilad Sjsc | KSA | 4.9 | 3.1% | 3.1% | 3.1% |
| Emaar The Economic City SJSC | KSA | 1.1 | 2.5% | 2.5% | 2.5% |

Top 5 Losers* ▼

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|-----------------------------------|---------|--------------------|----------|-------|-------|
| Doha Bank QPSC | Qatar | 2.1 | -5.6% | -5.6% | -5.6% |
| Qatar Insurance Company QSPC | Qatar | 1.4 | -5.3% | -5.3% | -5.3% |
| Saudi Research and Media Group | KSA | 1.7 | -2.1% | -2.1% | -2.1% |
| Ooredoo QPSC | Qatar | 1.5 | -1.9% | -1.9% | -1.9% |
| SABIC Agri-Nutrients Company SJSC | KSA | 8.7 | -1.8% | -1.8% | -1.8% |

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

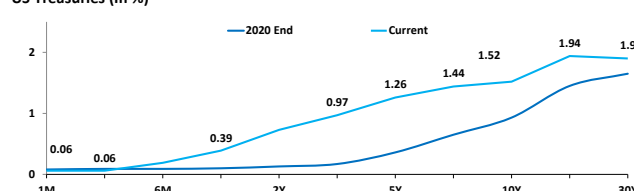
Note: **12yr for Saudi Arabia

TR = Total Return/PR = Price Return; Total Return is Price Return + Dividend Return

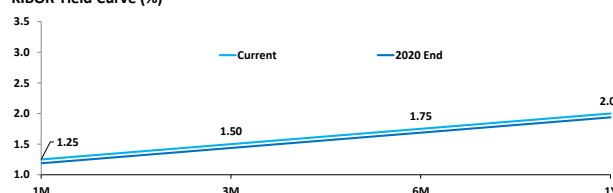
Stock Market Liquidity

| Countries | Value Traded (USD mn) | Listed companies | Advances | Declines | Unchanged | ADTV - 1M (USD mn) |
|--------------|--------------------------|---------------------|------------|------------|------------|-----------------------|
| KSA | 1,176 | 201 | 113 | 74 | 14 | 1,869 |
| Abu Dhabi | 440 | 78 | - | - | 78 | 502 |
| Kuwait | 111 | 156 | - | - | 156 | 192 |
| Qatar | 32 | 50 | 11 | 31 | 8 | 85 |
| Dubai | 47 | 53 | - | - | 53 | 118 |
| Total | 1,806 | 538 | 124 | 105 | 309 | 2,766 |

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 | 0.4 | 2.6 | 1.1 |
| KSA (Saudi Arabian Riyal Deposit)** | 0.6 | 0.8 | 2.3 | 0.8 |
| UAE (UAE Dirham Deposit) | 0.1 | 0.6 | 1.8 | 0.3 |
| Qatar (Qatar Rial Deposit) | 0.6 | 2.7 | 2.1 | 0.6 |
| Oman (Omani Rial Deposit) | 2.1 | 2.5 | 4.5 | 3.0 |
| Bahrain (Bahraini Dinar Deposit) | 1.1 | 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 | 1,828.4 | 0.0 | 0.0 | 0.0 | 1,949.4 | 1,681.2 |
| Silver \$/oz | 23.3 | 0.0 | 0.0 | 0.0 | 29.0 | 21.5 |
| IPE Brent \$/bbl | 77.8 | 0.0 | 0.0 | 0.0 | 86.4 | 51.1 |
| Bitcoin (1BTC=\$) | 47,350.2 | -0.9 | 2.5 | 2.5 | 67,559.0 | 29,786.6 |
| Volatility & Currency | | | | | | |
| USD (1 EUR =) | 1.1 | 0.0 | 0.0 | 0.0 | 1.2 | 1.1 |
| Yen (1 USD =) | 115.1 | 0.0 | 0.0 | 0.0 | 115.4 | 102.7 |
| KWD (1 USD =) | 0.3 | 0.0 | 0.0 | 0.0 | 0.3 | 0.3 |
| CNY (1 EUR =) | 6.4 | 0.0 | 0.0 | 0.0 | 6.6 | 6.3 |
| CBOE VIX index | 17.2 | -0.6 | -0.6 | -0.6 | 37.2 | 15.0 |

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