

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	468	118	0.2	1.6	3.5	5.1	7.3	15
Saudi (TASI)	2,414	8,902	0.1	2.3	2.4	6.2	9.5	22
Qatar(QE Index)	150	10,529	0.8	0.5	0.9	5.4	2.1	17
Abu Dhabi (ADI)	216	5,667	0.1	1.3	12.3	7.1	6.8	17
Kuwait All Share Index (PR)	111	5,701	-0.3	-1.4	2.8	5.1	-	21
Kuwait All Share Index (TR)	111	6,863	-0.3	-1.4	2.8	8.8	-	21
Dubai (DFMGI)	79	2,632	-0.6	-0.8	5.6	-7.4	-2.5	10
Bahrain (BAH)	21	1,463	-0.1	-0.0	-1.8	2.8	4.6	9
Oman(Muscat SM)	11	3,560	-0.2	-2.6	-2.7	-10.7	-7.9	9
Developed markets								
MSCI World Index	49,095	2,801	0.1	5.2	4.1	10.5	13.5	28
U.S. (S&P 500)	34,999	3,910	-	5.3	4.1	13.8	16.0	30
U.K. (FTSE)	2,629	6,524	-0.1	1.8	1.0	-3.1	2.7	17
Japan (Topix)	6,910	1,931	0.3	6.7	7.0	3.7	10.0	19
Emerging markets								
MSCIEM Index	7,116	1,423	1.0	7.0	10.2	7.3	14.9	20
China (Shanghai Indx.)	6,718	3,832	1.4	4.9	5.2	5.1	5.8	16
India (Sensex)	1,343	51,309	-	10.9	7.5	14.4	17.4	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	1,837	34	-0.1	-0.6	-1.6	-	-	33
SABIC	81	102	0.2	1.0	0.4	-1.2	9.7	-
Saudi Telecom	61	115	0.3	1.8	8.3	16.3	12.5	21
Al-Rajhi Bank	53	79	0.4	9.7	7.7	18.9	19.2	21
NCB	36	45	3.7	7.0	3.8	5.8	12.0	12
United Arab Emirates								
ETISALAT	47	20	-0.5	0.2	17.2	4.5	4.2	19
FAB	45	15	0.1	1.5	16.3	9.3	13.3	16
TAQA	44	1	-	-1.4	-0.7	29.4	28.4	53
Intl. Holding Co.	23	47	-	1.0	10.7	220.7	112.1	38
Emirates NBD	20	12	-	-	12.6	11.8	10.4	12
Kuwait								
NBK	19	838	-0.2	-4.0	-0.2	9.4	8.8	26
KFH	18	719	-0.6	-0.4	6.2	17.4	19.5	37
Zain	9	628	-0.8	-1.9	3.6	11.5	13.1	14
Boubyan Bank	6	558	-0.9	-2.3	-1.8	12.3	14.7	58
Agility	5	750	0.1	-0.4	10.9	10.8	24.5	25
Qatar								
Qatar National Bank	43	17	-0.4	-4.8	-4.4	10.6	6.8	14
Industries Qatar	20	12	3.3	2.4	13.1	4.9	4.2	38
Ezdan Holding	12	2	-0.1	1.0	-4.1	22.4	3.6	-
Qatar Islamic Bank	11	17	-	2.1	-1.5	18.1	11.5	14
Masraf Al Rayan	9	4	1.1	1.3	-2.9	2.4	5.4	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Boubyan Petrochemical Company	Kuwait	1.3	4.7%	7.6%	12.3%
Samba Financial Group	KSA	17.4	4.5%	9.0%	6.7%
National Commercial Bank	KSA	35.9	3.7%	7.0%	3.8%
Industries Qatar	Qatar	20.4	3.3%	2.4%	13.1%
Qatar Navigation	Qatar	2.4	2.3%	-1.1%	5.7%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Refreshments	UAE	2.7	-4.9%	83.5%	537.2%
Aramex	UAE	1.7	-4.8%	-2.8%	-4.1%
Saudi Arabian Mining Company	KSA	15.0	-2.4%	11.7%	13.1%
Fawaz Abdulaziz Alhokair Company	KSA	1.1	-2.3%	-4.4%	-8.6%
Bank Al Bilad	KSA	5.6	-1.9%	2.9%	-0.7%

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

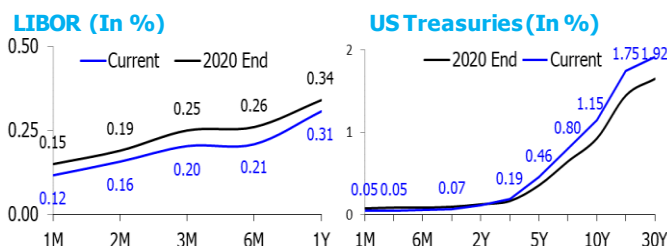
Market News

- Saudi Arabia's GDP grew 2.8% sequentially and fell 3.8% year-on-year in the fourth quarter of 2020 – [Bloomberg](#)
- Saudi Arabia, Oman most exposed to diminishing fiscal uplift from SWF buffers in the GCC – [Moody's Investor Service](#)

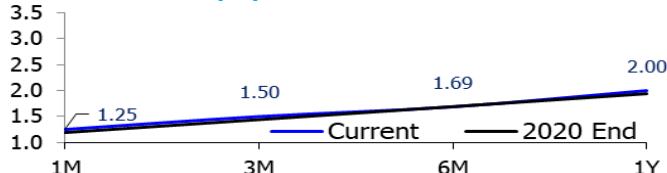
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,302	206	61	127	18	2,231
Kuwait	166	166	52	57	57	140
UAE	302	122	17	28	77	227
Qatar	85	46	26	16	4	74
Bahrain	1	44	13	4	27	2
Oman	2	121	6	14	101	4
Total	3,857	705	175	246	284	2,678

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week	
			High	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	94.4
Kuwait	38.2	38.2	84.0	35.0
Qatar	42.5	38.6	181.0	37.3
Oman	219.5	217.5	637.0	199.0
Bahrain	254.4	254.3	508.5	168.9
Lebanon	-	-	13,893.4	7,798.6

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.5	1.1
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	1.3
Qatar	0.6	0.5	3.0	1.7
Oman	2.2	2.1	3.2	4.7
Bahrain	1.5	1.4	3.8	4.8
Euro Region	-0.6	-0.6	-0.7	-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	Low
Gold \$/oz	1,842.2	0.3	-0.2	-2.9	2,063.2	1,469.8
Silver \$/oz	27.0	-0.8	-0.0	2.4	29.2	12.0
IPE Brent \$/bbl	61.5	0.6	10.0	18.7	61.5	19.3
Bitcoin/USD	44,854.6	-3.5	35.3	54.7	46,505.2	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-	-0.2	-0.8	1.2	1.1
Yen (1 USD =)	104.6	-	-0.1	1.3	112.1	102.3
KWD (1 USD =)	0.3	-	-0.2	-0.5	0.3	0.3
CNY (1 EUR =)	6.5	0.4	0.5	-1.0	7.2	6.4
CBOE VIX index	22.0	1.7	-33.5	-3.3	82.7	13.7

- U.S. Fed Chair Jerome Powell says low rates are set to continue for a while citing the weak jobs picture – [CNBC](#)
- U.S. January budget deficit hits record USD 163 billion as a new round of direct payments to individuals were distributed – [Reuters](#)