

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	2,742	11,957	1.0	6.0	6.0	13.1	22.6
S&P GCC Composite	647	157	0.9	4.6	4.6	11.9	14.8
Abu Dhabi (ADI)	389	8,341	0.1	-1.7	-1.7	18.6	21.0
Qatar (QE Index)	169	12,163	0.9	4.6	4.6	4.5	15.6
Kuwait All Share Index (TR)	143	8,998	0.6	3.7	3.7	15.6	12.7
Kuwait All Share Index (PR)	143	7,304	0.6	3.7	3.7	11.8	12.7
Dubai (DFMGI)	97	3,208	0.0	0.4	0.4	8.3	14.5
Bahrain (BAX)	27	1,793	-0.1	-0.3	-0.3	10.1	10.2
Oman (Muscat SM)	15	4,258	0.8	3.1	3.1	-0.4	11.2
S&P GCC Shariah	-	1,219	0.9	4.4	4.4	13.6	23.3
Developed Markets							
MSCI World Index	62,388	3,214	0.7	-0.5	-0.5	18.2	22.7
U.S. (S&P 500)	42,140	4,726	0.3	-0.8	-0.8	22.3	26.1
Japan (Topix)	6,451	2,019	1.6	1.4	1.4	9.7	13.3
U.K. (FTSE)	2,987	7,552	0.8	2.3	2.3	3.3	15.6
Emerging Markets							
MSCI EM Index	7,855	1,267	2.0	2.9	2.9	8.5	14.0
China (Shanghai Indx.)	6,475	3,770	0.8	-1.2	-1.2	12.4	3.0
India (Sensex)	1,662	61,150	0.9	5.0	5.0	19.5	17.6

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	91	151	0.5	6.2	6.2	32.9	27
Saudi Aramco	32	36	1.0	1.5	1.5	-	22
Saudi National Bank	26	72	1.3	11.6	11.6	12.1	21
SABIC	22	121	0.7	4.3	4.3	-0.3	18
Saudi Telecom	14	112	0.4	-0.5	-0.5	4.5	20
United Arab Emirates							
FAB	38	19	0.2	0.8	0.8	8.8	17
ETISALAT	28	30	1.8	-5.4	-5.4	21.1	28
Abu Dhabi Commercial Bank	17	9	0.7	2.7	2.7	1.9	13
Intl. Holdings Co.	14	152	-	0.1	0.1	441.4	47
Alpha Dhabi Holdings	9	25	-1.0	-8.6	66.4	-	-
Kuwait							
NBK	23	1,035	0.3	3.8	3.8	10.8	25
KFH	13	874	0.9	5.0	5.0	22.3	34
Zain	4	600	-	0.8	0.8	8.6	14
Agility	4	989	2.2	4.7	4.7	22.3	59
Boubyan Bank	3	830	0.6	5.1	5.1	20.7	70
Qatar							
Qatar National Bank	25	21	2.5	2.6	2.6	1.5	16
Qatar Islamic Bank	10	20	0.5	6.4	6.4	6.8	15
Masraf Al Rayan	9	5	-0.0	7.7	7.7	6.0	17
Industries Qatar	7	16	-	3.3	3.3	3.5	15
Commercial Bank	6	7	1.4	2.7	2.7	18.6	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mouwasat Medical Services Company SJSC	KSA	2.3	5.5%	10.4%	10.4%
Saudi Industrial Investment Group SJSC	KSA	3.5	4.1%	6.9%	6.9%
Emaar The Economic City SJSC	KSA	1.2	3.9%	6.0%	6.0%
National Petrochemical Company SJSC	KSA	1.4	3.7%	6.1%	6.1%
Company for Cooperative Insurance SJSC	KSA	1.7	3.6%	6.7%	6.7%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
GFH Financial Group BSC	Bahrain	1.1	-2.2%	7.7%	7.7%
Alpha Dhabi Holding PJSC	UAE	9.1	-1.0%	-8.6%	-8.6%
Emirates NBD Bank PJSC	UAE	8.8	-0.8%	-3.0%	-3.0%
Air Arabia PJSC	UAE	1.0	-0.7%	0.0%	0.0%
Jabal Omar Development Company SJSC	KSA	4.9	-0.6%	0.6%	0.6%

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

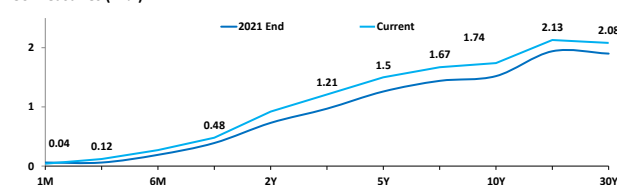
Note: **12yr for Saudi Arabia

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

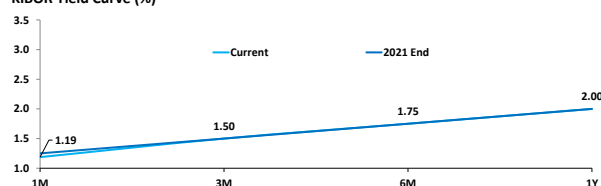
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,005	201	122	62	17	1,883
Abu Dhabi	423	78	19	16	43	489
Kuwait	288	156	63	51	42	192
Qatar	149	50	34	10	6	91
Dubai	62	53	8	13	32	88
Total	2,927	538	246	152	140	2,742

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	52.6	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	47.6	50.6	38.6
Oman	243.5	259.5	213.5
Bahrain	295.9	296.3	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	1.5	1.7	-
Euro Region (Euro Deposit)	-0.6	-0.4	-0.1	-1.8
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.2	2.6	0.9
KSA (Saudi Arabian Riyal Deposit)**	0.6	1.0	2.6	0.9
UAE (UAE Dirham Deposit)	0.1	0.7	2.0	0.2
Qatar (Qatar Rial Deposit)	0.1	2.9	2.3	0.6
Oman (Omani Rial Deposit)	2.1	2.5	4.8	3.0
Bahrain (Bahraini Dinar Deposit)	1.2	3.9	5.8	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	1,825.3	0.2	-0.2	-0.2	1,907.9	1,681.2
Silver \$/oz	23.1	1.5	-0.7	-0.7	29.0	21.5
IPE Brent \$/bbl	84.7	1.1	8.9	8.9	86.4	54.8
Bitcoin (1BTC=\$)	43,933.5	2.8	-4.9	-4.9	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	0.7	0.7	0.7	1.2	1.1
Yen (1 USD =)	114.6	-0.6	-0.4	-0.4	116.1	103.5
KWD (1 USD =)	0.3	-0.1	-0.1	-0.1	0.3	0.3
CNY (1 EUR =)	6.4	-0.2	0.1	0.1	6.6	6.3
CBOE VIX index	17.6	-4.3	2.3	2.3	37.2	15.0

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