

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	471	118	-	3.9	3.9	4.6	8.8	15
Saudi (TASI)	2,438	8,902	-0.3	2.4	2.4	5.8	10.3	21
Qatar (QE Index)	155	10,769	-0.9	3.2	3.2	5.6	4.6	17
Abu Dhabi (ADI)	217	5,662	3.1	12.2	12.2	6.9	8.7	17
Kuwait All Share Index (PR)	110	5,673	0.2	2.3	2.3	4.2	-	20
Kuwait All Share Index (TR)	110	6,829	0.2	2.3	2.3	7.8	-	20
Dubai (DFMGI)	80	2,753	1.0	10.5	10.5	-7.8	1.0	10
Bahrain (BA X)	21	1,451	-0.2	-2.6	-2.6	2.8	4.5	9
Oman (Muscat SM)	11	3,680	1.0	0.6	0.6	-9.6	-5.4	9
Developed markets								
MSCI World Index	49,095	2,732	0.7	1.6	1.6	7.4	12.2	28
U.S. (S&P 500)	33,735	3,799	0.8	1.1	1.1	10.6	14.8	30
U.K. (FTSE)	2,637	6,713	-0.1	3.9	3.9	-4.6	2.6	17
Japan (Topix)	6,668	1,856	0.6	2.8	2.8	-0.6	6.2	21
Emerging markets								
MSCI EM Index	7,116	1,381	1.6	7.0	7.0	3.9	14.2	20
China (Shanghai Indx.)	6,497	3,738	-0.8	2.7	2.7	0.8	4.1	16
India (Sensex)	1,298	49,398	1.7	3.4	3.4	11.6	15.1	31

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	1,861	35	-0.1	-0.3	-0.3	-	-	34
SABIC	83	104	-0.8	2.2	2.2	-0.9	10.9	-
Saudi Telecom	60	113	-2.6	6.8	6.8	17.0	13.7	21
Al-Rajhi Bank	49	74	-0.4	0.8	0.8	17.5	20.1	19
NCB	36	45	0.4	4.4	4.4	5.3	13.1	12
United Arab Emirates								
ETISALAT	49	21	14.9	23.1	23.1	5.3	5.9	-
FAB	45	15	-0.8	16.1	16.1	9.7	16.8	16
TAQA	44	1	1.4	0.7	0.7	37.3	28.1	54
Intl. Holding Co.	21	42	-	0.7	0.7	209.3	115.2	35
Emirates NBD	20	11	-0.9	11.2	11.2	11.6	13.1	10
Kuwait								
NBK	19	853	-	1.5	1.5	8.7	11.4	23
KFH	18	703	0.9	3.8	3.8	15.7	20.8	34
Zain	9	632	-0.2	4.3	4.3	9.0	14.2	14
Boubyan Bank	6	574	-0.2	1.1	1.1	15.3	15.7	47
Agility	5	739	-0.7	9.3	9.3	8.2	25.3	25
Qatar								
Qatar National Bank	47	19	-0.3	3.8	3.8	10.8	10.7	16
Industries Qatar	19	12	-3.7	7.6	7.6	2.2	5.7	48
Ezdan Holding	13	2	6.8	0.1	0.1	13.9	7.9	-
Qatar Islamic Bank	11	17	-0.4	0.6	0.6	20.6	16.1	14
Masraf Al Rayan	9	5	-1.3	-0.2	-0.2	3.5	7.7	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
ETISALAT	UAE	49.3	14.9%	23.1%	23.1%
DU	UAE	8.3	14.6%	16.3%	16.3%
Ezdan Holding Group	Qatar	12.9	6.8%	0.1%	0.1%
National Mobile Telecommunications Co	Kuwait	1.1	3.9%	10.0%	10.0%
Aldres Petroleum and Transport Services	KSA	1.1	3.4%	2.8%	2.8%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Orascom Construction	UAE	1.3	-5.0%	4.3%	4.3%
Industries Qatar	Qatar	19.4	-3.7%	7.6%	7.6%
National Building and Marketing Co	KSA	1.1	-2.7%	-22.4%	-22.4%
Saudi Telecom	KSA	60.4	-2.6%	6.8%	6.8%
Advanced Petrochemical Co	KSA	3.8	-2.5%	-2.8%	-2.8%

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

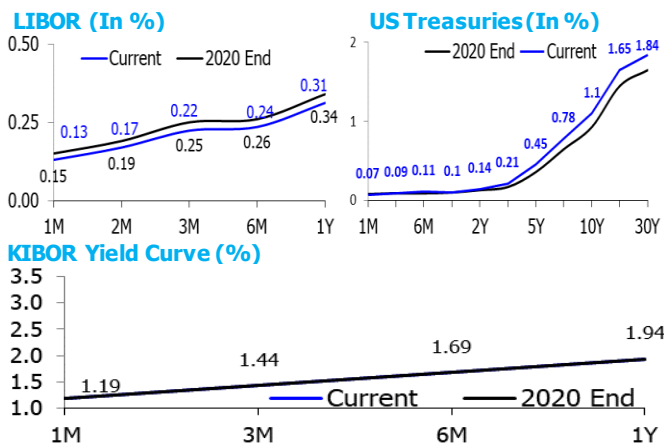
Market News

- Consumer sentiment in Dubai rose to a near four-year high of 142 points during the last quarter of 2020, the highest level since the third quarter of 2017 – [Zawya](#)
- Saudi Arabia was the UAE's top trading partner last year, with the country's exports and re-exports during the first nine months of 2020 totaling 73.58 AED billion (\$20 billion) – [Zawya](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,971	206	78	100	28	2,586
Kuwait	173	166	64	41	61	114
UAE	386	122	32	16	74	203
Qatar	92	46	18	23	5	71
Bahrain	2	44	10	6	28	2
Oman	6	121	26	9	86	3
Total	2,631	705	228	195	282	2,978

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	67.4	67.4	232.4	61.9
Abu-Dhabi	41.6	39.6	155.0	37.4
Dubai	113.8	113.8	324.6	91.0
Kuwait	38.2	38.2	84.0	34.3
Qatar	42.6	38.6	181.0	37.3
Oman	222.0	217.5	637.0	199.0
Bahrain	254.3	254.3	508.5	160.9
Lebanon	-	-	13,893.4	4,159.7

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	0.6	2.6
KSA**	0.7	0.6	0.7	2.2
UAE	0.1	-0.0	0.6	1.3
Qatar	0.1	-0.0	1.8	1.7
Oman	2.2	2.1	3.4	5.4
Bahrain	1.8	1.7	3.9	5.1
Euro Region	-0.6	-0.6	-0.7	-0.5

Last FOMC Meeting Date: Dec 15/16

Next FOMC Mt Date: Jan 26/27

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,839.3	0.1	-3.0	-3.0	2,063.2	1,469.8
Silver \$/oz	25.2	-0.6	-4.4	-4.4	29.2	12.0
IPE Brent \$/bbl	55.9	2.1	7.9	7.9	64.6	19.3
Bitcoin/USD	35,917.6	-1.9	23.9	23.9	40,667.1	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.4	-0.7	-0.7	1.2	1.1
Yen (1 USD =)	103.9	0.2	0.6	0.6	112.1	102.3
KWD (1 USD =)	0.3	-0.1	-0.3	-0.3	0.3	0.3
CNY (1 EUR =)	6.5	-0.2	-0.7	-0.7	7.2	6.5
CBO EVIX index	23.2	-4.5	2.2	2.2	82.7	12.9

- Janet Yellen, U.S. President-elect Joe Biden's nominee for Treasury Secretary, urged lawmakers on Tuesday to "act big" on coronavirus relief spending – [Reuters](#)
- The International Energy Agency (IEA) cut its forecast for global oil demand in 2021 by 300,000 barrels per day(bpd), to 5.5 million bpd – [Reuters](#)