

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	490	123	-0.1	2.8	7.9	5.4	6.3	15
Saudi (TASI)	2,473	9,464	-0.3	3.5	8.9	6.4	8.3	24
Qatar(Q E Index)	146	10,213	0.2	0.7	-2.1	5.4	-0.1	18
Abu Dhabi (ADI)	220	5,745	0.2	1.4	13.9	7.3	5.8	17
Kuwait AII Share Index (PR)	113	5,782	-0.2	2.4	4.3	5.4	-	23
Kuwait AII Share Index (TR)	113	6,995	-0.2	2.8	4.8	9.3	-	23
Dubai (DFMGI)	74	2,515	-0.7	-1.4	0.9	-6.8	-5.4	12
Bahrain (BAIX)	21	1,464	-0.1	-0.1	-1.7	3.4	4.8	9
Oman(Muscat SM)	12	3,713	-0.6	2.8	1.5	-7.9	-7.7	9
Developed markets								
MSCI World Index	52,069	2,767	-0.7	1.5	2.9	10.2	11.3	28
U.S. (S&P 500)	35,069	3,889	-0.5	2.0	3.5	13.5	13.8	30
U.K. (FTSE)	2,663	6,713	0.2	3.5	3.9	-0.9	1.9	19
Japan (Topix)	6,639	1,929	-2.2	3.4	6.9	4.9	7.1	19
Emerging markets								
MSCI EM Index	8,108	1,298	-1.9	-3.0	0.6	3.2	9.8	23
China (Shanghai Indx.)	6,126	3,529	-1.3	-4.1	-3.1	2.5	2.5	15
India (Sensex)	1,304	49,180	-1.7	0.2	3.0	14.1	14.2	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	-0.6	1.3	-0.3	-	-	38
SABIC	86	108	0.4	4.4	6.5	-1.8	7.1	-
Al-Rajhi Bank	62	94	-0.1	4.6	27.0	23.8	21.8	22
Saudi Telecom	62	117	0.5	-0.7	10.0	11.2	12.6	21
NCB	39	49	-0.8	2.9	12.1	4.7	12.0	13
United Arab Emirates								
ETISALAT	51	21	1.8	5.1	26.5	6.3	3.3	21
FAB	43	15	-0.3	-1.0	12.9	6.8	10.3	16
TAQA	42	1	-	-0.7	-4.2	19.9	27.5	39
Intl. Holding Co.	25	51	0.3	8.2	20.8	224.9	108.7	32
Emirates NBD	19	11	-1.4	-3.1	4.9	2.8	7.5	11
Kuwait								
NBK	19	807	-0.4	2.7	0.9	7.5	9.6	26
KFH	19	756	-0.3	4.7	11.7	19.5	20.0	39
Zain	9	636	0.2	1.4	5.0	11.0	12.4	15
Boubyan Bank	6	607	-1.0	10.0	6.9	15.7	14.7	63
Agility	5	736	1.2	11.5	8.9	9.6	19.8	35
Qatar								
Qatar National Bank	44	17	1.2	2.5	-2.4	9.4	6.6	15
Industries Qatar	20	12	-	2.4	9.0	3.0	1.9	36
Ezdan Holding	11	2	-0.1	-2.2	-13.5	11.8	-2.9	-
Qatar Islamic Bank	10	16	0.9	3.5	-5.6	18.1	8.6	13
Masraf Al Rayan	9	4	-0.1	-5.4	-8.1	5.2	3.1	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Co	KSA	1.1	3.8%	2.3%	-22.8%
United Electronics Co	KSA	1.7	2.5%	11.2%	20.9%
Saudia Dairy and Foodstuff Co	KSA	1.4	1.9%	1.2%	-9.7%
Qatar Insurance Co	Qatar	2.3	1.9%	12.8%	9.0%
ETISALAT	UAE	50.6	1.8%	5.1%	26.5%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Riyad Bank	KSA	17.3	-4.2%	8.1%	6.9%
Bank Muscat	Oman	3.5	-3.2%	4.5%	6.6%
Al Khalij Commercial Bank	Qatar	2.0	-3.0%	0.0%	12.7%
Sahara International Petrochemical Co	KSA	3.9	-2.6%	5.5%	15.7%
DU	UAE	8.5	-2.0%	1.3%	20.3%

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

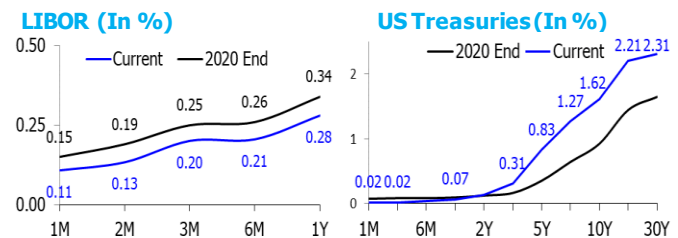
Market News

- China is looking to sign a free trade agreement with GCC states – [Zawya](#)
- Saudi Arabia approved a new privatization law this week to boost the private sector's contribution to GDP from 40 to 65%, which is a key goal of the Vision 2030 strategy – [Zawya](#)

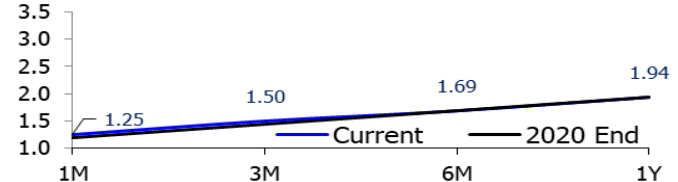
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,141	206	65	124	17	3,534
Kuwait	97	166	45	70	51	147
UAE	240	122	11	27	84	297
Qatar	45	46	20	19	7	78
Bahrain	1	44	18	7	19	3
Oman	2	121	11	17	93	3
Total	2,527	705	170	264	271	4,061

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	73.4	67.4	203.0	60.4
Abu-Dhabi	45.6	39.6	148.9	148.9
Dubai	109.9	113.8	313.1	104.9
Kuwait	39.2	38.2	64.6	38.9
Qatar	50.6	38.6	177.3	177.3
Oman	246.5	217.5	592.5	208.0
Bahrain	216.4	254.3	508.5	198.4
Lebanon	-	-	13,893.4	9,664.6

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.6
Kuwait	1.1	1.0	1.1	2.6
KSA**	0.6	0.5	0.8	2.5
UAE	0.1	-0.0	0.5	1.7
Qatar	0.1	-0.0	3.6	2.1
Oman	2.2	2.1	3.0	4.8
Bahrain	1.0	0.9	3.0	5.4
Euro Region	-0.6	-0.6	-0.7	-0.4

Last FOMC Meeting Date: Mar 16/17 Next FOMC Mt Date: Apr 27/28

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,734.2	0.4	0.0	-8.6	2,063.2	1,571.1
Silver \$/oz	25.1	-	-5.8	-4.9	29.2	14.0
IPE Brent \$/bbl	64.4	6.0	-2.6	24.3	69.6	19.3
Bitcoin/USD	52,287.5	-3.8	15.6	80.3	61,165.2	5,870.9
Currency Watch						
USD (1 EUR =)	1.2	-0.3	-2.2	-3.3	1.2	1.1
Yen (1 USD =)	108.7	0.1	2.0	5.3	111.2	102.7
KWD (1 USD =)	0.3	-	-0.2	-0.6	0.3	0.3
CNY (1 EUR =)	6.5	0.1	0.8	-0.0	7.2	6.4
CBOE VIX index	21.2	4.4	-24.2	-6.8	65.5	18.9

- U.S. Securities and Exchange Commission (SEC) has opened an inquiry into special purpose acquisition companies, or SPACs, issuances of which has surged to a record \$170 billion this year – [Reuters](#)
- U.S. Treasury Secretary Janet Yellen said U.S. banks look healthy enough to be allowed to pay dividends and repurchase stock – [Reuters](#)