

Equity Watch

Indicators	FF-Adj. M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	666	137	0.2	0.2	-1.6	16.2	14.8
Saudi (TASI)	436	10,637	0.4	0.4	1.5	17.8	17.2
Abu Dhabi (ADI)	146	9,430	-	-	-7.6	36.2	15.8
Kuwait All Share Index (PR)	87	7,058	0.1	0.1	-3.2	13.5	17.4
Kuwait All Share Index (TR)	87	8,968	0.1	0.1	-2.9	16.6	17.4
Qatar (QE Index)	68	10,093	-1.2	-1.2	-5.5	7.1	11.2
Dubai (DFMGI)	37	3,407	-	-	2.1	24.4	9.5
Oman (Muscat SM)	6	4,812	-1.1	-1.1	-0.9	11.7	11.0
Bahrain (BAX)	6	1,890	0.2	0.2	-0.3	11.8	7.9
S&P GCC Shariah	-	1,087	0.3	0.3	1.6	17.2	16.4

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Developed Markets							
MSCI World Index	52,035	2,791	-	-	7.3	14.6	18.2
U.S. (S&P 500)	36,222	4,109	-	-	7.0	16.7	20.9
U.K. (FTSE)	2,570	7,632	-	-	2.4	10.4	11.5
Japan (Topix)	5,471	2,004	-	-	5.9	12.6	12.5

Emerging Markets							
MSCI EM Index	6,371	990	-	-	3.5	5.3	12.0
China (Shanghai Indx.)	6,475	3,430	-	-	5.9	6.0	13.8
India (Sensex)	1,407	58,992	-	-	-3.0	26.0	21.7

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	79	74	0.3	0.3	-2.0	29.9	17
Saudi Aramco	34	32	0.2	0.2	0.8	5.7	12
Saudi National Bank	34	46	0.3	0.3	-8.9	9.9	11
SABIC	22	92	1.7	1.7	2.7	9.5	17
Saudi Telecom	19	40	0.9	0.9	10.4	4.9	17

United Arab Emirates							
Intl. Holdings Co.	41	396	-	-	-3.4	201.7	58
FAB	24	13	-	-	-24.7	10.5	11
ETISALAT	21	22	-	-	-3.5	16.3	19
Emaar Properties	9	6	-	-	-4.4	36.1	7
Emirates NBD Bank	9	13	-	-	1.2	22.1	7

Kuwait							
NBK	25	1,060	0.4	0.4	-1.7	17.5	16
KFH	22	838	1.5	1.5	1.8	20.8	26
Zain	3	538	-0.4	-0.4	-4.4	1.4	12
Agility	3	581	-6.4	-6.4	-19.3	15.7	38
Commercial Bank of Kuwait	3	533	-	-	6.6	2.2	14

Qatar							
Qatar National Bank	19	16	-2.7	-2.7	-13.2	-2.4	11
Qatar Islamic Bank	9	18	0.2	0.2	-4.0	7.4	11
Industries Qatar	7	13	-0.6	-0.6	0.9	24.8	9
Commercial Bank	5	6	0.8	0.8	17.0	14.5	9
Masraf Al Rayan	5	3	-4.9	-4.9	-11.4	-8.4	19

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Arabian Internet and Communications Services Co CSJC	KSA	1.8	8.2%	8.2%	10.9%
National Industrialization Company SJSC	KSA	2.1	3.9%	3.9%	2.8%
Ooredoo QPSC	Qatar	2.0	2.9%	2.9%	5.1%
United International Transportation Company SJSC	KSA	1.1	2.7%	2.7%	31.0%
Sahara International Petrochemical Co SJSC	KSA	6.9	2.5%	2.5%	14.3%

Top 5 Losers* ▼

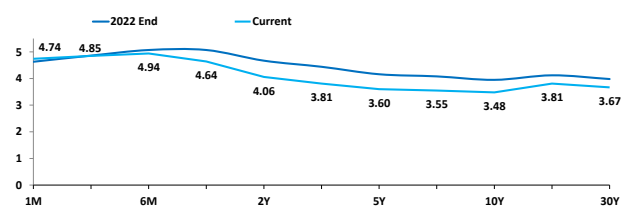
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Agility Public Warehousing Company KSCP	Kuwait	2.8	-6.4%	-6.4%	-19.3%
Masraf Al Rayan QPSC	Qatar	5.1	-4.9%	-4.9%	-11.4%
Dar Al Arkan Real Estate Development Company SJSC	KSA	4.4	-3.7%	-3.7%	32.7%
Barwa Real Estate Company QPSC	Qatar	1.5	-3.0%	-3.0%	-12.0%
Dr Sulaiman Al-Habib Medical Services Group Co	KSA	6.9	-2.8%	-2.8%	28.4%

Note: 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 |
**12Yr for Saudi Arabia
TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

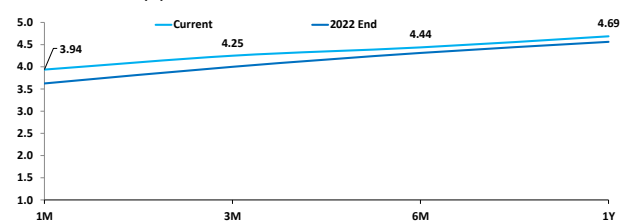
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,357	201	143	40	18	1,309
Abu Dhabi	339	79	-	-	79	365
Kuwait	166	156	49	46	61	136
Qatar	83	50	20	24	6	103
Dubai	62	54	-	-	54	77
Total	2,007	540	212	110	218	1,990

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	64.2	79.2	48.5
Abu-Dhabi	43.3	71.1	39.3
Dubai	85.1	141.7	68.2
Kuwait	40.8	66.9	38.3
Qatar	44.8	73.1	41.2
Bahrain	248.5	342.5	215.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	5.1	3.6	3.5	-
Euro Region (Euro Deposit)	3.0	2.3	2.3	-1.2
Kuwait (Kuwaiti Dinar Deposit)	4.3	-	2.6	-0.9
KSA (Saudi Arabian Riyal Deposit)**	5.7	4.4	4.5	1.0
UAE (UAE Dirham Deposit)	4.9	4.6	4.0	0.5
Qatar (Qatar Rial Deposit)	5.8	4.4	4.1	0.6
Bahrain (Bahraini Dinar Deposit)	6.3	-	6.9	3.4

Last FOMC Meeting Date: Mar 21/22

Next FOMC Meeting Date: May 02/03

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,967.9	0.0	0.0	7.9	1,993.5	1,621.6
Silver \$/oz	24.1	0.0	0.0	0.4	25.8	17.9
IPE Brent \$/bbl	79.8	0.0	0.0	-7.1	123.6	73.0
Bitcoin (1BTC=\$)	28,476.0	1.6	0.0	72.3	46,598.2	15,766.0

Volatility & Currency

|--|--|--|--|--|--|--|