

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	139	1.5	1.7	-0.2	15.9	14.8
Saudi (TASI)	443	10,807	1.6	2.0	3.1	17.0	17.4
Abu Dhabi (ADI)	145	9,501	0.8	0.8	-7.0	36.2	16.0
Kuwait All Share Index (PR)	86	7,040	-0.2	-0.2	-3.5	14.4	17.5
Kuwait All Share Index (TR)	86	8,984	0.2	0.3	-2.7	17.5	17.5
Qatar (QE Index)	70	10,299	2.0	0.8	-3.6	6.8	11.4
Dubai (DFMGI)	37	3,437	0.9	0.9	3.0	25.9	9.6
Oman (Muscat SM)	6	4,792	-0.4	-1.5	-1.3	12.3	10.9
Bahrain (BAX)	6	1,889	-0.0	0.1	-0.3	12.4	7.9
S&P GCC Shariah	-	1,100	1.2	1.5	2.8	17.7	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	2,804	0.4	0.4	7.7	15.9	18.2
U.S. (S&P 500)	36,219	4,125	0.4	0.4	7.4	17.7	20.9
U.K. (FTSE)	2,599	7,673	0.5	0.5	3.0	11.9	11.5
Japan (Topix)	5,505	2,018	0.7	0.7	6.7	14.9	12.6

Emerging Markets							
MSCI EM Index	6,371	989	-0.1	-0.1	3.4	5.7	12.0
China (Shanghai Indx.)	6,475	3,455	0.7	0.7	6.7	5.8	13.8
India (Sensex)	1,409	59,106	0.2	0.2	-2.9	27.9	21.8

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	0.7	1.0	-1.3	29.6	17
Saudi National Bank	35	48	4.3	4.7	-5.0	11.1	12
Saudi Aramco	35	33	0.6	0.8	1.4	4.2	12
SABIC	22	93	1.3	3.0	4.0	7.0	17
Saudi Telecom	19	41	0.9	1.7	11.3	4.3	17
United Arab Emirates							
Intl. Holdings Co.	41	395	-0.3	-0.3	-3.7	200.2	57
FAB	25	13	1.9	1.9	-23.3	9.9	11
ETISALAT	22	23	3.4	3.4	-0.3	17.4	20
Emaar Properties PJSC	10	6	3.2	3.2	-1.4	38.4	7
Emirates NBD Bank	9	13	1.5	1.5	2.7	24.6	7
Kuwait							
KFH	22	838	-	1.5	1.8	21.7	27
NBK	22	988	-2.1	-1.8	-3.8	17.8	15
Zain	3	540	0.4	-	-4.1	5.0	12
Agility	3	585	0.7	-5.8	-18.8	15.4	23
Commercial Bank of Kuwait	3	533	-	-	6.6	2.2	14
Qatar							
Qatar National Bank	20	16	3.6	0.8	-10.0	-3.5	11
Qatar Islamic Bank	9	18	3.1	3.3	-1.0	7.3	11
Industries Qatar	7	13	1.9	1.2	2.7	23.7	9
Commercial Bank	5	6	0.4	1.2	17.5	15.1	9
Masraf Al Rayan	5	3	0.2	-4.7	-11.2	-8.8	19

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Gas Transport Nakilat Co Ltd QPSC	Qatar	2.7	6.5%	4.2%	-1.6%
Riyad Bank SJSC	KSA	12.8	5.9%	5.2%	-1.7%
Banque Saudi Fransi SJSC	KSA	9.1	5.2%	5.9%	-5.5%
Abu Dhabi Islamic Bank PJSC	UAE	5.5	5.0%	5.0%	15.0%
Arab National Bank	KSA	4.8	4.8%	4.8%	-15.6%

Top 5 Losers*

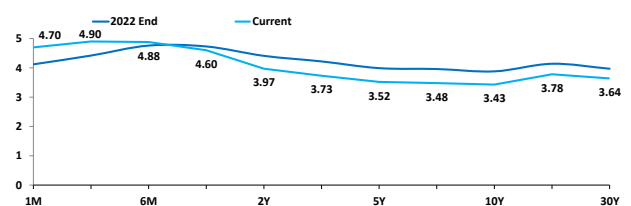
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Marine Dredging Company PJSC	UAE	1.1	-8.4%	-8.4%	-17.1%
Abu Dhabi National Energy Company PJSC	UAE	2.7	-4.0%	-4.0%	-2.3%
National Shipping Company of Saudi Arabia SJSC	KSA	2.4	-3.4%	-4.0%	5.8%
Alpha Dhabi Holding PJSC	UAE	8.1	-3.3%	-3.3%	-21.1%
Dar Al Arkan Real Estate Development Company SJSC	KSA	4.3	-2.6%	-6.2%	29.3%

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

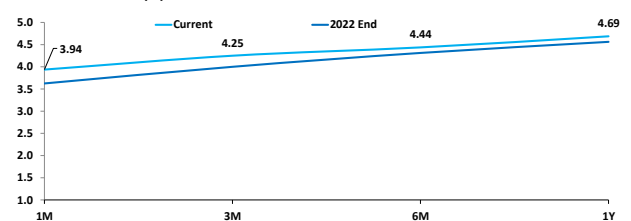
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,781	201	128	60	13	1,279
Abu Dhabi	308	79	23	16	40	365
Kuwait	131	156	50	36	70	132
Qatar	83	50	34	11	5	99
Dubai	83	54	12	8	34	78
Total	2,385	540	247	131	162	1,952

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	59.3	79.2	48.5
Abu-Dhabi	40.2	71.1	39.3
Dubai	74.7	141.7	68.2
Kuwait	38.6	66.9	38.3
Qatar	40.6	73.1	41.2
Bahrain	235.1	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	3.5	3.4	-
Euro Region (Euro Deposit)	3.0	2.3	2.2	-1.2
Kuwait (Kuwaiti Dinar Deposit)	4.3	-	2.6	-0.8
KSA (Saudi Arabian Riyal Deposit)**	5.7	4.4	4.5	1.1
UAE (UAE Dirham Deposit)	4.9	4.6	4.0	0.6
Qatar (Qatar Rial Deposit)	5.8	4.4	4.0	0.6
Oman (Omani Rial Deposit)	2.7	5.7	5.6	2.2
Bahrain (Bahraini Dinar Deposit)	6.3	5.9	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	Low
Gold \$/oz	1,984.1	0.8	0.8	8.8	1,993.5	1,621.6
Silver \$/oz	24.0	-0.3	-0.3	0.1	25.8	17.9
IPE Brent \$/bbl	84.9	6.5	6.5	-1.1	123.6	73.0
Bitcoin (1BTC=)	27,816.0	-1.3	-2.3	68.3	46,598.2	15,766.0
Volatility & Currency						
USD (1 EUR =)	1.1	0.5	0.5	1.8	1.1	1.0
Yen (1 USD =)	132.4	-0.3	-0.3	1.0	150.1	122.8
KWD (1 USD =)	0.3	-0.1	-0.1	0.3	0.3	0.3
CNY (1 EUR =)	6.9	0.1	0.1	-0.3	7.3	6.4
CBOE VIX index	18.6	-0.8	-0.8	-14.4	34.8	17.9

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report.