

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	676	140	0.9	2.6	0.8	16.2	14.8
Saudi (TASI)	450	10,949	1.3	3.4	4.5	17.5	17.6
Abu Dhabi (ADI)	145	9,504	0.0	0.8	-6.9	36.2	16.0
Kuwait All Share Index (PR)	88	6,987	-0.7	-0.9	-4.2	14.1	17.5
Kuwait All Share Index (TR)	88	8,969	-0.2	0.2	-2.9	17.4	17.5
Qatar(QE Index)	71	10,396	0.9	1.8	-2.7	7.1	11.5
Dubai (DFMGI)	37	3,455	0.5	1.4	3.6	26.1	9.6
Oman(Muscat SM)	6	4,786	-0.1	-1.6	-1.5	12.3	10.9
Bahrain (BAX)	6	1,889	-0.0	0.1	-0.3	12.4	7.9
S&P GCC Shariah	-	1,111	1.0	2.5	3.8	18.0	16.4

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Developed Markets							
MSCI World Index	52,035	2,797	-0.2	0.2	7.5	16.3	18.2
U.S. (S&P 500)	36,342	4,101	-0.6	-0.2	6.8	18.1	21.0
U.K. (FTSE)	2,604	7,635	-0.5	0.0	2.5	12.1	11.5
Japan (Topix)	5,534	2,023	0.3	1.0	6.9	15.1	12.7

Emerging Markets							
MSCI EM Index	6,371	988	-0.2	-0.3	3.3	5.9	12.0
China (Shanghai Indx.)	6,475	3,472	0.5	1.2	7.2	6.2	13.8
India (Sensx)	1,409	59,106	-	0.2	-2.9	28.9	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	81	76	2.0	3.0	0.7	30.5	18
Saudi National Bank	36	49	2.7	7.5	-2.4	12.1	12
Saudi Aramco	35	33	0.8	1.5	2.2	4.5	12
SABIC	23	95	2.0	5.1	6.2	7.7	17
Saudi Telecom	20	41	1.1	2.9	12.6	4.7	17

United Arab Emirates							
Intl. Holdings Co.	41	395	-	-0.3	-3.7	200.2	57
FAB	25	13	-	1.9	-23.3	9.9	11
ETISALAT	22	23	0.2	3.5	-0.1	17.5	20
Emaar Properties PJSC	10	6	-0.5	2.7	-1.9	38.2	7
Emirates NBD Bank	9	13	0.4	1.9	3.1	24.8	7

Kuwait							
NBK	22	976	-1.2	-3.0	-4.9	17.3	16
KFH	20	745	-2.2	-0.8	-0.4	20.8	25
Zain	3	542	0.4	0.4	-3.7	5.1	12
Agility	3	587	0.3	-5.5	-18.5	15.5	23
Commercial Bank of Kuwait	3	533	-	-	6.6	2.2	14

Qatar							
Qatar National Bank	20	16	0.6	1.4	-9.4	-3.3	11
Qatar Islamic Bank	9	19	2.1	5.5	1.0	8.1	12
Industries Qatar	7	13	0.5	1.8	3.3	23.9	9
Commercial Bank	5	6	0.4	1.7	18.0	15.3	9
Masraf Al Rayan	5	3	0.1	-4.6	-11.1	-8.8	19

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Dubai psc	UAE	1.0	9.0%	8.0%	-1.2%
Rabigh Refining and Petrochemical Company SJSC	KSA	1.2	5.8%	9.3%	3.2%
Mobile Telecommunications Company Saudi Arabia SJSC	KSA	2.1	5.4%	7.5%	39.0%
Dar Al Arkan Real Estate Development Company SJSC	KSA	4.5	4.7%	-1.9%	35.3%
Qatar Navigation QPSC	Qatar	2.2	4.5%	6.0%	-14.2%

Top 5 Losers* ▼

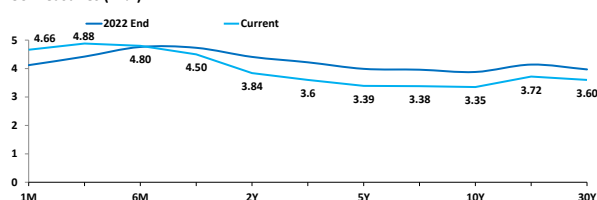
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Alpha Dhabi Holding PJSC	UAE	7.9	-2.2%	-5.5%	-22.9%
Kuwait Finance House KSCP	Kuwait	19.9	-2.2%	-0.8%	-0.4%
Abdullah Al Othaim Markets CompanySJSC	KSA	2.0	-1.7%	-0.2%	22.9%
Adnoc Drilling Company PJSC	UAE	1.9	-1.5%	-1.8%	30.2%
National Marine Dredging Company PJSC	UAE	1.1	-1.5%	-9.7%	-18.3%

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

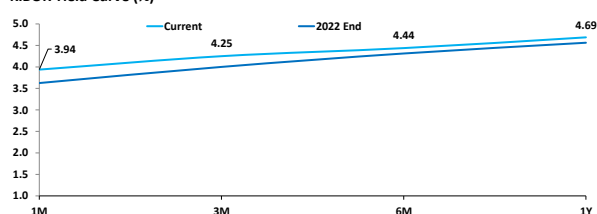
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,787	201	127	60	14	1,348
Abu Dhabi	327	79	23	20	36	364
Kuwait	114	156	43	43	70	138
Qatar	98	50	35	8	7	103
Dubai	65	54	15	8	31	77
Total	2,390	540	243	139	158	2,030

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	59.1	79.2	48.5
Abu-Dhabi	39.4	71.1	39.3
Dubai	74.7	141.7	68.2
Kuwait	38.6	66.9	38.3
Qatar	40.3	73.1	41.2
Bahrain	235.5	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)	5.0	3.4	3.3	-
Euro Region (Euro Deposit)	3.0	2.3	2.3	-1.1
Kuwait (Kuwaiti Dinar Deposit)	4.3	-	2.6	-0.7
KSA (Saudi Arabian Riyal Deposit)**	5.7	4.3	4.4	1.1
UAE (UAE Dirham Deposit)	4.9	4.5	4.0	0.6
Qatar (Qatar Rial Deposit)	5.8	4.2	4.0	0.6
Oman (Omani Rial Deposit)	2.7	5.6	5.5	2.2
Bahrain (Bahraini Dinar Deposit)	6.3	5.9	6.8	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	2,020.0	1.8	2.6	10.7	2,020.0	1,621.6
Silver \$/oz	25.0	4.3	3.9	4.4	25.8	17.9
IPE Brent \$/bbl	84.9	0.0	6.5	-1.1	123.6	73.0
Bitcoin (1BTC=\$)	28,178.0	1.3	-1.0	70.5	45,502.7	15,766.0
Volatility & Currency						
USD (1 EUR =)	1.1	0.5	1.0	2.3	1.1	1.0
Yen (1 USD =)	131.7	-0.5	-0.8	0.4	150.1	123.6
KWD (1 USD =)	0.3	-0.1	-0.1	0.2	0.3	0.3
CNY (1 EUR =)	6.9	0.0	0.2	-0.3	7.3	6.4
CBOE VIX index	19.0	2.4	1.6	-12.3	34.8	17.9

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