

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	672	139	0.5	2.6	-0.2	10.1	14.8
Saudi (TASI)	454	10,448	0.4	3.4	-0.3	11.6	16.5
Abu Dhabi (ADI)	172	9,997	0.9	1.5	-2.1	28.9	16.7
Kuwait All Share Index (PR)	90	7,311	-0.1	0.9	0.3	7.8	18.3
Kuwait All Share Index (TR)	90	9,260	-0.1	0.9	0.3	11.1	18.3
Qatar (QE Index)	70	10,695	0.7	1.2	0.1	5.0	11.8
Dubai (DFMGI)	39	3,456	1.1	0.5	3.6	11.7	9.4
Bahrain (BAX)	16	1,912	0.1	-1.0	0.9	5.5	8.1
Oman (Muscat SM)	6	4,833	-0.4	1.7	-0.5	5.6	11.5
S&P GCC Shariah	-	1,095	0.5	2.8	2.3	13.1	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	2,765	0.2	1.8	6.2	7.2	18.2
U.S. (S&P 500)	35,578	4,048	0.1	2.0	5.4	9.0	20.4
U.K. (FTSE)	2,607	7,930	-0.2	0.7	6.4	5.2	11.9
Japan (Topix)	5,443	2,036	0.8	2.2	7.7	10.7	12.9

Emerging Markets							
MSCI EM Index	6,371	994	0.6	3.1	3.9	-1.4	12.0
China (Shanghai Indx.)	6,475	3,482	-0.2	1.3	7.5	3.3	13.8
India (Sensx)	1,442	60,224	0.7	2.1	-1.0	16.2	22.2

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	0.7	7.5	0.5	25.4	18
Saudi National Bank	35	48	0.5	0.7	-5.7	4.0	12
Saudi Aramco	34	32	-0.2	0.5	-0.5	2.1	12
SABIC	22	91	0.1	3.1	2.0	5.1	13
Saudi Telecom	17	37	0.6	3.8	-0.3	2.8	15

United Arab Emirates							
Intl. Holdings Co.	41	403	0.8	2.0	-1.7	210.2	55
FAB	27	14	1.4	1.6	-16.4	2.7	12
ETISALAT	24	26	0.3	0.4	12.0	18.7	24
Emaar Properties PJSC	10	6	1.9	3.4	-1.2	20.6	7
Emirates NBD Bank	9	13	-	-4.4	-	3.3	7

Kuwait							
NBK	26	1,119	1.0	4.6	3.8	10.1	17
KFH	23	868	0.2	1.3	5.5	14.8	27
Zain	3	551	-1.1	-1.4	-2.1	0.2	13
Agility	3	601	-0.7	-0.3	-16.5	7.6	40
Boubyan Bank	3	752	-1.3	-1.7	-5.8	14.7	54

Qatar							
Qatar National Bank	20	16	0.6	-3.3	-9.4	-4.6	11
Qatar Islamic Bank	9	19	0.1	0.1	0.3	6.9	12
Industries Qatar	8	14	1.4	2.7	11.6	22.1	10
Commercial Bank	6	6	-0.6	0.2	23.2	10.7	10
Masraf Al Rayan	5	3	1.0	2.1	-13.0	-11.9	19

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar Development PJSC	UAE	1.3	14.9%	17.1%	25.6%
Alpha Dhabi Holding PJSC	UAE	8.4	4.0%	3.7%	-17.7%
Mesaieed Petrochemical Holding Company QPSC	Qatar	2.6	3.8%	5.2%	3.9%
Ooredoo QPSC	Qatar	2.0	3.4%	6.7%	6.7%
Barwa Real Estate Company QPSC	Qatar	1.7	3.0%	5.7%	1.2%

Top 5 Losers* ▼

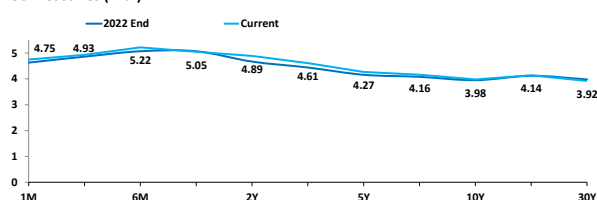
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mashreqbank PSC	UAE	1.0	-8.0%	-12.9%	17.9%
Arabian Internet and Communications Services Co CSJC	KSA	1.5	-2.5%	-7.0%	-5.2%
Mobile Telecommunications Company Saudi Arabia SJSC	KSA	1.6	-2.4%	1.7%	5.0%
Saudi Investment Bank SJSC	KSA	3.2	-2.3%	1.6%	-7.3%
Saudi British Bank SJSC	KSA	9.6	-1.8%	8.3%	-7.8%

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

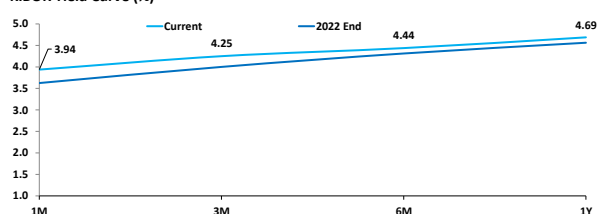
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,131	201	101	78	22	1,058
Abu Dhabi	2,887	79	25	20	34	795
Kuwait	92	156	28	70	58	127
Qatar	89	50	33	12	5	115
Dubai	97	54	16	8	30	74
Total	4,296	540	203	188	149	2,170

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	55.6	79.2	48.5
Abu-Dhabi	38.1	71.1	39.3
Dubai	61.0	141.7	68.3
Kuwait	38.1	66.9	38.3
Qatar	40.3	73.1	41.2
Bahrain	210.1	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)	5.0	4.3	4.0	-
Euro Region (Euro Deposit)	3.1	2.9	2.7	-1.3
Kuwait (Kuwaiti Dinar Deposit)	3.9	-	2.6	-1.3
KSA (Saudi Arabian Riyal Deposit)**	5.8	5.0	4.9	0.9
UAE (UAE Dirham Deposit)	4.9	5.4	4.7	0.7
Qatar (Qatar Rial Deposit)	3.1	5.1	4.6	0.7
Oman (Omani Rial Deposit)	2.6	5.6	6.1	2.2
Bahrain (Bahraini Dinar Deposit)	6.1	5.9	6.8	2.8

Last FOMC Meeting Date: Jan 31/Feb 01 Next FOMC Meeting Date: Mar 21/22

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,846.9	-0.4	1.1	1.2	2,052.4	1,621.6
Silver \$/oz	21.0	-0.9	0.6	-12.2	26.4	17.9
IPE Brent \$/bbl	86.2	0.4	2.7	0.3	128.0	76.1
Bitcoin (1BTC=\$)	22,407.0	0.2	-3.2	35.6	47,459.0	15,766.0
Volatility & Currency						
USD (1 EUR =)	1.1	0.4	1.0	-0.2	1.1	1.0
Yen (1 USD =)	135.9	0.0	-0.2	3.7	150.1	115.3
KWD (1 USD =)	0.3	-0.1	-0.1	0.3	0.3	0.3
CNY (1 EUR =)	6.9	0.4	0.0	0.5	7.3	6.3
CBOE VIX index	18.6	0.6	-10.1	-14.1	36.5	17.9

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