

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	139	-0.4	1.8	-0.0	14.3	14.8
Saudi (TASI)	452	10,905	-0.5	3.0	4.1	15.9	17.4
Abu Dhabi (ADI)	150	9,499	0.4	0.7	-7.0	32.2	16.0
Kuwait All Share Index (PR)	81	6,833	-1.0	-3.1	-6.3	14.1	17.0
Kuwait All Share Index (TR)	81	8,784	-1.0	-1.9	-4.9	17.4	17.0
Qatar (QE Index)	69	10,229	-0.2	0.2	-4.2	4.4	11.3
Dubai (DFMGI)	36	3,412	0.0	0.1	2.3	23.1	9.5
Oman (Muscat SM)	6	4,739	-0.5	-2.5	-2.4	10.9	10.8
Bahrain (BAX)	6	1,884	-0.1	-0.1	-0.6	13.2	7.8
S&P GCC Shariah	-	1,104	-0.4	1.8	3.1	16.4	16.4

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Developed Markets							
MSCI World Index	53,433	2,786	-0.1	-0.2	7.1	12.2	19.1
U.S. (S&P 500)	36,178	4,109	0.1	-0.0	7.0	13.8	20.8
U.K. (FTSE)	2,615	7,742	-	1.4	3.9	9.8	11.6
Japan (Topix)	5,417	1,977	0.6	-1.3	4.5	11.7	12.4

Emerging Markets							
MSCI EM Index	6,561	989	0.2	-0.2	3.4	3.7	12.4
China (Shanghai Indx.)	6,475	3,475	-0.4	1.3	7.3	5.5	13.8
India (Sensx)	1,431	59,847	0.0	1.4	-1.6	24.3	22.0

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	-1.6	2.7	0.4	29.8	18
Saudi National Bank	37	50	-0.1	8.8	-1.2	10.8	12
Saudi Aramco	35	33	-0.3	0.9	1.6	3.8	12
SABIC	22	93	-0.3	2.4	3.5	5.1	17
Saudi Telecom	20	41	0.1	3.1	12.8	3.7	17

United Arab Emirates							
Intl. Holdings Co.	41	395	-	-0.3	-3.7	197.5	57
FAB	24	13	-0.2	0.9	-24.0	2.8	11
ETISALAT	22	23	0.9	5.1	1.4	15.4	20
Emaar Properties PJSC	10	6	0.2	1.3	-3.2	33.7	7
Emirates NBD Bank	9	13	-1.1	-	1.2	16.1	7

Kuwait							
NBK	22	941	-2.3	-6.4	-8.3	17.0	15
KFH	16	714	-1.5	-4.9	-4.6	19.9	24
Zain	3	539	-	-0.2	-4.3	5.6	12
Agility	3	566	-	-8.9	-21.4	15.4	22
Commercial Bank of Kuwait	3	533	-	-	6.6	2.2	14

Qatar							
Qatar National Bank	20	16	0.2	0.4	-10.3	-5.3	11
Qatar Islamic Bank	9	18	-	3.6	-0.8	5.9	11
Industries Qatar	7	13	0.2	0.6	2.1	21.7	9
Commercial Bank	5	6	-1.8	-3.5	12.0	10.2	9
Masraf Al Rayan	5	3	-0.4	-8.3	-14.5	-10.8	19

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Q Holding PSC	UAE	2.3	5.8%	1.2%	-35.8%
National Marine Dredging Company PJSC	UAE	1.3	5.5%	8.3%	-2.0%
Abu Dhabi Islamic Bank PJSC	UAE	5.7	4.2%	8.8%	19.2%
Adnoc Drilling Company PJSC	UAE	1.9	3.2%	-1.8%	30.2%
Mouwasset Medical Services Company SJSC	KSA	3.0	2.9%	0.7%	13.2%

Top 5 Losers* ▼

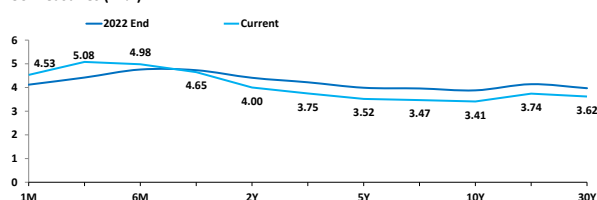
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dar Al Arkan Real Estate Development Company SJSC	KSA	4.5	-2.4%	-2.6%	34.3%
Rabigh Refining and Petrochemical Company SJSC	KSA	1.2	-2.3%	7.9%	1.9%
Saudi Kayan Petrochemical Company SJSC	KSA	3.3	-2.3%	4.6%	-7.3%
National Bank of Kuwait SAKP	Kuwait	21.9	-2.3%	-6.4%	-8.3%
Sahara International Petrochemical Co SJSC	KSA	7.0	-2.3%	3.0%	14.9%

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

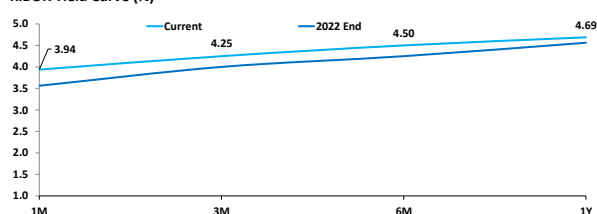
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,407	201	78	105	18	1,353
Abu Dhabi	274	79	25	15	39	432
Kuwait	71	156	30	62	64	127
Qatar	45	50	12	30	8	96
Dubai	38	54	12	11	31	71
Total	1,836	540	157	223	160	2,079

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	63.0	79.2	48.5
Abu-Dhabi	41.5	71.1	39.3
Dubai	80.9	141.7	68.2
Kuwait	39.1	66.9	37.6
Qatar	42.3	73.1	41.2
Bahrain	247.3	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)	5.2	3.5	3.4	-
Euro Region (Euro Deposit)	3.1	2.2	2.2	-1.2
Kuwait (Kuwaiti Dinar Deposit)	4.3	-	4.0	0.6
KSA (Saudi Arabian Riyal Deposit)**	5.7	4.4	4.5	1.1
UAE (UAE Dirham Deposit)	5.0	4.6	4.0	0.6
Qatar (Qatar Rial Deposit)	5.6	4.2	4.0	0.6
Bahrain (Bahraini Dinar Deposit)	6.3	5.9	6.9	3.5

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	1,990.0	-0.9	1.1	9.1	2,020.4	1,621.6
Silver \$/oz	24.9	-0.4	3.4	3.9	25.8	17.9
IPE Brent \$/bbl	84.2	-1.1	5.5	-2.0	123.6	73.0
Bitcoin (1BTC=\$)	29,652.0	4.6	4.1	79.4	41,505.8	15,766.0

Volatility & Currency

Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
USD (1 EUR =)	1.1	-0.3	0.2	1.5	1.1	1.0
Yen (1 USD =)	133.6	1.1	0.6	1.9	150.1	125.4
KWD (1 USD =)	0.3	0.1	0.1	0.4	0.3	0.3
CNY (1 EUR =)	6.9	0.2	0.2	-0.2	7.3	6.4
CBOE VIX index	19.0	3.1	1.4	-12.5	34.8	17.9

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