

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	-0.1	1.7	-0.1	14.3	14.8
Saudi (TASI)	449	10,849	-0.5	2.4	3.5	15.7	17.3
Abu Dhabi (ADI)	152	9,511	0.1	0.9	-6.9	32.2	16.0
Kuwait All Share Index (PR)	84	6,904	1.0	-2.1	-5.3	14.5	16.8
Kuwait All Share Index (TR)	84	8,885	1.1	-0.8	-3.8	17.8	16.8
Qatar (QE Index)	69	10,273	0.4	0.6	-3.8	4.5	11.3
Dubai (DFMGI)	36	3,444	1.0	1.1	3.2	23.5	9.5
Oman (Muscat SM)	6	4,769	0.6	-1.9	-1.8	11.2	10.9
Bahrain (BAX)	6	1,881	-0.2	-0.3	-0.8	13.1	7.8
S&P GCC Shariah	-	1,102	-0.1	1.7	3.0	16.3	16.4

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Developed Markets							
MSCI World Index	53,433	2,797	0.4	0.2	7.5	12.4	19.1
U.S. (S&P 500)	36,208	4,109	-0.0	-0.0	7.0	13.8	20.9
U.K. (FTSE)	2,640	7,786	0.6	2.0	4.5	10.0	11.7
Japan (Topix)	5,397	1,992	0.8	-0.6	5.3	11.7	12.5

Emerging Markets							
MSCI EM Index	6,561	996	0.8	0.6	4.2	3.9	12.4
China (Shanghai Indx.)	6,475	3,473	-0.1	1.2	7.3	5.8	13.8
India (Sensx)	1,435	60,158	0.5	2.0	-1.1	24.5	22.1

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	80	75	-1.2	1.5	-0.8	29.2	17
Saudi National Bank	37	50	-0.7	8.1	-1.9	10.5	12
Saudi Aramco	35	32	-0.5	0.5	1.1	3.7	12
SABIC	22	91	-1.5	0.9	1.9	4.6	17
Saudi Telecom	20	42	1.5	4.6	14.5	4.2	17

United Arab Emirates							
Intl. Holdings Co.	41	395	0.0	-0.2	-3.6	197.5	58
FAB	25	13	0.9	1.9	-23.3	3.1	11
ETISALAT	22	23	0.1	5.2	1.5	15.4	20
Emaar Properties PJSC	10	6	0.7	2.0	-2.6	34.1	7
Emirates NBD Bank	9	13	1.1	1.1	2.3	16.6	7

Kuwait							
NBK	22	950	1.0	-5.5	-7.5	17.4	15
KFH	19	729	2.1	-2.9	-2.6	20.7	25
Zain	3	545	1.1	0.9	-3.2	6.0	12
Agility	3	585	3.4	-5.8	-18.8	16.7	23
Commercial Bank of Kuwait	3	533	-	-	6.6	2.2	14

Qatar							
Qatar National Bank	20	16	-0.4	0.1	-10.7	-5.4	11
Qatar Islamic Bank	9	19	1.0	4.6	0.2	6.3	12
Industries Qatar	7	13	0.3	0.9	2.4	21.8	9
Commercial Bank	5	6	0.8	-2.8	12.9	10.4	9
Masraf Al Rayan	5	3	0.7	-7.6	-13.9	-10.6	19

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Ras Al Khaimah PSC	UAE	1.1	5.0%	1.9%	11.7%
Agility Public Warehousing Company KSCP	Kuwait	2.9	3.4%	-5.8%	-18.8%
Seera Holding Group SJSC	KSA	1.7	3.3%	6.7%	36.4%
Mabane Company KPSC	Kuwait	1.4	2.6%	7.6%	-7.6%
National Marine Dredging Company PJSC	UAE	1.4	2.5%	11.0%	0.5%

Top 5 Losers* ▼

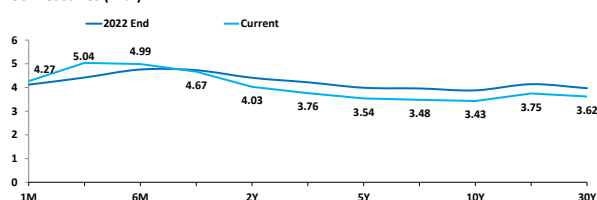
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank QPSC	Qatar	1.4	-6.9%	-0.1%	-2.5%
Saudi Investment Bank SJSC	KSA	3.3	-3.5%	-0.2%	-4.7%
Arab National Bank	KSA	4.8	-2.2%	4.7%	-15.8%
Bank Albilad Sjsc	KSA	5.2	-1.9%	-0.8%	-11.1%
Gulf Bank KSCP	Kuwait	1.4	-1.9%	-4.2%	-9.0%

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

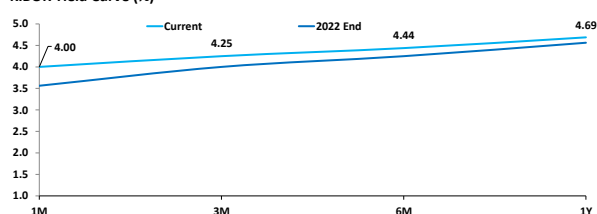
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,361	201	66	114	21	1,388
Abu Dhabi	286	79	26	18	35	428
Kuwait	88	156	69	23	64	136
Qatar	79	50	28	15	7	97
Dubai	90	54	17	5	32	74
Total	1,904	540	206	175	159	2,122

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	62.7	79.2	48.5
Abu-Dhabi	41.3	71.1	39.3
Dubai	77.4	141.7	68.2
Kuwait	39.0	66.9	37.6
Qatar	42.1	73.1	41.2
Bahrain	245.5	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	3.4	-
Euro Region (Euro Deposit)	3.1	2.3	2.3	-1.1
Kuwait (Kuwaiti Dinar Deposit)	4.3	-	4.0	0.6
KSA (Saudi Arabian Riyal Deposit)**	5.7	4.3	4.4	0.9
UAE (UAE Dirham Deposit)	5.0	4.5	3.9	0.4
Qatar (Qatar Rial Deposit)	5.5	4.2	3.8	0.4
Bahrain (Bahraini Dinar Deposit)	6.3	6.0	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	2,003.1	-0.2	1.8	9.8	2,020.4	1,621.6
Silver \$/oz	25.1	0.3	4.2	4.6	25.8	17.9
IPE Brent \$/bbl	85.6	0.6	7.3	-0.3	123.6	73.0
Bitcoin (1BTC=\$)	30,246.0	6.7	6.2	83.0	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	0.5	0.7	1.9	1.1	1.0
Yen (1 USD =)	133.7	0.0	0.6	1.9	150.1	125.4
KWD (1 USD =)	0.3	-0.2	-0.1	0.2	0.3	0.3
CNY (1 EUR =)	6.9	0.1	0.3	-0.2	7.3	6.4
CBOE VIX index	19.1	0.7	2.1	-11.9	34.8	17.9

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