

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	647	133	1.3	-1.7	-4.3	17.1	14.8
Saudi (TASI)	416	10,158	1.8	0.5	-3.1	18.5	16.1
Abu Dhabi (ADI)	149	9,650	-	-2.0	-5.5	42.7	16.2
Kuwait All Share Index (PR)	87	7,062	0.2	-2.5	-3.2	16.4	17.4
Kuwait All Share Index (TR)	87	8,945	0.2	-2.5	-3.1	20.0	17.4
Qatar (QE Index)	66	9,909	-0.0	-6.3	-7.2	5.2	11.0
Dubai (DFMGI)	38	3,349	-	-2.6	0.4	24.1	9.3
Oman (Muscat SM)	6	4,872	-0.3	2.5	0.3	10.0	11.2
Bahrain (BAX)	5	1,897	0.0	-1.8	0.1	11.2	8.0
S&P GCC Shariah	-	1,054	1.2	-1.0	-1.5	19.3	17.3

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Developed Markets							
MSCI World Index	53,389	2,656	-	-2.2	2.1	14.4	18.2
U.S. (S&P 500)	34,587	3,917	-	-1.3	2.0	15.7	19.8
U.K. (FTSE)	2,440	7,335	-	-6.9	-1.6	11.5	11.0
Japan (Topix)	5,328	1,959	-	-1.7	3.6	15.6	12.4

Emerging Markets							
MSCI EM Index	6,817	952	-	-1.3	-0.5	4.8	12.8
China (Shanghai Indx.)	6,475	3,407	-	-0.9	5.2	5.4	13.8
India (Sensx)	1,372	57,990	-	-1.6	-4.7	23.8	21.4

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	78	73	3.3	3.7	-3.1	31.1	17
Saudi Aramco	33	31	0.5	-2.2	-3.1	5.5	11
Saudi National Bank	32	43	3.0	-9.5	-15.3	9.9	11
SABIC	21	88	2.5	-1.0	-2.0	11.0	16
Saudi Telecom	18	38	0.3	6.8	2.6	4.9	15

United Arab Emirates							
Intl. Holdings Co.	42	410	-	3.8	-	208.2	60
FAB	25	13	-	-5.5	-22.2	16.5	11
ETISALAT	22	23	-	-10.7	-0.3	27.3	20
Emaar Properties	9	5	-	-5.4	-9.6	38.6	6
Emirates NBD Bank	8	13	-	-7.0	-2.7	20.8	6

Kuwait							
NBK	25	1,076	0.9	0.6	-0.2	19.6	16
KFH	22	826	0.1	-3.6	0.4	26.7	25
Zain	3	537	-1.1	-3.9	-4.6	6.5	12
Agility	3	592	0.3	-1.8	-17.8	25.7	39
Boubyan Bank	3	692	-0.6	-9.5	-13.3	26.5	50

Qatar							
Qatar National Bank	19	16	-0.4	-6.8	-12.8	-3.2	11
Qatar Islamic Bank	9	18	1.9	-3.5	-3.3	6.8	11
Industries Qatar	7	13	-0.9	-9.6	-1.7	20.1	9
Commercial Bank	6	6	0.1	-2.9	19.4	13.3	10
Masraf Al Rayan	5	3	3.2	-4.4	-18.6	-13.0	18

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Jabal Omar Development Company SJSC	KSA	5.2	6.7%	14.6%	23.2%
Saudi Investment Bank SJSC	KSA	3.1	4.4%	-0.4%	-9.1%
SABIC Agri-Nutrients Company SJSC	KSA	8.7	4.2%	3.1%	-5.7%
Bank Albilad Sjsc	KSA	5.0	4.2%	8.0%	-13.4%
Riyad Bank SJSC	KSA	11.2	4.2%	5.8%	-13.4%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Navigation QPSC	Qatar	2.1	-6.5%	-5.6%	-16.3%
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.1	-5.9%	-10.9%	-0.9%
Company for Cooperative Insurance SJSC	KSA	2.4	-3.3%	2.5%	18.5%
Qatar Fuel Company QPSC	Qatar	2.6	-2.3%	-0.9%	-10.3%
Mobile Telecommunications Company KSCP	Kuwait	3.3	-1.1%	-3.9%	-4.6%

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 |

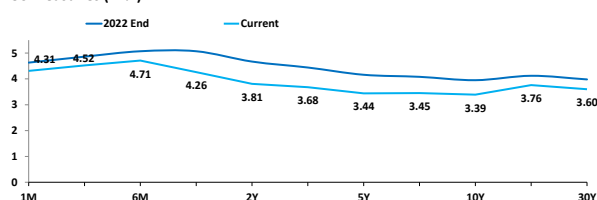
**12yr for Saudi Arabia

TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

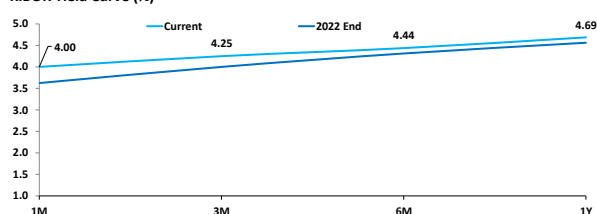
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	906	201	138	46	17	1,141
Abu Dhabi	624	79	-	-	79	422
Kuwait	104	156	63	31	62	133
Qatar	58	50	25	18	7	105
Dubai	157	54	-	-	54	84
Total	1,849	540	226	95	219	1,884

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	65.0	79.2	48.5
Abu-Dhabi	43.9	71.1	39.3
Dubai	82.5	141.7	68.2
Kuwait	38.4	66.9	38.3
Qatar	46.4	73.1	41.2
Bahrain	243.9	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	2.1	2.1	-1.3
Kuwait (Kuwaiti Dinar Deposit)	3.9	-	2.6	-0.8
KSA (Saudi Arabian Riyal Deposit)**	5.6	4.6	4.6	1.2
UAE (UAE Dirham Deposit)	5.1	4.7	4.2	0.8
Qatar (Qatar Rial Deposit)	3.2	4.8	4.3	0.9
Oman (Omani Rial Deposit)	2.8	5.6	6.0	2.6
Bahrain (Bahraini Dinar Deposit)	5.7	5.9	7.0	3.6

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	1,987.9	0.0	8.8	9.0	1,987.9	1,621.6
Silver \$/oz	22.6	0.0	8.0	-5.7	25.8	17.9
IPE Brent \$/bbl	73.0	0.0	-13.0	-15.1	123.6	73.0
Bitcoin (1BTC=\$)	27,466.0	0.0	18.7	66.2	47,459.0	15,766.0
Volatility & Currency						
USD (1 EUR =)	1.1	0.0	0.9	-0.3	1.1	1.0
Yen (1 USD =)	131.8	0.0	-3.2	0.5	150.1	119.5
KWD (1 USD =)	0.3	0.0	0.0	0.3	0.3	0.3
CNY (1 EUR =)	6.9	0.0	-0.7	-0.2	7.3	6.3
CBOE VIX index	25.5	0.0	23.2	17.7	34.8	17.9

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