

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	649	135	1.1	-0.3	-3.0	17.6	14.8
Saudi (TASI)	425	10,360	1.4	2.5	-1.1	19.3	16.5
Abu Dhabi (ADI)	149	9,545	-0.0	-3.0	-6.5	42.1	16.1
Kuwait All Share Index (PR)	86	7,042	0.4	-2.8	-3.4	16.3	17.3
Kuwait All Share Index (TR)	86	8,919	0.4	-2.8	-3.4	19.9	17.3
Qatar(QE Index)	66	9,877	1.0	-6.6	-7.5	5.0	10.9
Dubai (DFMGI)	37	3,381	1.1	-1.6	1.3	24.5	9.4
Oman(Muscat SM)	6	4,859	-0.0	2.2	0.0	9.9	11.2
Bahrain (BAX)	5	1,900	0.7	-1.7	0.2	11.3	8.0
S&P GCC Shariah	-	1,067	0.9	0.2	-0.3	19.7	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	2,712	1.25	-0.1	4.2	15.2	18.2
U.S. (S&P 500)	34,905	4,003	1.3	0.8	4.3	16.5	20.0
U.K. (FTSE)	2,515	7,536	1.8	-4.3	1.1	12.5	11.3
Japan (Topix)	5,341	1,929	-	-3.2	2.0	15.0	12.2

Emerging Markets							
MSCI EM Index	6,371	952	1.0	-1.2	-0.4	4.8	12.0
China (Shanghai Indx.)	6,475	3,413	0.6	-0.7	5.4	5.4	13.8
India (Sensx)	1,373	58,075	0.8	-1.5	-4.5	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	79	74	0.3	5.4	-1.5	31.8	17
Saudi National Bank	34	46	3.4	-2.9	-9.1	12.5	11
Saudi Aramco	34	32	1.4	-0.8	-1.7	6.0	12
SABIC	21	90	2.8	1.1	0.1	11.8	16
Saudi Telecom	18	38	2.4	9.2	4.9	5.7	16
United Arab Emirates							
Intl. Holdings Co.	41	395	-0.5	-0.0	-3.7	204.4	57
FAB	25	13	-1.0	-4.3	-21.2	17.0	11
ETISALAT	22	24	1.4	-7.0	3.8	29.0	21
Emaar Properties PJSC	9	6	3.9	-0.9	-5.3	40.8	7
Emirates NBD Bank	9	13	0.8	-5.9	-1.5	21.3	6

Kuwait							
NBK	25	1,058	-0.6	-1.1	-1.9	18.9	16
KFH	22	828	1.0	-3.4	0.6	26.8	25
Zain	3	537	-	-3.9	-4.6	6.5	12
Agility	3	622	3.8	3.2	-13.6	27.7	41
Boubyan Bank	3	669	-0.9	-12.5	-16.2	25.1	48

Qatar							
Qatar National Bank	19	16	2.9	-6.5	-12.4	-3.1	11
Qatar Islamic Bank	9	17	0.7	-6.0	-5.8	5.9	11
Industries Qatar	7	12	-1.5	-12.4	-4.8	18.9	8
Commercial Bank	5	6	1.5	-3.6	18.6	13.0	9
Masraf Al Rayan	5	3	1.0	-2.7	-17.2	-12.4	18

Top 5 Gainers* ▲							
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %		
Dana Gas PJSC	UAE	1.2	6.3%	3.0%	-11.5%		
Arab National Bank	KSA	4.6	5.2%	13.8%	-18.3%		
Emaar Properties PJSC	UAE	9.4	3.9%	-0.9%	-5.3%		
Riyad Bank SJSC	KSA	12.1	3.8%	14.0%	-6.6%		
Agility Public Warehousing Company KSCP	Kuwait	3.0	3.8%	3.2%	-13.6%		

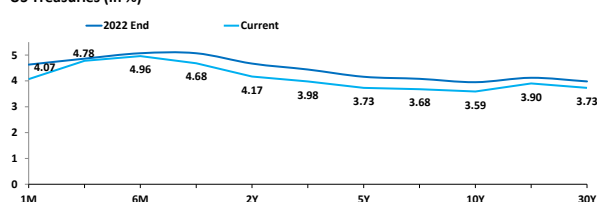
Top 5 Losers* ▼							
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %		
National Marine Dredging Company PJSC	UAE	1.7	-10.0%	-22.0%	21.3%		
Barwa Real Estate Company QPSC	Qatar	1.5	-5.5%	-6.1%	-10.2%		
Yamama Cement Company SJSC	KSA	1.5	-3.2%	-0.3%	12.2%		
Almarai Company SJSC	KSA	3.5	-2.0%	2.1%	0.2%		
Industries Qatar QPSC	Qatar	6.6	-1.5%	-12.4%	-4.8%		

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

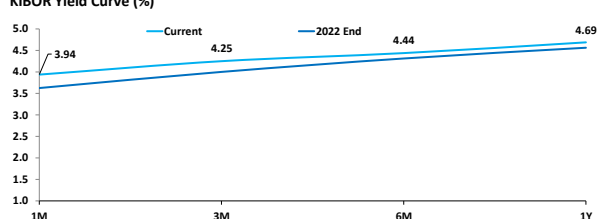
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,323	201	153	33	15	1,163
Abu Dhabi	308	79	25	17	37	395
Kuwait	138	156	56	44	56	134
Qatar	95	50	32	14	4	99
Dubai	85	54	18	5	31	79
Total	1,950	540	284	113	143	1,870

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	68.1	79.2	48.5
Abu-Dhabi	46.3	71.1	39.3
Dubai	83.2	141.7	68.2
Kuwait	48.0	66.9	38.3
Qatar	47.8	73.1	41.2
Bahrain	250.6	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	3.7	3.6	-
Euro Region (Euro Deposit)	3.0	2.3	2.3	-1.3
Kuwait (Kuwaiti Dinar Deposit)	3.9	-	2.6	-1.0
KSA (Saudi Arabian Riyal Deposit)**	5.7	4.7	4.6	1.0
UAE (UAE Dirham Deposit)	4.8	4.9	4.2	0.6
Qatar (Qatar Rial Deposit)	3.1	4.6	4.3	0.7
Oman (Omani Rial Deposit)	3.0	5.7	6.0	2.4
Bahrain (Bahraini Dinar Deposit)	5.7	6.0	6.9	3.3

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	1,940.1	-1.9	6.2	6.3	1,987.9	1,621.6
Silver \$/oz	22.4	-0.6	7.0	-6.6	25.8	17.9
IPE Brent \$/bbl	75.3	2.1	-10.2	-12.3	123.6	73.0
Bitcoin (1BTC=\$)	28,192.0	1.4	21.9	70.6	47,459.0	15,766.0
Volatility & Currency						
USD (1 EUR =)	1.1	0.4	1.8	0.6	1.1	1.0
Yen (1 USD =)	132.5	0.9	-2.7	1.1	150.1	120.8
KWD (1 USD =)	0.3	0.0	-0.1	0.3	0.3	0.3
CNY (1 EUR =)	6.9	0.1	-0.7	-0.2	7.3	6.3
CBOE VIX index	21.4	-11.5	3.3	-1.3	34.8	17.9

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For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647, Email: research@markaz.com