

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	659	136	-	0.2	-2.5	16.9	14.8
Saudi (TASI)	429	10,459	0.1	3.5	-0.2	19.1	16.6
Abu Dhabi (ADI)	147	9,503	-	-3.5	-6.9	37.5	16.0
Kuwait All Share Index (PR)	87	7,029	-0.3	-3.0	-3.6	13.4	17.3
Kuwait All Share Index (TR)	87	8,921	-0.1	-2.8	-3.4	16.4	17.3
Qatar(QE Index)	68	10,126	1.2	-4.2	-5.2	7.0	11.2
Dubai (DFMGI)	36	3,349	-	-2.6	0.4	25.0	9.2
S&P GCC Shariah	11	1,074	0.4	0.8	0.3	19.1	17.3
Oman(Muscat SM)	6	4,844	-0.5	1.9	-0.3	10.9	11.0
S&P GCC Shariah	6	1,893	-0.3	-2.0	-0.1	11.6	7.9

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Developed Markets							
MSCI World Index	53,389	2,693	-	-0.8	3.5	15.6	18.2
U.S. (S&P 500)	35,086	3,971	-	0.0	3.4	17.5	20.1
U.K. (FTSE)	2,474	7,405	-	-6.0	-0.6	10.8	11.1
Japan (Topix)	5,433	1,955	-	-1.9	3.4	13.6	12.4

Emerging Markets							
MSCI EM Index	6,817	972	-	0.8	1.7	6.6	12.8
China (Shanghai Indx.)	6,475	3,423	-	-0.4	5.7	6.3	13.8
India (Sensx)	1,365	57,527	-	-2.4	-5.4	29.2	21.2

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	78	74	0.1	4.7	-2.1	30.3	17
Saudi Aramco	34	32	-	1.1	0.2	6.2	12
Saudi National Bank	34	46	-1.8	-3.5	-9.7	11.4	11
SABIC	22	90	-	2.0	1.0	10.6	16
Saudi Telecom	19	40	2.6	13.8	9.3	6.5	16

United Arab Emirates							
Intl. Holdings Co.	41	396	-	0.2	-3.4	208.3	58
FAB	24	13	-	-7.7	-24.0	11.3	11
ETISALAT	22	24	-	-7.1	3.7	21.4	21
Emaar Properties	9	5	-	-3.0	-7.3	37.7	7
Emirates NBD Bank	9	13	-	-5.1	-0.8	23.7	7

Kuwait							
NBK	25	1,054	-0.6	-1.5	-2.2	15.7	16
KFH	22	825	0.1	-3.7	0.2	20.3	25
Zain	3	538	-0.4	-3.8	-4.4	1.2	12
Agility	3	611	-0.3	1.3	-15.1	21.1	40
Commercial Bank of Kuwait	3	533	-	6.0	6.6	2.2	14

Qatar							
Qatar National Bank	20	16	3.1	-2.7	-8.9	-2.0	11
Qatar Islamic Bank	9	18	2.7	-2.6	-2.4	6.5	11
Industries Qatar	7	13	-0.4	-7.3	0.7	23.5	9
Commercial Bank	5	6	-	-4.7	17.2	15.5	9
Masraf Al Rayan	5	3	-0.6	-4.0	-18.2	-9.7	18

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mobile Telecommunications Company Saudi Arabia SJSC	KSA	1.8	9.8%	14.1%	17.7%
Qatar National Bank QPSC	Qatar	20.0	3.1%	-2.7%	-8.9%
Dar Al Arkan Real Estate Development Company SJSC	KSA	4.4	2.8%	6.1%	31.2%
Ooredoo QPSC	Qatar	2.0	2.7%	4.3%	4.3%
Qatar Islamic Bank QPSC	Qatar	9.0	2.7%	-2.6%	-2.4%

Top 5 Losers* ▼

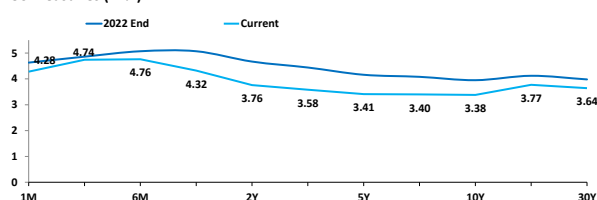
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Bahrain BSC	Bahrain	1.4	-2.6%	0.6%	1.6%
Saudi Investment Bank SJSC	KSA	3.2	-2.0%	1.1%	-7.7%
Abdullah Al Othaim Markets CompanySJSC	KSA	1.9	-1.9%	8.0%	17.3%
Saudi National Bank SJSC	KSA	33.6	-1.8%	-3.5%	-9.7%
Al Hammadi Holding Co	KSA	1.6	-1.3%	1.3%	20.3%

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

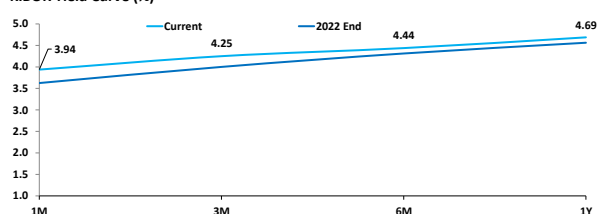
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,080	201	121	65	15	1,192
Abu Dhabi	286	79	-	-	79	377
Kuwait	58	156	33	54	69	132
Qatar	67	50	34	9	7	98
Dubai	52	54	-	-	54	76
Total	1,543	540	188	128	224	1,875

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	67.7	79.2	48.5
Abu-Dhabi	46.7	71.1	39.3
Dubai	79.6	141.7	68.2
Kuwait	47.7	66.9	38.3
Qatar	47.7	73.1	41.2
Bahrain	245.1	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	3.4	3.4	-
Euro Region (Euro Deposit)	3.1	2.1	2.1	-1.3
Kuwait (Kuwaiti Dinar Deposit)	3.9	-	2.6	-0.7
KSA (Saudi Arabian Riyal Deposit)**	5.6	4.5	4.5	1.1
UAE (UAE Dirham Deposit)	5.0	4.4	4.0	0.7
Qatar (Qatar Rial Deposit)	2.9	4.4	4.1	0.7
Oman (Omani Rial Deposit)	2.9	5.6	5.7	2.3
Bahrain (Bahraini Dinar Deposit)	5.7	#N/A	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	1,977.2	0.0	8.2	8.4	1,993.5	1,621.6
Silver \$/oz	23.2	0.0	11.0	-3.1	25.8	17.9
IPE Brent \$/bbl	75.0	0.0	-10.6	-12.7	123.6	73.0
Bitcoin (1BTC=\$)	27,493.0	0.0	18.8	66.3	47,459.0	15,766.0
Volatility & Currency						
USD (1 EUR =)	1.1	0.0	1.7	0.5	1.1	1.0
Yen (1 USD =)	130.7	0.0	-4.0	-0.3	150.1	121.7
KWD (1 USD =)	0.3	0.0	-0.3	0.1	0.3	0.3
CNY (1 EUR =)	6.9	0.0	-0.9	-0.4	7.3	6.3
CBOE VIX index	21.7	0.0	5.0	0.3	34.8	17.9

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