

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	658	136	0.4	0.3	-2.3	16.9	14.8
Saudi (TASI)	429	10,468	0.0	3.6	-0.1	19.1	16.6
Abu Dhabi (ADI)	145	9,457	0.4	-3.9	-7.4	37.3	15.9
Kuwait All Share Index (PR)	86	7,029	0.2	-3.0	-3.6	13.4	17.2
Kuwait All Share Index (TR)	86	8,921	0.2	-2.8	-3.4	16.4	17.2
Qatar (QE Index)	69	10,308	2.1	-2.5	-3.5	7.6	11.4
Dubai (DFMGI)	37	3,384	1.7	-1.6	1.4	25.5	9.4
S&P GCC Shariah	11	1,078	0.4	1.2	0.7	19.3	16.4
Oman (Muscat SM)	6	4,859	0.1	2.2	0.0	11.0	11.1
S&P GCC Shariah	6	1,880	0.1	-2.7	-0.8	11.4	7.8

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Developed Markets							
MSCI World Index	52,035	2,705	0.09	-0.4	3.9	15.8	18.2
U.S. (S&P 500)	35,116	3,971	-0.2	0.0	3.4	17.5	20.2
U.K. (FTSE)	2,522	7,484	0.2	-5.0	0.4	11.2	11.2
Japan (Topix)	5,432	1,967	0.2	-1.3	4.0	13.8	12.5

Emerging Markets							
MSCI EM Index	6,371	971	0.7	0.7	1.5	6.6	12.0
China (Shanghai Indx.)	6,475	3,402	-0.2	-1.0	5.1	6.0	13.8
India (Sensx)	1,367	57,614	-0.1	-2.3	-5.3	29.3	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	77	73	-1.5	3.1	-3.6	29.7	17
Saudi Aramco	34	32	0.6	1.6	0.6	6.4	12
Saudi National Bank	33	45	-1.4	-5.0	-11.1	10.8	11
SABIC	22	90	-0.4	1.7	0.7	10.4	16
Saudi Telecom	19	40	-0.1	14.4	9.8	6.7	17
United Arab Emirates							
Intl. Holdings Co.	41	395	0.0	-	-3.6	208.0	58
FAB	24	13	0.9	-7.1	-23.5	11.6	11
ETISALAT	22	23	-0.4	-8.5	2.0	20.8	21
Emaar Properties PJSC	10	6	4.8	0.9	-3.6	39.5	7
Emirates NBD Bank	9	13	2.8	-4.4	-	24.0	7

Kuwait							
NBK	25	1,059	1.0	-1.0	-1.8	15.9	16
KFH	22	824	0.1	-3.9	0.1	20.3	25
Zain	3	538	0.7	-3.8	-4.4	1.2	12
Agility	3	612	-0.3	1.5	-15.0	21.2	40
Commercial Bank of Kuwait	3	533	-	6.0	6.6	2.2	14

Qatar							
Qatar National Bank	20	16	1.2	-2.7	-8.9	-2.0	11
Qatar Islamic Bank	9	19	1.6	-0.5	-0.3	7.2	11
Industries Qatar	7	13	2.9	-5.4	2.8	24.3	9
Commercial Bank	5	6	-0.2	-5.5	16.2	15.2	9
Masraf Al Rayan	5	3	6.0	3.3	-12.0	-7.5	19

Top 5 Gainers*							
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %		
Emaar The Economic City SJSC	KSA	1.1	6.2%	8.3%	-1.9%		
Masraf Al Rayan QPSC	Qatar	5.1	6.0%	3.3%	-12.0%		
Q Holding PSC	UAE	2.1	4.9%	-15.2%	-41.3%		
Dubai Islamic Bank PJSC	UAE	7.6	4.9%	-6.8%	-6.1%		
Emaar Properties PJSC	UAE	9.6	4.8%	0.9%	-3.6%		

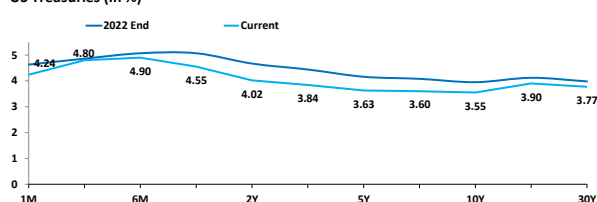
Top 5 Losers*							
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %		
National Marine Dredging Company PJSC	UAE	1.3	-4.8%	-37.0%	-2.0%		
Humansoft Holding Co. KSCP	Kuwait	1.1	-2.1%	2.9%	7.6%		
Alpha Dhabi Holding PJSC	UAE	7.8	-1.6%	-3.6%	-23.6%		
Arab National Bank	KSA	4.5	-1.5%	10.8%	-20.4%		
Al Rajhi Banking & Investment Corporation SJSC	KSA	77.2	-1.5%	3.1%	-3.6%		

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

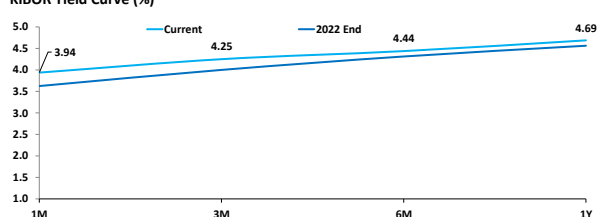
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,528	201	131	51	19	1,253
Abu Dhabi	354	79	22	19	38	383
Kuwait	98	156	52	36	68	133
Qatar	106	50	45	2	3	99
Dubai	122	54	21	3	30	76
Total	2,208	540	271	111	158	1,944

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	66.0	79.2	48.5
Abu-Dhabi	45.9	71.1	39.3
Dubai	79.5	141.7	68.2
Kuwait	47.3	66.9	38.3
Qatar	46.9	73.1	41.2
Bahrain	242.3	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)	5.1	3.7	3.6	-
Euro Region (Euro Deposit)	3.1	2.3	2.3	-1.3
Kuwait (Kuwaiti Dinar Deposit)	3.9	-	2.6	-0.9
KSA (Saudi Arabian Riyal Deposit)**	5.7	4.5	4.5	0.9
UAE (UAE Dirham Deposit)	5.0	4.6	4.1	0.5
Qatar (Qatar Rial Deposit)	2.7	4.3	4.1	0.6
Oman (Omani Rial Deposit)	2.7	5.7	5.7	2.1
Bahrain (Bahraini Dinar Deposit)	6.0	5.9	6.9	3.4

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	1,973.7	0.9	8.0	8.2	1,993.5	1,621.6
Silver \$/oz	23.3	0.7	11.2	-3.0	25.8	17.9
IPE Brent \$/bbl	78.7	0.7	-6.2	-8.5	123.6	73.0
Bitcoin (1BTC=\$)	27,272.0	0.5	17.9	65.0	47,459.0	15,766.0
Volatility & Currency						
USD (1 EUR =)	1.1	0.4	2.5	1.3	1.1	1.0
Yen (1 USD =)	130.9	-0.5	-3.9	-0.2	150.1	121.7
KWD (1 USD =)	0.3	-0.1	-0.2	0.1	0.3	0.3
CNY (1 EUR =)	6.9	-0.1	-0.8	-0.3	7.3	6.3
CBOE VIX index	20.0	-3.1	-3.5	-7.8	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