

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	768	150	-0.3	1.5	1.5	9.1	14.8
Saudi (TASI)	515	12,137	-0.5	1.4	1.4	11.6	20.0
Abu Dhabi (ADI)	212	9,797	0.3	2.3	2.3	23.8	9.0
Kuwait All Share Index (PR)	89	7,132	-0.2	4.6	4.6	8.8	15.0
Kuwait All Share Index (TR)	89	9,358	-0.2	4.6	4.6	12.0	15.0
Qatar(QE Index)	72	10,445	0.3	-3.6	-3.6	-0.7	12.4
Dubai (DFMGI)	56	4,130	0.3	1.7	1.7	16.3	9.3
Bahrain (BAX)	6	1,990	0.1	0.9	0.9	11.1	10.0
Oman(Muscat SM)	6	4,607	-0.0	2.1	2.1	7.6	10.5
S&P GCC Shariah	-	1,192	-0.3	0.8	0.8	9.8	19.8

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Developed Markets							
MSCI World Index	60,208	3,162	0.5	-0.2	-0.2	4.7	20.7
U.S. (S&P 500)	42,169	4,783	0.6	0.3	0.3	7.7	24.0
U.K. (FTSE)	2,588	7,652	-0.4	-1.1	-1.1	3.6	10.2
Japan (Topix)	6,089	2,444	1.3	3.3	3.3	9.6	14.5

Emerging Markets							
MSCI EM Index	7,067	989	-0.4	-3.4	-3.4	-9.9	14.5
China (Shanghai Indx.)	6,475	3,017	-0.5	-3.3	-3.3	-6.9	13.8
India (Sensex)	1,689	71,658	0.4	-0.8	-0.8	13.7	23.1

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change % (TR)	MTD % (TR)	YTD % (TR)	3-Yr CAGR (TR)	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	93	87	-0.5	0.3	0.3	25.6	20.6
Saudi National Bank	42	43	-0.2	11.0	11.0	13.3	13.4
Saudi Aramco	38	33	-1.1	-0.3	-0.3	8.7	16.7
#N/A	20	41	0.1	7.0	7.0	40.9	18.8
Saudi Telecom	20	41	0.5	1.7	1.7	2.1	14.9

United Arab Emirates							
Intl. Holdings Co.	95	412	0.5	3.2	3.2	113.6	67.8
FAB	29	15	1.2	9.5	9.5	8.5	11.9
ETISALAT	19	20	0.4	1.1	1.1	8.8	16.7
Emaar Properties	13	8	-0.6	-0.3	-0.3	30.1	7.3
Emirates NBD Bank	12	18	-	1.4	1.4	21.3	5.3

Kuwait							
NBK	23	943	-0.3	5.5	5.5	12.3	13.7
KFH	22	764	-0.4	5.2	5.2	16.3	18.9
Zain	4	518	-0.8	2.2	2.2	0.7	10.4
Boubyan Bank	3	627	0.2	4.5	4.5	11.7	38.7
Agility	3	537	-0.7	5.5	5.5	2.3	16.3

Qatar							
Qatar National Bank	20	16	-0.1	-1.1	-1.1	-1.6	10.7
Qatar Islamic Bank	10	20	0.1	-6.1	-6.1	7.9	11.9
Industries Qatar	6	12	0.5	-4.7	-4.7	9.8	16.2
Commercial Bank	5	6	-0.4	-8.0	-8.0	12.2	8.6
Masraf Al Rayan	5	3	0.2	-5.5	-5.5	-15.0	19.8

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change % (TR)	MTD % (TR)	YTD % (TR)
Ajman Bank PJSC	UAE	1.0	7.3%	5.8%	5.8%
Qatar Gas Transport Nakilat Co Ltd QPSC	Qatar	2.7	2.8%	2.6%	2.6%
Ahli Bank QPSC	Qatar	1.5	2.3%	14.4%	14.4%
Mashreqbank PSC	UAE	1.4	2.0%	1.3%	1.3%
Elm Company SJSC	KSA	5.7	2.0%	8.9%	8.9%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change % (TR)	MTD % (TR)	YTD % (TR)
National Bank of Ras Al Khaimah PSC	UAE	1.3	-3.6%	0.0%	0.0%
United International Transportation Company SJSC	KSA	1.5	-2.4%	3.2%	3.2%
Yanbu National Petrochemicals Company SJSC	KSA	2.9	-2.4%	2.4%	2.4%
Arabian Internet and Communications Services Company SJSC	KSA	2.2	-2.2%	-0.6%	-0.6%
National Industrialization Company SJSC	KSA	2.0	-1.9%	-2.1%	-2.1%

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 |

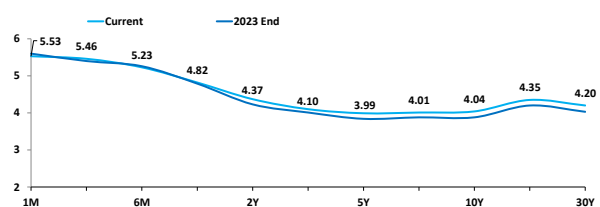
**12yr for Saudi Arabia

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

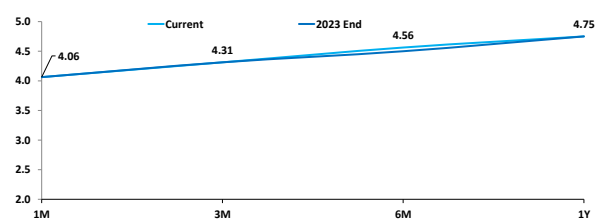
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	2,146	288	104	150	34	1,943
Abu Dhabi	337	83	29	22	32	416
Kuwait	201	145	54	55	36	181
Qatar	104	51	19	26	6	157
Dubai	82	70	17	14	39	77

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	57.7	77.1	46.2
Abu Dhabi	42.2	60.2	33.7
Dubai	65.2	90.1	60.2
Kuwait	45.3	55.4	45.1
Qatar	49.0	72.1	34.1
Bahrain	211.4	270.2	200.7

Interest Rate Watch

Country	3M Rate %	5YR Rate%	10YR Rate%	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	5.3	4.0	4.0	-
Euro Region (Euro Deposit)	3.9	2.2	2.2	-1.8
Kuwait (Kuwaiti Dinar Deposit)	4.3	-	4.5	0.4
KSA (Saudi Arabian Riyal Deposit)**	6.2	5.2	4.9	0.9
UAE (UAE Dirham Deposit)	5.2	5.6	4.5	0.5
Qatar (Qatar Rial Deposit)	6.0	4.8	4.4	0.4
Bahrain (Bahraini Dinar Deposit)	6.5	6.4	6.7	2.7

Last FOMC Meeting Date: Dec 12/13

Next FOMC Meeting Date: Jan 30/31

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	2,023.4	-0.3	-1.9	-1.9	2,077.2	1,810.8
Silver \$/oz	22.9	-0.4	-3.8	-3.8	26.1	20.0
IPE Brent \$/bbl	76.8	-1.0	-0.3	-0.3	96.6	71.8
Bitcoin (1BTC=\$)	46,681.0	1.2	10.5	10.5	46,995.0	17,930.0
Volatility & Currency						
USD (1 EUR =)	1.1	0.4	-0.6	-0.6	1.1	1.0
Yen (1 USD =)	145.7	0.9	3.3	3.3	151.7	127.9
KWD (1 USD =)	0.3	0.0	0.1	0.1	0.3	0.3
CNY (1 EUR =)	7.2	0.0	1.0	1.0	7.3	6.7
CBOE VIX index	12.7	-0.5	1.9	1.9	26.5	12.1

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