

Weekly Wrap

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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	135	2.9	-0.0	-2.7	16.8	14.8
Saudi (TASI)	423	10,446	4.7	3.4	-0.3	19.0	16.5
Abu Dhabi (ADI)	147	9,503	-1.5	-3.5	-6.9	37.5	16.1
Kuwait All Share Index (PR)	87	7,051	0.1	-2.7	-3.3	12.6	17.3
Kuwait All Share Index (TR)	87	8,931	0.1	-2.7	-3.3	16.5	10.8
Qatar (QE Index)	67	10,006	1.0	-5.3	-6.3	6.5	11.1
Dubai (DFMGI)	38	3,349	0.0	-2.6	0.4	25.0	9.3
Oman (Muscat SM)	6	4,871	-0.3	2.5	0.3	11.1	11.1
Bahrain (BAX)	5	1,899	0.1	-1.7	0.2	11.8	8.0
S&P GCC Shariah	-	1,070	2.7	0.4	-0.1	14.1	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	2,693	1.4	-0.8	3.5	15.6	18.2
U.S. (S&P 500)	34,891	3,971	1.4	0.0	3.4	17.5	20.0
Japan (Topix)	5,433	1,955	-0.2	-1.9	3.4	13.6	12.4
U.K. (FTSE)	2,474	7,405	1.0	-6.0	-0.6	10.8	11.1
Emerging Markets							
MSCI EM Index	6,371	978	2.8	1.4	2.2	6.8	12.0
China (Shanghai Indx.)	6,475	3,423	0.5	-0.4	5.7	6.3	13.8
India (Sensex)	1,365	57,527	-0.8	-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	4.1	4.6	-2.3	30.3	17
Saudi National Bank	34	46	11.9	-1.7	-8.0	12.1	11
Saudi Aramco	34	32	3.9	1.1	0.2	6.2	12
SABIC	22	90	5.6	2.0	1.0	10.6	16
Saudi Telecom	19	39	4.1	11.0	6.6	5.6	16
United Arab Emirates							
Intl. Holdings Co.	41	396	-3.4	0.2	-3.4	208.3	58
FAB	24	13	-2.3	-7.7	-24.0	11.3	11
ETISALAT	22	24	4.0	-7.1	3.7	21.4	21
Emaar Properties	9	5	2.5	-3.0	-7.3	37.7	7
Emirates NBD Bank	9	13	2.0	-5.1	-0.8	23.7	7
Kuwait							
NBK	25	1,060	-0.6	-0.9	-1.7	15.9	16
KFH	22	824	-0.1	-3.9	0.1	20.3	25
Zain	3	540	-0.6	-3.4	-4.1	1.3	12
Agility	3	613	3.9	1.7	-14.9	21.3	40
Commercial Bank of Kuwait	3	533	4.9	6.0	6.6	2.2	14
Qatar							
Qatar National Bank	19	16	0.9	-5.6	-11.6	-2.9	11
Qatar Islamic Bank	9	18	0.2	-5.1	-4.9	5.6	11
Industries Qatar	7	13	1.9	-7.0	1.1	23.6	9
Commercial Bank	5	6	-1.8	-4.7	17.2	15.5	9
Masraf Al Rayan	5	3	4.4	-3.4	-17.7	-9.5	18

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Riyad Bank SJSC	KSA	12.2	12.9%	14.6%	-6.1%
Mouwasat Medical Services Company SJSC	KSA	2.8	12.2%	21.2%	4.7%
Saudi National Bank SJSC	KSA	34.3	11.9%	-1.7%	-8.0%
Dar Al Arkan Real Estate Development Company SJSC	KSA	4.3	9.9%	3.2%	27.5%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.3	9.4%	6.7%	14.7%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Marine Dredging Company PJSC	UAE	1.6	-19.6%	-26.5%	14.5%
Q Holding PSC	UAE	2.0	-7.6%	-16.6%	-42.3%
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.1	-7.5%	-12.4%	-2.6%
Qatar Navigation QPSC	Qatar	2.1	-6.9%	-6.0%	-16.6%
Barwa Real Estate Company QPSC	Qatar	1.5	-6.8%	-6.4%	-10.4%

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

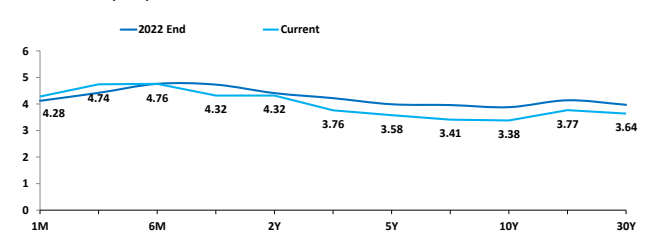
Note: **12yr for Saudi Arabia

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

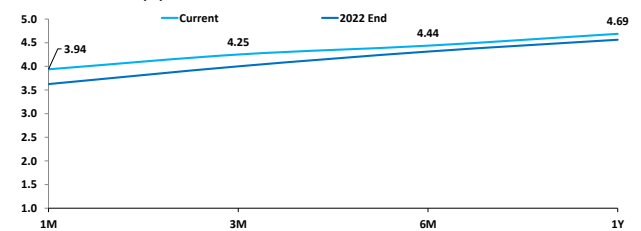
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,171	201	154	38	9	1,212
Abu Dhabi	286	78	22	24	32	427
Kuwait	107	156	59	55	42	138
Qatar	90	50	33	13	4	104
Dubai	52	53	12	15	26	78
Total	1,706	538	280	145	113	1,959

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	67.7	79.2	48.5
Abu-Dhabi	47.4	71.1	39.3
Dubai	90.1	141.7	68.2
Kuwait	40.8	66.9	38.3
Qatar	48.4	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)	5.2	3.4	3.4	-
Euro Region (Euro Deposit)	3.1	2.1	2.2	-1.2
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	0.8
Oman (Omani Rial Deposit)	2.9	5.6	5.7	2.3
Bahrain (Bahraini Dinar Deposit)	3.1	6.0	6.9	3.5

Last FOMC Meeting Date: Mar 21/22

Next FOMC Meeting Date: May 2/3

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	Low
Gold \$/oz	1,977.2	-0.5	8.2	8.4	1,993.5	1,621.6
Silver \$/oz	23.2	2.8	11.0	-3.1	25.8	17.9
IPE Brent \$/bbl	75.0	2.8	-10.6	-12.7	123.6	73.0
Bitcoin (1BTC=\$)	27,493.0	0.1	18.8	66.3	47,459.0	15,766.0
Volatility & Currency						
USD (1 EUR =)	1.1	0.9	1.7	0.5	1.1	1.0
Yen (1 USD =)	130.7	-0.8	-4.0	-0.3	150.1	121.7
KWD (1 USD =)	0.3	-0.2	-0.3	0.1	0.3	0.3
CNY (1 EUR =)	6.9	-0.3	-0.9	-0.4	7.3	6.3
CBOE VIX index	21.7	-14.8	5.0	0.3	34.8	17.9

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