

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	750	145	-1.8	-2.6	-1.7	3.2	14.8
Saudi (TASI)	520	12,255	-2.0	-1.2	2.4	6.1	21.0
Abu Dhabi (ADI)	195	9,042	-0.9	-2.0	-5.6	13.9	16.9
Kuwait All Share Index (PR)	85	7,026	0.4	-4.1	3.1	5.0	15.0
Kuwait All Share Index (TR)	85	9,389	0.7	-2.5	5.0	8.1	15.0
Qatar(QE Index)	64	9,638	-2.0	-2.1	-11.0	-4.2	11.0
Dubai (DFMGI)	58	4,148	-0.6	-2.3	2.2	16.4	8.1
Bahrain (BAX)	7	2,017	-0.2	-1.3	2.3	10.8	10.6
Oman(Muscat SM)	6	4,714	-0.1	1.7	4.4	8.2	10.5
S&P GCC Shariah	-	1,173	-2.1	-1.9	-0.7	4.1	20.8

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Developed Markets							
MSCI World Index	64,966	3,335	2.4	-3.0	5.2	4.2	22.0
U.S. (S&P 500)	44,673	5,100	2.7	-2.9	6.9	6.8	25.0
Japan (Topix)	6,135	2,686	2.3	-3.0	13.5	12.2	14.9
U.K. (FTSE)	2,689	8,140	3.1	2.4	5.3	5.4	13.4
Emerging Markets							
MSCI EM Index	7,201	1,042	3.7	-0.2	1.7	-8.6	15.6
China (Shanghai Indx.)	6,475	3,238	0.8	1.6	3.8	-3.5	13.8
India (Sensex)	1,752	73,730	0.9	0.1	2.1	14.6	22.6

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	83	78	-3.8	-5.8	-9.2	10.4	20
Saudi National Bank	37	37	-2.0	-8.1	-4.4	-0.2	11
Saudi Aramco	35	30	0.7	-2.4	-7.4	5.2	16
ACWA Power	27	420	-3.8	28.4	63.4	80.0	184
SABIC	19	79	-2.6	0.6	-3.7	-9.6	181
United Arab Emirates							
Intl. Holdings Co.	93	400	-	-	-0.0	63.7	32
FAB	23	12	-2.7	-5.7	-5.9	-1.1	9
ETISALAT	16	17	-3.3	-7.5	-13.5	-5.1	14
Emaar Properties	14	8	-1.8	-0.4	2.8	31.5	6
Emirates NBD Bank	11	17	1.2	-4.3	3.6	16.2	5
Kuwait							
KFH	25	723	-0.6	0.3	9.9	11.4	21
NBK	21	863	1.6	-2.0	4.1	9.9	14
Zain	4	485	-1.0	-1.6	-4.3	-2.8	10
Commercial Bank of Kuwait	2	511	-0.8	0.2	-1.7	4.3	9
Boubyan Bank	2	583	1.3	1.3	4.3	4.5	31
Qatar							
Qatar National Bank	17	14	-1.8	-2.7	-12.5	-5.0	9
Qatar Islamic Bank	9	18	-2.1	-2.8	-14.0	4.1	10
Industries Qatar	6	12	-2.4	0.4	-2.2	2.2	15
Masraf Al Rayan	4	2	-2.2	6.7	-2.9	-14.8	16
Commercial Bank	4	4	-0.9	-7.9	-28.4	-4.3	6

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change % (TR)	MTD % (TR)	YTD % (TR)
Al-Rajhi Company for Cooperative Insurance SJSC	KSA	2.4	30.3%	25.9%	91.5%
Gulf Navigation Holding PJSC	UAE	1.1	8.7%	21.5%	1.0%
Mashreqbank PSC	UAE	1.4	4.7%	2.9%	30.3%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	5.0	4.6%	-6.0%	13.2%
Dana Gas PJSC	UAE	1.0	3.9%	1.2%	-16.4%

Top 5 Losers*

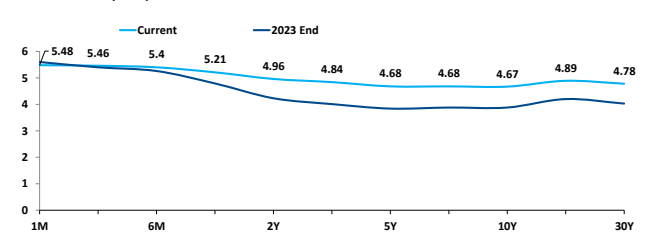
Companies	Country	M. Cap (USD Bn)	Change % (TR)	MTD % (TR)	YTD % (TR)
National Industrialization Company SJSC	KSA	2.2	-7.6%	-4.0%	7.9%
Agility Public Warehousing Company KSCP	Kuwait	1.5	-7.1%	-13.8%	10.7%
National Agricultural Development Company SJSC	KSA	1.6	-6.6%	9.1%	13.6%
Abu Dhabi National Energy Company PJSC	UAE	2.3	-6.4%	-6.7%	-19.5%
Seera Holding Group SJSC	KSA	2.0	-6.3%	-4.5%	-2.8%

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 | *Cap > USD 1bn
**12yr for Saudi Arabia
TR = Total Return | PR = Price Return; Total Return is Price Return + Dividend Return

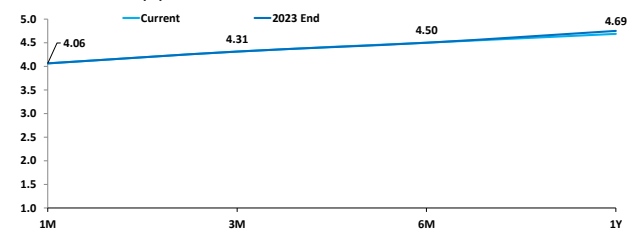
Stock Market Liquidity

Countries	ADTV - 1W (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,083	324	98	219	7	2,179
Abu Dhabi	262	83	25	34	24	279
Kuwait	169	142	73	47	22	163
Qatar	125	53	9	42	2	122
Dubai	117	58	15	21	22	124

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	57.1	77.1	46.2
Abu-Dhabi	48.1	60.2	33.7
Dubai	65.2	85.5	56.2
Kuwait	45.2	52.6	-
Qatar	48.1	72.1	34.1
Bahrain	195.8	270.2	184.7

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	5.3	4.7	4.7	-
Euro Region (Euro Deposit)	3.9	2.6	2.6	-2.1
Kuwait (Kuwaiti Dinar Deposit)	4.3	-	5.3	0.6
KSA (Saudi Arabian Riyal Deposit)**	6.2	5.1	5.3	0.6
UAE (UAE Dirham Deposit)	5.2	4.5	4.6	-0.0
Qatar (Qatar Rial Deposit)	6.0	5.1	5.4	0.8
Bahrain (Bahraini Dinar Deposit)	6.3	6.5	7.1	2.4

Last FOMC Meeting Date: Mar 19/20 Next FOMC Meeting Date: Apr 30/May 01

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	2,337.7	-2.2	4.7	13.3	2,390.5	1,820.0
Silver \$/oz	27.2	-5.2	8.8	14.3	28.9	20.9
IPE Brent \$/bbl	89.5	2.5	2.3	16.2	96.6	71.8
Bitcoin (1BTC=\$)	63,745.0	-0.1	-10.6	50.8	73,121.0	25,127.0
Volatility & Currency						
USD (1 EUR =)	1.1	0.4	-0.9	-3.1	1.1	1.0
Yen (1 USD =)	158.3	2.4	4.6	12.2	158.3	134.3
KWD (1 USD =)	0.3	-0.1	0.2	0.3	0.3	0.3
CNY (1 EUR =)	7.2	0.1	0.4	2.1	7.3	6.9
CBOE VIX index	15.0	-19.7	15.5	20.7	21.7	12.1

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