

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	513	129	0.9	1.0	13.1	7.2	7.1	15
Saudi (TASI)	2,576	10,012	1.2	1.1	15.2	8.6	9.4	26
Qatar(QE Index)	149	10,542	0.8	1.3	1.0	5.7	0.6	19
Abu Dhabi (ADI)	238	6,059	2.0	2.5	20.1	9.2	6.6	18
Kuwait AII Share Index (PR)	116	5,926	2.0	2.6	6.9	7.3	-	24
Kuwait AII Share Index (TR)	116	7,229	2.4	3.0	8.3	11.1	-	24
Dubai (DFMGI)	76	2,583	1.0	1.3	3.6	-5.8	-5.8	13
Bahrain (BA X)	21	1,454	-0.0	-0.3	-2.4	4.0	5.3	9
Oman(Muscat SM)	12	3,709	1.1	0.0	1.4	-8.1	-8.3	9
Developed markets								
MSCI World Index	46,648	2,910	2.4	3.5	8.2	11.7	12.1	25
U.S. (S&P 500)	37,037	4,129	2.7	3.9	9.9	15.7	14.9	31
U.K. (FTSE)	2,752	6,916	2.6	3.0	7.0	-1.6	2.1	20
Japan (Topix)	6,693	1,959	-0.6	0.3	8.6	4.5	8.6	19
Emerging markets								
MSCIEM Index	6,415	1,330	-0.6	1.1	3.0	4.2	9.9	18
China (Shanghai Indx.)	6,248	3,617	-1.0	0.3	-0.6	2.8	2.7	15
India (Sensex)	1,285	49,591	-0.9	0.2	3.9	13.3	14.5	31

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,899	36	0.4	-1.1	1.7	-	-	38
SABIC	94	117	2.1	-	15.8	0.2	9.2	-
Saudi National Bank	67	56	1.6	5.3	29.0	8.9	15.8	15
Saudi Telecom	67	125	0.3	-1.4	17.9	14.9	15.1	23
Al-Rajhi Bank	63	95	-3.4	-3.6	29.3	23.9	21.7	22
United Arab Emirates								
ETISALAT	51	22	-2.1	-0.2	27.8	8.2	3.5	21
Intl. Holding Co.	43	88	35.0	37.1	108.3	294.1	133.9	56
FAB	43	14	-1.5	-1.5	11.5	5.3	10.3	15
TAQA	42	1	-2.2	-2.9	-5.6	9.0	20.3	39
Emirates NBD	20	12	1.7	1.3	13.1	5.8	8.1	12
Kuwait								
KFH	20	731	3.9	4.7	18.8	23.7	19.4	42
NBK	20	821	0.7	1.7	2.6	9.5	10.2	27
Zain	9	603	-0.3	-0.3	-0.5	12.7	11.5	14
Boubyan Bank	6	613	5.3	6.4	13.3	16.7	15.7	67
Agility	5	741	1.4	2.1	9.6	10.7	21.7	35
Qatar								
Qatar National Bank	45	18	-0.5	-0.7	0.2	7.7	6.9	15
Industries Qatar	21	12	2.2	4.4	14.7	3.2	3.3	38
Ezdan Holding	13	2	11.4	10.4	0.6	19.1	-0.2	-
Qatar Islamic Bank	11	17	-0.7	0.8	-3.0	16.8	10.7	14
Masraf Al Rayan	9	4	-	-0.5	-5.7	6.1	4.1	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
International Holdings Company	UAE	43.4	35.0%	37.1%	108.3%
Qatar Aluminum Manufacturing Co.	Qatar	2.2	18.5%	20.4%	46.9%
Ezdan Holding Group	Qatar	13.0	11.4%	10.4%	0.6%
Banque Saudi Fransi	KSA	11.7	10.7%	8.8%	14.9%
Saudi Electricity Company	KSA	27.5	7.8%	5.4%	16.3%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
National Building and Marketing Company	KSA	1.1	-8.6%	-5.8%	-27.1%
Zad Holding Company	Qatar	1.1	-7.7%	-7.6%	12.4%
O Rascom Construction	UAE	1.3	-5.8%	-5.8%	8.4%
Bank of Bahrain and Kuwait	Bahrain	1.9	-4.9%	-4.9%	-
Emirates Integrated Telecom. Company	UAE	8.3	-4.7%	-3.4%	17.6%

CAGR – Compounded annual growth rate | ADTV – Average daily traded value | M. Cap – 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

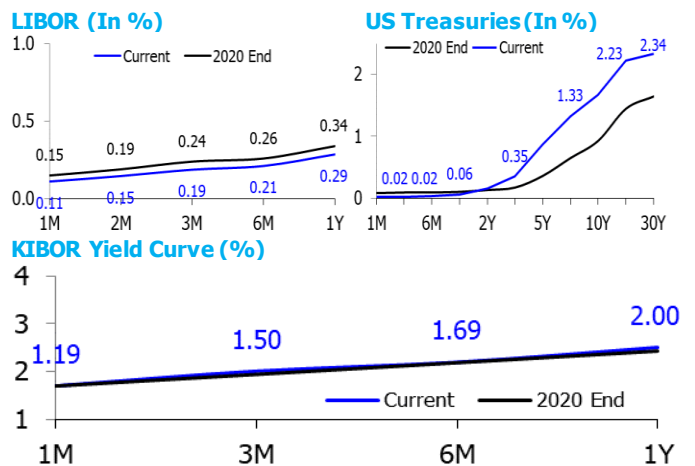
Market News

- Dubai's non-oil foreign trade in 2020 touched AED 1.182 trillion, driven by a 6% year-on-year volume growth in the second half of the year. – [Zawya](#)
- UAE in 2020 recorded the world's second-highest hotel occupancy rate despite the impact of the Covid pandemic. – [UAE Ministry of Economy](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,384	206	105	88	13	3,259
Kuwait	192	164	89	43	32	139
UAE	269	132	22	41	69	280
Qatar	146	46	23	22	1	77
Bahrain	1	44	17	9	18	2
Oman	1	121	26	22	73	4
Total	2,993	713	282	225	206	3,761

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	68.5	67.4	178.6	60.4
Abu-Dhabi	47.6	39.6	135.8	37.4
Dubai	109.9	113.8	312.7	104.9
Kuwait	39.2	38.2	64.6	38.9
Qatar	47.6	38.6	138.8	37.3
Oman	222.5	217.5	409.5	208.0
Bahrain	216.4	254.3	508.5	198.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.9	1.7
Kuwait	1.3	1.2	0.5	2.6
KSA**	1.0	0.9	0.8	2.6
UAE	0.1	-0.0	0.5	1.7
Qatar	0.6	0.5	3.6	2.1
Oman	2.2	2.1	2.6	4.9
Bahrain	1.1	1.0	3.0	5.3
Euro Region	-0.6	-0.7	-0.6	-0.3

Last FOMC Meeting Date: Mar 16/21 | Next FOMC Mt Date: Apr 27/21

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,743.1	0.8	2.1	-8.1	2,063.2	1,680.1
Silver \$/oz	25.2	1.1	3.5	-4.2	29.2	14.8
IPE Brent \$/bbl	63.0	-2.6	-0.9	21.5	69.7	19.5
Bitcoin/USD	59,766.9	1.3	1.7	106.1	61,148.0	6,619.0
Currency Watch						
USD (1 EUR =)	1.2	1.1	1.4	-2.6	1.2	1.1
Yen (1 USD =)	109.7	-1.0	-0.9	6.2	110.7	102.7
KWD (1 USD =)	0.3	-0.1	-0.2	-0.7	0.3	0.3
CNY (1 EUR =)	6.6	-0.2	0.0	0.4	7.2	6.4
CBOE VIX index	17.0	-12.6	-12.6	-25.5	82.7	11.5

The S&P 500 and the Dow notched record closing highs after solid U.S. inflation data and an uptick in Treasury yields recorded the economic recovery was gaining momentum. – [Reuters](#)

The European Union has suggested that it and the United States suspend tariffs imposed on billions of dollars of imports for six months. – [Reuters](#)