

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	315	84	0.9	-21.4	-27.8	-5.3	-6.7	15
Saudi (TASI)	1,925	6,155	0.8	-19.3	-26.6	-3.8	-7.7	14
Qatar(QE Index)	122	8,661	1.6	-8.7	-16.9	-5.9	-5.6	12
Abu Dhabi (ADI)	102	3,400	2.3	-30.6	-33.0	-8.6	-4.8	9
Kuwait All Share Index (PR)	84	4,444	-0.7	-26.8	-29.3	-4.6	-	11
Kuwait All Share Index (TR)	84	5,135	-0.7	-26.8	-29.2	-1.7	-	11
Dubai (DFMGI)	53	1,769	1.0	-31.7	-36.0	-20.2	-12.6	4
Bahrain (BAX)	23	1,375	-0.3	-17.2	-14.6	0.0	-1.2	10
Oman(Muscat SM)	12	3,607	-1.5	-12.7	-9.4	-14.0	-10.3	8
Developed markets								
MSCI World Index	40,548	1,682	-5.1	-21.4	-28.7	-3.3	-1.1	18
U.S. (S&P 500)	22,084	2,398	-5.2	-18.8	-25.8	0.3	2.6	18
U.K. (FTSE)	1,580	5,081	-4.0	-22.8	-32.6	-11.9	-6.3	12
Japan (Topix)	4,521	1,271	0.2	-15.9	-26.2	-6.7	-4.3	11
Emerging markets								
MSCI EM Index	5,621	788	-4.7	-21.7	-29.3	-6.8	-4.1	14
China (Shanghai Indx.)	4,510	2,859	-1.8	-5.3	-10.5	-5.6	-5.5	12
India (Sensex)	739	28,870	-5.6	-24.6	-30.0	-0.7	0.4	16

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,545	29	-0.3	-13.0	-17.7	-	-	18
SABIC	51	64	-	-18.6	-31.7	-12.7	-5.4	34
Saudi Telecom	44	82	1.2	-0.4	-19.2	7.0	5.2	15
Al-Rajhi Bank	35	52	0.4	-16.0	-20.5	7.9	5.7	13
NCB	26	33	0.8	-26.6	-34.0	7.3	-5.6	9
United Arab Emirates								
ETISALAT	30	13	14.9	-19.7	-22.5	-10.9	2.6	13
FAB	24	8	-4.0	-42.9	-46.1	-7.4	-6.8	7
Emirates NBD	13	7	2.1	-41.6	-43.6	-3.7	-3.2	3
DP World	12	14	-3.4	-13.2	7.6	-13.3	-6.2	10
ADNOC	9	3	2.0	-13.0	-12.2	-	-	15
Kuwait								
NBK	15	720	-1.2	-28.9	-32.7	3.6	1.4	12
KFH	12	540	-0.2	-32.0	-33.4	5.0	2.7	15
Zain	6	440	-0.9	-21.4	-26.7	-1.5	-2.5	9
Boubyan Bank	4	412	-1.4	-35.3	-35.7	6.4	4.1	20
Commercial Bk Kwt	3	500	-	-	-5.5	12.7	2.3	-
Qatar								
Qatar National Bank	46	18	5.8	-2.9	-11.1	7.6	5.3	12
Industries Qatar	12	7	-0.8	-19.9	-30.0	-14.3	-11.8	17
Qatar Islamic Bank	10	15	0.6	-5.1	-3.5	13.2	8.5	12
Masraf Al Rayan	8	4	1.6	-2.3	0.4	-1.5	-2.6	14
Mesaieed Petro	5	2	0.8	-13.6	-39.0	1.3	-10.4	16

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mabane Company KPSC	Kuwait	2.0	10.6%	-35.1%	-39.1%
National Commercial Bank SJSC	KSA	26.0	5.7%	-27.2%	-34.5%
Samba Financial Group SJSC	KSA	10.7	5.4%	-27.7%	-40.2%
Agility Public Warehousing Co KSCP	Kuwait	2.6	5.3%	-43.0%	-44.6%
Al Ahli Bank of Kuwait KSCP	Kuwait	1.0	4.9%	-26.2%	-25.0%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar Development PJSC	UAE	2.3	-10.0%	-37.6%	-42.3%
Emaar Properties PJSC	UAE	3.9	-10.0%	-43.1%	-50.5%
First Abu Dhabi Bank PJSC	UAE	24.3	-9.9%	-40.6%	-43.9%
Dubai Investments PJSC	UAE	1.2	-9.9%	-22.7%	-24.5%
Emaar Malls PJSC	UAE	3.6	-9.4%	-34.2%	-42.1%

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

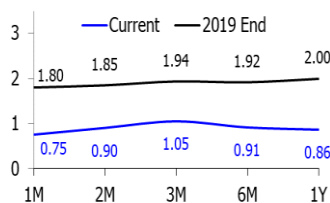
- Saudi Arabia's government has agreed on cutting \$13.32 bn, representing less than 5% in 2020 budget, in areas that have the least social and economic impact – [Zawya](#)
- The total value of the announced stimulus packages across all the major Gulf states together is at \$97.36 billion – [Zawya](#)

Value Traded & Advances/Decline Ratio

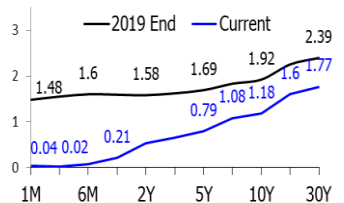
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,390	206	6	195	5	1,181
Kuwait	158	164	11	134	19	125
UAE	148	132	15	76	41	114
Qatar	103	46	5	40	1	70
Bahrain	2	44	13	20	11	3
Oman	19	121	7	48	66	6
Total	1,819	713	57	513	143	1,498

Yield Curve & CDS Watch

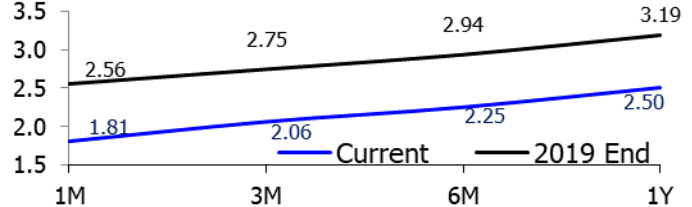
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	187.0	58.5	193.4	58.5
Abu-Dhabi	117.3	34.8	117.3	34.6
Dubai	310.2	91.0	310.2	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	131.6	36.8	141.9	36.5
Oman	637.0	266.0	637.0	199.0
Bahrain	440.6	167.1	443.1	158.5
Lebanon	-	3,065.7	13,893.4	769.0

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.9	-	0.8	1.2
Kuwait	1.2	0.3	2.4	2.4
KSA**	0.5	-0.4	2.3	3.6
UAE	0.9	0.0	2.9	3.5
Qatar	0.9	-0.0	3.4	3.5
Oman	2.3	1.4	10.0	11.9
Bahrain	1.3	0.4	4.4	8.9
Euro Region	-0.5	-1.3	-0.5	-0.2

Last FOMC Meeting Date: Mar 15 Next FOMC Mt Date: Apr 28/29

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,486.0	-2.8	-6.2	-2.0	1,679.6	1,270.3
Silver \$/oz	12.0	-4.8	-28.1	-32.8	19.6	12.0
IPE Brent \$/bbl	24.9	-13.4	-50.8	-62.3	74.5	28.8
Bitcoin/USD	5,406.9	1.5	-36.6	-24.6	12,921	3,908.8
Currency Watch						
USD (1 EUR =)	1.1	-0.8	-1.0	-2.6	1.1	1.1
Yen (1 USD =)	108.1	0.4	-0.0	-0.5	112.2	102.3
KWD (1 USD =)	0.3	0.2	1.4	2.4	0.3	0.3
CNY (1 EUR =)	7.0	0.6	0.8	1.2	7.2	6.7
CBOE VIX index	76.5	0.7	90.6	454.8	82.7	11.5