

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	466	117	0.8	2.8	2.8	4.8	7.1	15
Saudi (TASI)	2,451	8,869	0.6	2.1	2.1	6.5	8.7	20
Qatar(QE Index)	156	10,843	1.1	3.9	3.9	5.9	3.4	17
Abu Dhabi (ADI)	203	5,237	1.2	3.8	3.8	4.5	5.8	15
Kuwait AII Share Index (PR)	108	5,619	0.8	1.3	1.3	4.0	-	20
Kuwait AII Share Index (TR)	108	6,764	0.8	1.3	1.3	7.6	-	20
Dubai (DFMGI)	78	2,699	0.9	8.3	8.3	-8.3	-0.8	10
Bahrain (BA X)	21	1,453	-0.0	-2.5	-2.5	3.3	3.9	9
Oman (Muscat SM)	12	3,725	-0.1	1.8	1.8	-9.9	-6.1	9
Developed markets								
MSCI World Index	49,095	2,730	-0.8	1.5	1.5	7.7	12.0	28
U.S. (S&P 500)	34,265	3,800	-0.7	1.2	1.2	10.9	14.6	30
U.K. (FTSE)	2,650	6,798	-1.1	5.2	5.2	-4.4	2.8	18
Japan (Topix)	6,649	1,855	-	2.8	2.8	-0.4	5.7	21
Emerging markets								
MSCIEM Index	7,116	1,350	-0.3	4.5	4.5	3.8	13.3	20
China (Shanghai Indx.)	6,450	3,702	-1.1	1.7	1.7	1.0	3.3	16
India (Sensex)	1,289	49,269	1.0	3.2	3.2	12.5	14.7	31

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	1,877	35	0.6	0.6	0.6	-	-	34
SABIC	85	106	0.4	4.5	4.5	1.4	9.5	-
Saudi Telecom	59	111	1.3	4.7	4.7	17.6	12.6	21
Al-Rajhi Bank	50	75	0.7	1.9	1.9	19.0	18.9	19
NCB	35	44	0.7	1.4	1.4	5.6	10.0	12
United Arab Emirates								
TAQA	44	1	-	0.7	0.7	37.3	25.8	-
ETISALAT	41	17	0.5	3.2	3.2	-1.0	1.5	17
FAB	41	14	2.1	6.8	6.8	7.6	13.5	15
Intl. Holding Co.	21	42	0.0	0.4	0.4	206.8	115.0	35
Emirates NBD	19	11	1.8	8.7	8.7	12.5	11.3	10
Kuwait								
NBK	19	854	0.9	1.7	1.7	9.1	8.6	23
KFH	18	693	1.2	2.4	2.4	15.4	18.6	33
Zain	9	625	0.8	3.1	3.1	9.3	13.3	14
Boubyan Bank	6	571	0.7	0.5	0.5	15.2	12.7	47
Agility	5	714	3.0	5.6	5.6	7.7	24.5	24
Qatar								
Qatar National Bank	48	19	1.2	6.1	6.1	12.5	9.9	15
Industries Qatar	19	11	1.3	5.3	5.3	2.6	3.0	47
Ezdan Holding	13	2	-1.8	-2.6	-2.6	10.7	4.0	-
Qatar Islamic Bank	11	18	0.8	2.8	2.8	21.1	15.3	15
Masraf Al Rayan	9	5	0.6	1.4	1.4	2.6	7.0	16

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Yanbu Cement Company	KSA	1.8	4.5%	6.9%	6.9%
National Bank of Ras Al Khaimah	UAE	1.8	3.9%	1.5%	1.5%
Qatar Gas Transport Nakilat Co	Qatar	5.2	3.6%	8.5%	8.5%
Qatar Navigation	Qatar	2.5	3.2%	11.4%	11.4%
Q urain Petrochemical Industries Co	Kuwait	1.3	3.2%	5.9%	5.9%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ezdan Holding Group	Qatar	12.6	-1.8%	-2.6%	-2.6%
Jarir Marketing Company	KSA	5.6	-1.4%	0.3%	0.3%
Leejam Sports Company	KSA	1.1	-1.2%	-1.8%	-1.8%
Qassim Cement Company	KSA	2.0	-1.1%	4.4%	4.4%
Advanced Petrochemical Co	KSA	3.9	-1.0%	0.1%	0.1%

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

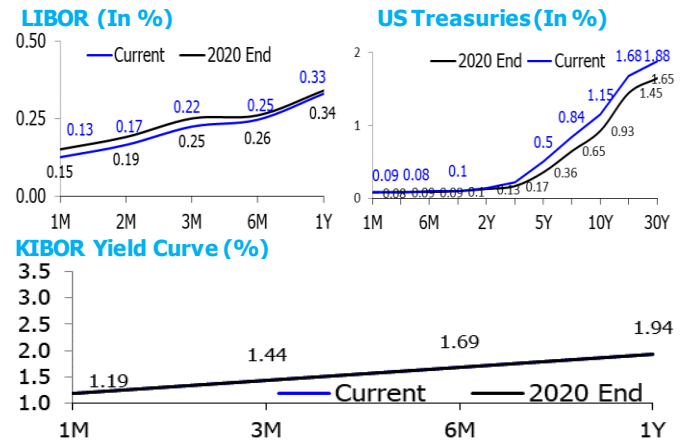
Market News

- Dubai Economy expects a 4% growth in consumption in 2021, compared to 2020, due to the launch of the COVID-19 vaccination campaign – [Zawya](#)
- Oman is looking to raise up to \$2 billion with a loan arranged mostly by local and regional lenders like Mashreqbank, Gulf International Bank, Bank Muscat and Bank Dhofar – [Zawya](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,542	206	119	71	16	2,817
Kuwait	159	166	70	34	62	237
UAE	257	122	31	16	75	206
Qatar	126	46	25	17	4	87
Bahrain	1	44	15	3	26	2
Oman	3	121	11	11	99	3
Total	3,089	705	271	152	282	3,352

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	67.4	67.4	232.4	61.9
Abu-Dhabi	40.5	39.6	155.0	37.4
Dubai	113.8	113.8	324.6	91.0
Kuwait	38.2	38.2	84.0	34.3
Qatar	38.6	38.6	181.0	37.3
Oman	218.0	217.5	637.0	199.0
Bahrain	254.4	254.3	508.5	160.9
Lebanon	-	-	13,893.4	3,803.5

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.5	1.1
Kuwait	1.1	1.0	0.6	2.6
KSA**	0.6	0.6	0.8	2.1
UAE	0.1	-0.0	0.6	1.4
Qatar	0.1	-0.0	1.8	1.6
Oman	2.2	2.1	3.7	5.2
Bahrain	1.9	1.8	3.9	4.8
Euro Region	-0.6	-0.6	-0.7	-0.5

Last FOMC Meeting Date: Dec 15/16 Next FOMC Mt Date: Jan 26/27

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,844.7	-0.2	-2.7	-2.7	2,063.2	1,469.8
Silver \$/oz	24.9	-1.8	-5.5	-5.5	29.2	12.0
IPE Brent \$/bbl	55.7	-0.6	7.5	7.5	65.2	19.3
Bitcoin/USD	35,455.6	-7.1	22.3	22.3	40,667.1	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-0.6	-0.5	-0.5	1.2	1.1
Yen (1 USD =)	104.2	0.3	1.0	1.0	112.1	102.3
KWD (1 USD =)	0.3	0.0	-0.1	-0.1	0.3	0.3
CNY (1 EUR =)	6.5	0.1	-0.7	-0.7	7.2	6.5
CBOE VIX index	24.1	11.7	5.8	5.8	82.7	12.1