

### Equity Watch

Indicators	FF-Adj. M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>GCC Markets</b>							
S&P GCC Composite	751	147	1.1	-1.4	-0.5	3.3	14.8
Saudi (TASI)	527	12,369	1.1	-0.3	3.4	5.9	21.1
Abu Dhabi (ADI)	195	9,063	0.2	-1.8	-5.4	14.4	16.9
Kuwait All Share Index (PR)	84	7,043	0.3	-3.9	3.3	4.8	14.9
Kuwait All Share Index (TR)	84	9,417	0.3	-2.3	5.3	7.9	14.9
Qatar (QE Index)	65	9,744	0.8	-1.0	-10.0	-3.7	11.1
Dubai (DFMGI)	58	4,161	0.3	-2.0	2.5	16.9	8.1
Bahrain (BAX)	7	2,027	0.1	-0.8	2.8	10.9	10.7
Oman(Muscat SM)	6	4,775	0.3	3.0	5.8	8.3	10.6
S&P GCC Shariah	-	1,189	1.2	-0.6	0.5	4.2	20.8

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>Developed Markets</b>							
MSCI World Index	64,966	3,347	0.4	-2.6	5.6	4.1	22.0
U.S. (S&P 500)	45,134	5,116	0.3	-2.6	7.3	6.7	25.2
U.K. (FTSE)	2,707	8,147	0.1	2.4	5.4	5.4	13.5
Japan (Topix)	6,032	2,686	-	-3.0	13.5	12.1	15.0

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>Emerging Markets</b>							
MSCI EM Index	7,201	1,051	0.9	0.8	2.7	-8.3	15.6
China (Shanghai Indx.)	6,475	3,263	0.8	2.4	4.6	-3.6	13.8
India (Sensex)	1,769	74,671	1.3	1.4	3.4	14.5	22.7

### Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change % (TR)	MTD % (TR)	YTD % (TR)	3-Yr CAGR (TR)	P/E TTM
<b>Saudi Arabia</b>							
Al-Rajhi Bank	86	80	2.2	-2.4	-5.9	11.3	20.3
Saudi National Bank	37	38	1.1	-5.8	-2.1	-0.8	11.7
Saudi Aramco	35	30	-0.2	-2.4	-7.4	5.2	16.1
Acwa Power	25	394	-0.5	20.5	53.3	76.1	172.3
SABIC	21	86	4.3	9.2	4.5	-8.1	196.6
<b>United Arab Emirates</b>							
Intl. Holdings Co.	93	400	-	-	-0.0	63.8	31.8
FAB	23	13	0.3	-5.4	-5.6	-0.3	8.8
ETISALAT	16	17	0.1	-7.4	-13.4	-4.7	14.3
Emaar Properties	14	8	-	-0.4	2.8	32.5	6.1
Emirates NBD Bank	11	17	0.3	-4.0	3.9	16.0	4.9
<b>Kuwait</b>							
KFH	25	723	0.8	0.3	9.9	11.7	21.3
NBK	21	861	-0.5	-2.3	3.9	10.1	13.5
Zain	4	490	-0.4	-0.6	-3.4	-2.4	9.8
Boubyan Bank	2	584	0.7	1.4	4.5	4.5	31.2
Commercial Bank of Kuwait	2	511	-0.8	0.2	-1.7	4.2	8.6
<b>Qatar</b>							
Qatar National Bank	17	14	0.1	-2.5	-12.3	-4.8	8.8
Qatar Islamic Bank	9	18	1.1	-0.8	-12.3	4.8	10.4
Industries Qatar	6	12	2.0	2.7	-0.0	3.4	15.7
Masraf Al Rayan	4	3	0.6	8.0	-1.6	-14.4	16.3
Commercial Bank	4	4	0.9	-9.4	-29.6	-4.8	6.1

### Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change % (TR)	MTD % (TR)	YTD % (TR)
Saudi Industrial Investment Group SJSC	KSA	3.8	5.4%	0.3%	4.7%
Yanbu Cement Company SJSC	KSA	1.1	5.4%	-1.3%	-15.1%
Sahara International Petrochemical Co SJSC	KSA	5.9	4.3%	7.3%	-1.2%
Yanbu National Petrochemicals Company SJSC	KSA	2.9	4.3%	3.3%	4.5%
Saudi Basic Industries Corporation SJSC	KSA	20.5	4.3%	9.2%	4.5%

### Top 5 Losers\* ▼

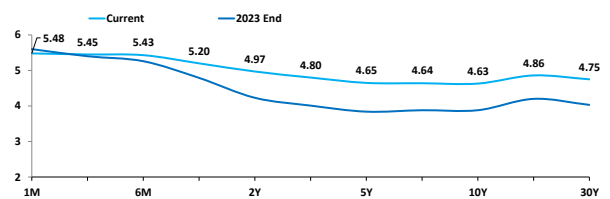
Companies	Country	M. Cap (USD Bn)	Change % (TR)	MTD % (TR)	YTD % (TR)
Riyadh Cables Group Company CJSC	KSA	1.1	-4.0%	-4.4%	1.8%
Abu Dhabi National Hotels Co PJSC	UAE	1.4	-2.3%	-2.3%	-27.2%
Savola Group Company SJSC	KSA	4.7	-2.1%	-10.3%	34.8%
Astra Industrial Group Company SJSC	KSA	1.7	-2.0%	-11.0%	27.6%
Aldrees Petroleum and Transport Services Company SJSC	KSA	3.2	-1.8%	-1.8%	-8.7%

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

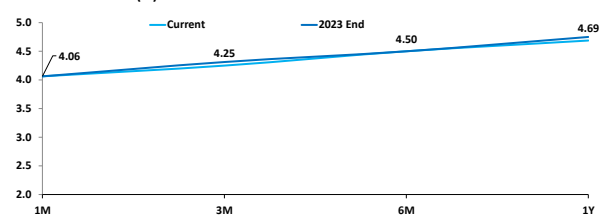
### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	2,199	324	207	95	22	2,143
Abu Dhabi	259	84	32	16	36	273
Kuwait	179	142	59	49	34	162
Qatar	114	53	35	12	6	118
Dubai	91	58	15	17	26	117

### US Treasuries (In %)



### KIBOR Yield Curve (%)



### 5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	56.2	77.1	46.2
Abu-Dhabi	47.2	60.2	33.7
Dubai	65.2	85.5	56.2
Kuwait	45.2	52.6	45.1
Qatar	47.2	72.1	34.1
Bahrain	193.7	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	4.6	4.6	-
Euro Region (Euro Deposit)	3.9	2.5	2.5	-2.1
Kuwait (Kuwaiti Dinar Deposit)	4.3	-	5.2	0.6
KSA (Saudi Arabian Riyal Deposit)**	6.3	5.1	5.2	0.6
UAE (UAE Dirham Deposit)	5.3	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	2.5

Last FOMC Meeting Date: Mar 19/20      Next FOMC Meeting Date: Apr/May 30/1

### Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	2,334.4	-0.1	4.6	13.2	2,390.5	1,820.0
Silver \$/oz	27.1	-0.2	8.6	14.1	28.9	20.9
IPE Brent \$/bbl	88.4	-1.2	1.1	14.7	96.6	71.8
Bitcoin (BTC=\$)	63,832.0	1.2	-10.5	51.1	73,121.0	25,127.0
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.1	0.3	-0.7	-2.9	1.1	1.0
Yen (1 USD =)	156.3	-1.3	3.3	10.8	158.3	134.3
KWD (1 USD =)	0.3	0.0	0.1	0.2	0.3	0.3
CNY (1 EUR =)	7.2	-0.2	0.2	1.9	7.3	6.9
CBOE VIX index	14.7	-2.4	12.8	17.8	21.7	12.1

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report.