

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	858	154	0.3	1.9	1.9	-1.2	14.8
Saudi (TASI)	548	12,332	0.6	2.5	2.5	0.4	20.9
Abu Dhabi (ADI)	246	9,499	-	0.8	0.8	3.9	16.8
Kuwait All Share Index (PR)	91	7,541	0.2	2.4	2.4	0.7	15.9
Kuwait All Share Index (TR)	91	10,279	0.2	2.4	2.4	4.2	15.9
Qatar(QE Index)	69	10,468	-0.0	-1.0	-1.0	-5.9	11.5
Dubai (DFMGI)	58	5,212	-	1.0	1.0	17.9	10.4
Oman(Muscat SM)	9	4,615	-0.1	0.8	0.8	3.1	9.8
Bahrain (BAX)	6	1,908	0.4	-3.9	-3.9	1.8	9.0
S&P GCC Shariah	-	1,243	0.3	1.8	1.8	0.3	20.2

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Developed Markets							
MSCI World Index	69,833	3,778	-	1.9	1.9	6.5	23.0
U.S. (S&P 500)	53,576	5,997	-	2.0	2.0	9.4	27.8
U.K. (FTSE)	2,675	8,505	-	4.1	4.1	4.0	16.3
Japan (Topix)	6,050	2,679	-	-3.8	-3.8	10.6	14.2

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Emerging Markets							
MSCI EM Index	7,666	1,070	-	-0.5	-0.5	-4.8	15.4
China (Shanghai Indx.)	6,475	3,398	-	-3.3	-3.3	-3.2	13.8
India (Sensex)	1,748	76,619	-	-1.9	-1.9	8.0	22.1

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	102	96	-0.7	1.5	1.5	3.3	21.9
Saudi Aramco	45	28	-0.4	0.4	0.4	2.3	16.6
Saudi National Bank	35	35	1.3	5.8	5.8	-10.3	10.6
Acwa Power	27	417	4.6	3.8	3.8	60.4	166.3
Saudi Telecom	20	42	1.1	6.1	6.1	0.7	16.7
United Arab Emirates							
Intl. Holdings Co.	93	402	-	-0.8	-0.8	37.9	32.7
FAB	27	14	-	4.1	4.1	-6.7	9.8
Emaar Properties	22	13	-	-0.4	-0.4	44.0	9.5
ETISALAT	15	16	-	0.2	0.2	-15.1	12.8
Emirates NBD Bank	15	22	-	3.7	3.7	25.7	6.2
Kuwait							
KFH	28	759	0.3	1.7	1.7	5.6	20.7
NBK	23	927	-0.3	3.5	3.5	4.7	13.7
Zain	3	455	-	-3.0	-3.0	-2.5	11.0
Boubyan Bank	3	599	-0.8	6.8	6.8	-2.6	29.0
Commercial Bank of Kuwait	3	705	-1.4	9.3	9.3	18.4	12.6
Qatar							
Qatar National Bank	20	17	-0.9	-3.7	-3.7	-4.7	9.9
Qatar Islamic Bank	10	21	-0.9	-3.7	-3.7	4.6	11.3
Industries Qatar	6	13	-0.2	-0.9	-0.9	-0.4	14.9
Masraf Al Rayan	4	2	0.4	-1.5	-1.5	-19.4	15.5
Commercial Bank	4	4	-0.4	-1.1	-1.1	-13.4	6.3

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change % (TR)	MTD % (TR)	YTD % (TR)
Jabal Omar Development Company SJSC	KSA	5.9	4.8%	8.6%	8.6%
Acwa Power Company SJSC	KSA	26.9	4.6%	3.8%	3.8%
Elm Company SJSC	KSA	8.0	4.4%	11.3%	11.3%
Qatar Navigation QPSC	Qatar	3.0	3.5%	1.9%	1.9%
Bank Albilad SJSC	KSA	7.7	2.6%	0.4%	0.4%

Top 5 Losers* ▼

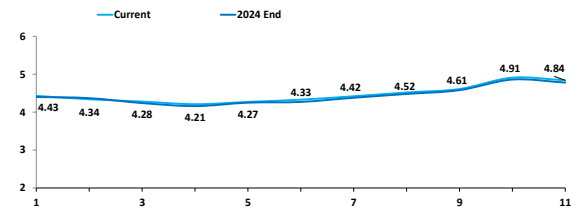
Companies	Country	M. Cap (USD Bn)	Change % (TR)	MTD % (TR)	YTD % (TR)
Saudi Reinsurance Company SJSC	KSA	1.7	-2.3%	3.9%	3.9%
Almarai Company SJSC	KSA	3.7	-1.7%	0.2%	0.2%
Astra Industrial Group Company SJSC	KSA	1.9	-1.6%	3.6%	3.6%
Commercial Bank of Kuwait KPSC	Kuwait	3.0	-1.4%	9.3%	9.3%
CATRIER Catering Holding Company SJSC	KSA	1.6	-1.4%	5.9%	5.9%

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

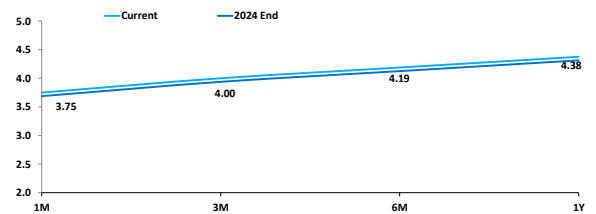
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	1,438	364	213	114	37	1,459
Abu Dhabi	-	74	-	-	74	295
Kuwait	187	139	69	34	36	221
Qatar	73	54	29	22	3	92
Dubai	-	45	-	-	45	159

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	67.2	68.2	49.2
Abu-Dhabi	43.2	53.1	35.4
Dubai	61.2	69.5	56.2
Kuwait	63.5	71.0	48.5
Qatar	43.7	53.1	36.1
Bahrain	178.8	210.8	166.4

Interest Rate Watch

Country	3M Rate %	5YR Rate%	10YR Rate%	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	4.3	4.4	4.6	-
Euro Region (Euro Deposit)	2.7	2.3	2.5	-2.1
Kuwait (Kuwaiti Dinar Deposit)	4.0	-	5.0	0.4
KSA (Saudi Arabian Riyal Deposit)**	5.3	4.9	5.3	0.7
UAE (UAE Dirham Deposit)	4.3	4.6	4.8	0.2
Qatar (Qatar Rial Deposit)	4.7	4.9	5.3	0.7
Bahrain (Bahraini Dinar Deposit)	5.7	6.1	6.9	2.3

Last FOMC Meeting Date: Dec 17/18 Next FOMC Meeting Date: Jan 28/29

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	2,701.6	-	3.0	3.0	2,786.2	1,992.1
Silver \$/oz	30.3	-	5.1	5.1	34.8	22.1
IPE Brent \$/bbl	80.8	-	8.2	8.2	91.2	69.2
Bitcoin (1BTC=\$)	104,119.0	-0.3	11.5	11.5	106,187.0	39,528.0
Volatility & Currency						
USD (1 EUR =)	1.0	-	-0.8	-0.8	1.1	1.0
Yen (1 USD =)	156.3	-	-0.6	-0.6	161.7	140.6
KWD (1 USD =)	0.3	-	0.1	0.1	0.3	0.3
CNY (1 EUR =)	7.3	-	0.4	0.4	7.3	7.0
CBOE VIX index	16.0	-	-8.0	-8.0	38.6	11.9

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