

### 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	855	153	0.8	1.6	1.6	-1.3	14.8
Saudi (TASI)	542	12,256	1.3	1.8	1.8	0.2	20.7
Abu Dhabi (ADI)	200	9,499	0.0	0.8	0.8	3.9	16.8
Kuwait All Share Index (PR)	91	7,527	-0.2	2.2	2.2	0.7	15.9
Kuwait All Share Index (TR)	91	10,261	-0.2	2.2	2.2	4.1	15.9
Qatar(QE Index)	70	10,472	0.3	-0.9	-0.9	-5.9	11.5
Dubai (DFMGI)	20	5,212	-0.3	1.0	1.0	17.9	10.5
Oman(Muscat SM)	9	4,622	0.5	1.0	1.0	3.1	9.8
Bahrain (BAX)	6	1,900	-3.7	-4.3	-4.3	1.6	8.9
S&P GCC Shariah	-	1,239	0.6	1.5	1.5	0.1	20.2

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>Developed Markets</b>							
MSCI World Index	69,833	3,778	2.7	1.9	1.9	6.5	23.0
U.S. (S&P 500)	53,050	5,997	2.9	2.0	2.0	9.4	27.6
Japan (Topix)	6,050	2,679	-1.3	-3.8	-3.8	10.6	14.2
U.K. (FTSE)	2,675	8,505	3.1	4.1	4.1	4.0	16.2
<b>Emerging Markets</b>							
MSCI EM Index	7,666	1,070	1.2	-0.5	-0.5	-4.8	15.4
China (Shanghai Indx.)	6,475	3,398	2.3	-3.2	-3.3	-3.2	13.8
India (Sensex)	1,748	76,619	-1.0	-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
<b>Saudi Arabia</b>							
Al-Rajhi Bank	103	97	0.9	2.2	2.2	3.5	22
Saudi Aramco	45	28	1.1	0.7	0.7	2.5	17
Saudi National Bank	35	35	4.0	4.5	4.5	-10.7	10
ACWA Power	26	398	0.4	-0.7	-0.7	58.2	159
Saudi Telecom	20	42	2.4	5.0	5.0	0.4	16
<b>United Arab Emirates</b>							
Intl. Holdings Co.	93	402	-0.2	-0.8	-0.8	37.9	30
FAB	27	14	-1.4	4.1	4.1	-6.7	9
Emaar Properties	22	13	-1.5	-0.4	-0.4	44.1	6
ETISALAT	15	16	0.6	0.2	0.2	-15.1	NULL
Emirates NBD Bank	15	22	3.2	3.7	3.7	25.7	21
<b>Kuwait</b>							
KFH	28	757	0.0	1.5	1.5	5.5	21
NBK	24	930	0.5	3.8	3.8	4.8	14
Boubyan Bank	3	604	1.3	7.7	7.7	-2.3	29
Zain	3	455	-1.5	-3.0	-3.0	-2.5	11
Commercial Bank of Kuwait	3	715	-2.1	10.9	10.9	19.0	13
<b>Qatar</b>							
Qatar National Bank	21	17	-0.5	-2.8	-2.8	-4.4	10
Qatar Islamic Bank	10	21	0.2	-2.9	-2.9	4.9	11
Industries Qatar	6	13	0.2	-0.7	-0.7	-0.3	15
Masraf Al Rayan	4	2	-1.9	-1.9	-1.9	-19.6	15
Commercial Bank	4	4	1.6	-0.7	-0.7	-13.3	6

### Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change % (TR)	MTD % (TR)	YTD % (TR)
Alpha Dhabi Holding PJSC	UAE	5.3	23.7%	3.2%	3.2%
Abu Dhabi National Hotels Co PJSC	UAE	1.3	18.9%	2.4%	2.4%
Saudi Industrial Investment Group SJSC	KSA	3.0	12.2%	8.1%	8.1%
National Bank of Ras Al Khaimah PSC	UAE	1.4	9.0%	-0.5%	-0.5%
SABIC Agri-Nutrients Company SJSC	KSA	7.2	6.9%	2.7%	2.7%

### Top 5 Losers\* ▼

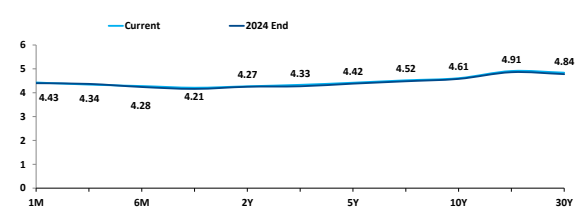
Companies	Country	M. Cap (USD Bn)	Change % (TR)	MTD % (TR)	YTD % (TR)
Dana Gas PJSC	UAE	1.1	-8.3%	5.1%	5.1%
Saudi Reinsurance Company SJSC	KSA	1.8	-6.5%	6.3%	6.3%
Astra Industrial Group Company SJSC	KSA	1.9	-6.2%	5.2%	5.2%
Space42 PLC	UAE	1.3	-5.6%	2.5%	2.5%
Riyadh Cables Group Company SJSC	KSA	2.3	-5.5%	2.9%	2.9%

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

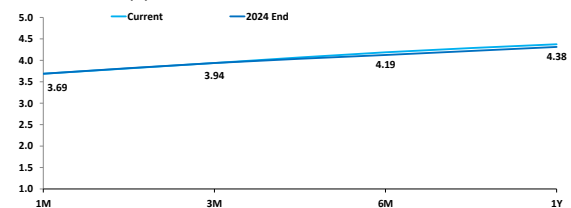
### Stock Market Liquidity

Countries	ADTV - 1W (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,570	364	225	129	10	1,458
Abu Dhabi	289	74	31	25	18	295
Kuwait	280	139	51	78	10	220
Qatar	104	54	19	32	3	99
Dubai	170	45	9	12	24	159

### US Treasuries (In %)



### KIBOR Yield Curve (%)



### 5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	68.2	68.2	49.2
Abu-Dhabi	43.5	53.1	35.4
Dubai	61.3	69.5	56.2
Kuwait	64.5	71.0	48.5
Qatar	44.3	53.1	36.1
Bahrain	179.2	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)	3.9	-	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	0.6
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	52-Week Low
Gold \$/oz	2,701.6	0.4	3.0	3.0	2,786.2	1,992.1
Silver \$/oz	30.3	-0.2	5.1	5.1	34.8	22.1
IPE Brent \$/bbl	80.8	1.3	8.2	8.2	91.2	69.2
Bitcoin (1BTC=\$)	104,119.0	9.9	11.5	11.5	106,187.0	39,528.0
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.0	0.3	-0.8	-0.8	1.1	1.0
Yen (1 USD =)	156.3	-0.9	-0.6	-0.6	161.7	140.6
KWD (1 USD =)	0.3	0.0	0.1	0.1	0.3	0.3
CNY (1 EUR =)	7.3	-0.1	0.4	0.4	7.3	7.0
CBOE VIX index	16.0	-18.3	-8.0	-8.0	38.6	11.9

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