

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	894	111	0.0	-0.8	3.6	8.6	-5.3	15
Saudi (TASI)	506	8,055	0.3	0.4	2.9	12.7	-5.8	17
Abu Dhabi (ADI)	141	5,074	0.1	-1.8	3.2	4.3	-0.2	13
Qatar (QE Index)	139	10,396	-0.2	1.6	0.9	-0.1	-5.5	14
Kuwait All Share Index	109	5,696	-0.3	-4.1	12.1	10.9	-	13
Dubai (DFMGI)	77	2,781	-0.6	0.8	9.9	-7.2	-11.2	7
Bahrain (BAX)	25	1,518	-0.2	-1.0	13.5	9.7	0.6	10
Oman (Muscat SM)	13	4,032	0.4	0.7	-6.7	-11.0	-11.6	8
Developed markets								
MSCI World Index	40,421	2,176	0.0	1.7	15.5	8.0	5.3	18
U.S. (S&P 500)	25,955	2,962	0.0	1.2	18.1	11.0	8.8	21
U.K. (FTSE)	2,447	7,426	0.0	3.0	10.4	2.5	2.5	15
Japan (Topix)	5,669	1,604	0.0	6.1	7.4	6.6	4.0	13
Emerging markets								
MSCI EM Index	5,300	1,001	0.0	1.7	3.7	3.5	0.1	13
China (Shanghai Indx.)	4,560	3,072	0.0	1.6	17.6	-0.8	4.4	13
India (Sensex)	1,079	38,823	0.0	4.0	7.6	11.7	7.9	23

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
SABIC	74	92	-0.9	-7.9	-20.8	4.2	-6.9	19
Saudi Telecom	57	107	0.4	8.3	16.8	24.4	7.5	19
Al-Rajhi Bank	42	63	-0.2	4.0	10.6	23.4	6.3	15
NCB	37	46	-0.2	-2.9	-3.3	28.4	7.0	13
Saudi Electricity Co	23	21	-0.4	2.0	38.2	7.5	3.9	-
United Arab Emirates								
FAB	45	15	0.5	-0.4	7.8	18.3	3.0	14
ETISALAT	39	16	-0.1	-3.2	-3.7	-6.5	9.1	16
Emirates NBD	20	13	0.0	12.6	46.2	16.8	5.4	6
ADCB	15	8	-0.1	-8.6	-2.7	7.2	-1.6	9
DP WORLD	12	14	-0.6	-0.6	-18.7	-9.8	-6.8	9
Kuwait								
NBK	20	953	-0.5	-3.9	20.0	23.2	4.7	16
KFH	16	679	-0.1	-9.2	22.2	24.4	5.4	20
Zain	8	538	-0.4	-4.8	19.8	17.1	-4.0	11
Boubyan Bank	5	554	-0.9	-3.0	10.3	20.9	7.6	28
Agility	4	724	-0.8	-4.1	3.8	30.4	4.7	15
Qatar								
Qatar National Bank	49	19	-0.1	0.3	-1.5	10.6	4.4	13
Industries Qatar	18	11	-0.5	0.6	-18.1	0.4	-10.4	17
Qatar Islamic Bank	10	16	-0.4	0.8	4.8	14.9	7.1	14
Mesaieed Petro	10	3	-2.0	4.9	98.3	20.0	-2.2	37
Masraf Al Rayan	7	4	-0.3	-2.5	-15.1	-0.1	-8.6	12

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Seera Group Holding	KSA	1.5	8.0%	15.5%	30.3%
Saudi Ground Services Co	KSA	1.7	4.5%	11.3%	8.1%
Ezdan Holding Group	Qatar	5.0	4.4%	13.8%	-46.8%
National Shipping Co	KSA	3.0	3.4%	9.2%	-14.5%
Arab National Bank	KSA	9.3	2.6%	-1.4%	9.4%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar Malls	UAE	6.7	-2.1%	-3.1%	5.0%
Mesaieed Petrochemical Holding Co	Qatar	10.3	-2.0%	4.9%	98.3%
Al Khalij Commercial Bank	Qatar	1.2	-1.7%	0.0%	2.3%
Air Arabia	UAE	1.5	-1.6%	0.8%	18.6%
Aramex	UAE	1.6	-1.5%	-4.0%	-5.8%

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

Market News

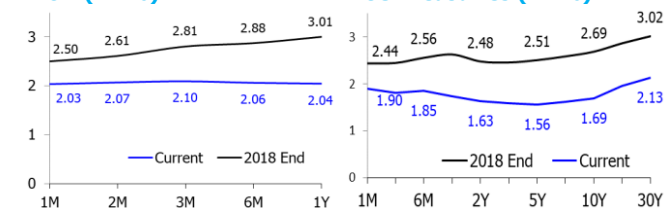
- Sovereign bond yields across most major emerging Asian economies will slip in the months ahead as all central banks across the region are expected to cut interest rates further to nurse their economies back to health. - [Reuters Poll](#)
- China's factory activity shrank for the fifth straight month in September. PMI was at 49.8 in September, slightly higher than 49.5 in August. - [Reuters](#).

Value Traded & Advances/Decline Ratio

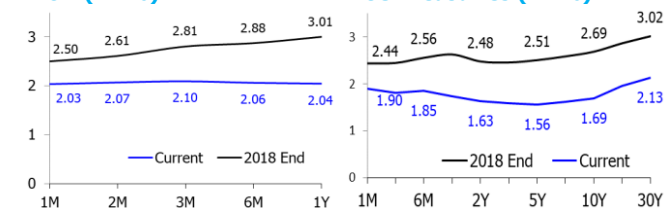
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	541	205	130	67	8	830
Kuwait	49	164	39	101	24	118
UAE	20	132	40	55	37	107
Qatar	52	46	30	12	4	74
Bahrain	2	44	27	10	7	2
Oman	2	121	42	28	51	4
Total	665	712	308	273	131	1,136

Yield Curve & CDS Watch

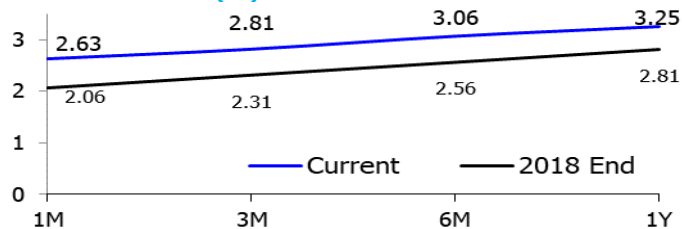
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week High	52-Week Low
KSA	77.4	100.0	107.9	64.5
Abu-Dhabi	52.9	69.6	70.9	41.8
Dubai	131.1	135.0	148.5	122.5
Kuwait	30.4	64.5	66.0	30.4
Qatar	54.2	81.3	84.1	42.5
Oman	337.0	346.5	387.5	236.0
Bahrain	231.9	293.6	333.0	222.6

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	2.0	0.0	1.6	1.7
Kuwait	2.8	0.7	2.2	2.4
KSA**	2.2	0.2	2.4	3.0
UAE	2.0	-0.0	2.2	2.4
Qatar	2.1	0.1	2.6	2.7
Oman	2.4	0.3	4.2	5.9
Bahrain	2.6	0.5	5.1	5.3
Euro Region	-0.5	-2.5	-0.8	-0.6

Last FOMC Meeting Date: Sept. 17/18 Next FOMC Mt Date: Oct. 29/30

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,496.6	0.0	-1.5	16.7	1,552.4	1,187.6
Silver \$/oz	17.5	0.0	-4.4	13.3	19.6	14.0
IPE Brent \$/bbl	61.9	0.0	2.4	15.1	86.0	50.4
Bitcoin/USD	8,047.6	-2.1	-16.1	117.9	12,921	3,179.5

Currency Watch

	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
USD (1 EUR =)	1.1	0.0	-0.5	-4.6	1.2	1.1
Yen (1 USD =)	107.9	0.0	1.5	-1.5	114.5	105.3
KWD (1 USD =)	0.3	0.0	0.0	0.3	0.3	0.3
CNY (1 EUR =)	7.1	0.0	-0.5	3.6	7.2	6.7
CBOE VIX index	17.2	0.0	-9.3	-32.3	36.1	10.9

- Saudi Arabia registered GDP growth of 2.21% to \$700bn in 2018, compared to a decline of 0.74% in 2017. - [SAMA](#)
- Dubai attracted \$13bn in FDIs for H1-2019. This represents a growth of 135% compared to the same period last year. - [Zawya](#)