

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	894	108	-1.8	-2.6	1.0	7.0	-4.2	15
Saudi (TASI)	485	7,744	-2.1	-4.3	-1.1	8.5	-4.6	16
Qatar (QE Index)	142	10,189	-1.8	-1.7	-1.1	0.8	-5.9	14
Abu Dhabi (ADI)	142	5,108	-1.1	1.0	3.9	6.1	0.6	13
Kuwait All Share Index	109	6,602	-0.9	0.7	16.8	14.6	-	13
Dubai (DFMGI)	79	2,747	-1.3	-1.2	8.6	-5.9	-9.6	7
Bahrain (BAX)	25	1,523	-0.2	0.4	13.9	10.0	1.0	10
Oman (Muscat SM)	13	4,000	0.3	-0.4	-7.5	-9.9	-10.6	8
Developed markets								
MSCI World Index	41,251	2,252	1.3	3.3	19.5	10.5	5.8	19
U.S. (S&P 500)	26,824	3,067	1.5	3.0	22.3	13.7	8.8	22
U.K. (FTSE)	2,523	7,302	-0.3	-1.4	8.5	2.5	2.5	15
Japan (Topix)	5,872	1,667	1.1	5.0	11.5	6.8	4.0	14
Emerging markets								
MSCI EM Index	5,354	1,049	1.3	4.8	8.6	5.8	0.8	13
China (Shanghai Indx.)	4,673	3,099	0.1	1.8	18.7	-1.8	4.0	13
India (Sensex)	1,018	40,165	2.8	3.9	11.4	13.6	7.6	23

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
SABIC	70	88	-2.6	-4.7	-24.5	1.3	-3.7	18
Saudi Telecom	51	96	-3.9	-11.9	4.4	16.6	5.8	17
Al-Rajhi Bank	40	60	-3.0	-4.6	6.2	17.2	7.4	14
NCB	35	44	-3.3	-5.5	-9.1	14.9	-	12
Saudi Electricity Co	23	21	0.1	-2.4	37.3	4.2	4.4	-
United Arab Emirates								
FAB	45	15	-2.6	1.2	7.9	19.6	3.6	14
ETISALAT	39	17	-0.2	0.4	-2.5	-3.6	9.5	16
Emirates NBD	21	12	-0.4	-3.9	40.0	16.3	5.5	5
ADCB	15	8	3.0	-0.8	-4.4	9.1	-0.5	9
DP World	11	13	-3.8	-5.0	-22.3	-8.8	-7.8	8
Kuwait								
NBK	20	941	-0.3	-0.6	18.5	22.7	4.7	16
KFH	16	684	-1.2	1.3	23.1	23.4	7.1	19
Zain	8	565	-1.7	5.0	25.8	13.2	-2.2	12
Boubyan Bank	5	562	-0.5	1.4	11.9	21.0	8.3	28
Agility	4	750	-3.5	4.3	7.5	31.5	5.2	15
Qatar								
Qatar National Bank	49	19	-3.0	-0.5	-1.5	10.5	2.5	13
Industries Qatar	17	11	-4.4	-3.7	-21.3	1.6	-11.7	20
Qatar Islamic Bank	10	15	-1.2	-2.4	0.1	14.5	6.3	13
Mesaieed Petro Co	9	3	-6.4	-16.1	66.3	17.8	-5.0	37
Masraf Al Rayan	8	4	-1.3	5.9	-10.0	3.9	-6.1	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Savola Group Company	KSA	4.4	10.4%	0.2%	15.3%
Bank Dhofar	Oman	1.0	5.7%	-4.4%	-16.2%
Network International Holdings	UAE	3.5	3.6%	1.7%	-
Ezdan Holding Group	Qatar	4.6	3.1%	-6.8%	-51.6%
Saudi Research and Mkt Group	KSA	1.4	3.1%	-16%	-19.8%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Invest Bank	UAE	1.8	-9.8%	-9.8%	-18.5%
Jabal Omar Development Co	KSA	6.2	-9.5%	-4.9%	-27.0%
Mobile Telecommunications Co KSA	KSA	1.9	-9.2%	0.7%	45.8%
Mesaieed Petrochemical Holding Co	Qatar	8.6	-6.4%	-16.1%	66.3%
Saudi Cement Company	KSA	2.8	-5.8%	-3.7%	41.3%

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

WTD for Global Markets – Last Friday to Previous Friday; WTD for GCC Market – Last Thursday to Previous Thursday

Market News

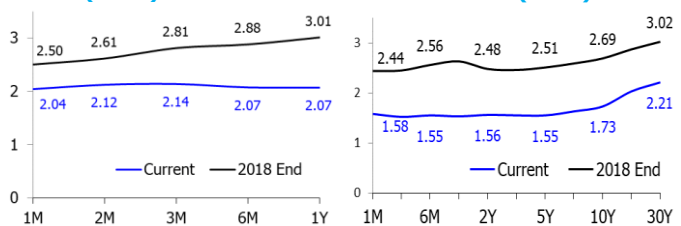
- Factory activity in key global economies contracted again in October. PMI reports from the US, Japan, South Korea and the United Kingdom, among others, showed the global uncertainty spawned by trade spats and Brexit continued to keep a lid on factory output. - Reuters
- U.S. job growth slowed less than expected in October as the drag from a strike at General Motors was offset by gains elsewhere and hiring in the prior two months was stronger than previously estimated. - Reuters

Value Traded & Advances/Decline Ratio

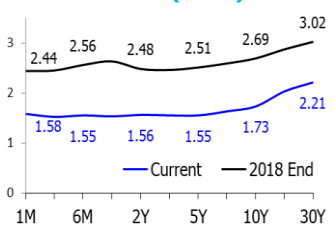
Companies	ADTV -1W (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	540	205	48	152	5	705
Kuwait	97	164	79	67	18	75
UAE	90	132	46	46	40	80
Qatar	81	46	17	27	2	58
Bahrain	1	44	29	5	10	2
Oman	3	121	27	38	56	5
Total	813	712	246	335	131	925

Yield Curve & CDS Watch

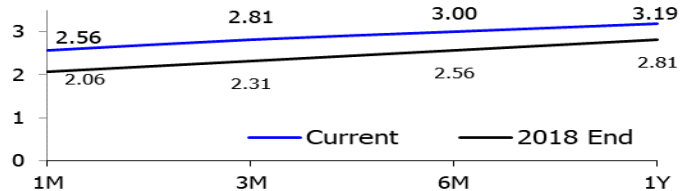
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5 year CDS Spread

Country	Current	2018	52-Week High	52-Week Low
KSA	71.0	100.0	107.9	64.5
Abu-Dhabi	47.0	69.6	70.9	41.8
Dubai	126.7	135.0	148.5	122.5
Kuwait	44.9	64.5	66.0	30.4
Qatar	46.7	81.3	87.3	42.5
Oman	308.5	346.5	387.5	236.0
Bahrain	206.0	293.6	359.9	203.8

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.5	1.7
Kuwait	1.9	0.1	2.1	2.3
KSA**	2.8	1.0	2.3	3.0
UAE	1.8	0.0	2.1	2.5
Qatar	1.8	-0.0	2.5	2.6
Oman	2.4	0.6	4.0	5.8
Bahrain	3.5	1.7	5.0	4.9
Euro Region	-0.5	-2.3	-0.6	-0.4

Last FOMC Meeting Date: Oct. 29-30

Next FOMC Mt Date: Dec. 10-11

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,513.6	0.6	2.8	18.0	1,552.4	1,200.6
Silver \$/oz	18.1	0.4	6.4	16.8	19.6	14.0
IPE Brent \$/bbl	61.7	-0.5	1.5	14.7	74.5	50.4
Bitcoin/USD	9,304.8	7.4	12.1	151.9	12,921	3,179.5

Volatility & Currency

USD (1 EUR =)	1.1	0.8	2.4	-2.7	1.2	1.1
Yen (1 USD =)	108.2	-0.4	0.1	-1.3	114.1	105.3
KWD (1 USD =)	0.3	-0.1	-0.3	0.0	0.3	0.3
CNY (1 EUR =)	7.0	-0.4	-1.6	2.3	7.2	6.7
CBOE VIX index	13.2	4.5	-18.6	-48.0	36.1	10.9

- KSA expects its budget deficit to widen to 187 billion riyals (\$49.86 billion), or 6.5% of GDP in 2020 from a projected 131 billion riyals for 2019, or 4.7% of GDP as lower oil prices hit revenues. - Zawyia
- KSA's Nominal GDP will grow by 0.9% in the fiscal year 2019. The kingdom's real GDP went up by 1.1% in the first six months of 2019. The non-oil economy rose by 2.5% in H1-19. - Zawyia