January 07, 2020

2019 End

1Y



# Daily Morning Brief

#### **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	431	114	0.2	-2.2	-2.2	4.3	-0.2	15
Saudi (TASI)	2,354	8,206	0.2	-2.2	-2.2	4.5	-0.2	17
Qatar(QE Index)	146	10,408	1.2	-0.2	-0.2	-1.0	-3.3	14
Abu Dhabi (ADI)	140	5,008	-0.4	-1.3	-1.3	2.9	2.3	13
Kuwait All Share Index (PR)	115	6,074	0.4	-3.3	-3.3	9.5	-	15
Kuwait All Share Index (TR)	115	7,015	0.4	-3.3	-3.3	13.4	-	15
Dubai (DFMGI)	77	2,693	0.3	-2.6	-2.6	-9.5	-6.0	7
Bahrain (BAX)	26	1,584	0.5	-1.6	-1.6	9.5	2.1	11
Oman(Muscat SM)	13	3,952	-1.0	-0.7	-0.7	-12.0	-8.8	8
Developed markets								
MSCI World Index	44,659	2,364	0.1	0.3	0.3	9.9	6.9	20
U.S. (S&P 500)	28,262	3,246	0.4	0.5	0.5	12.5	9.5	23
U.K. (FTSE)	2,665	7,575	-0.6	0.4	0.4	1.7	2.9	16
Japan (Topix)	5,982	1,697	-1.4	-1.4	-1.4	3.0	4.3	15
<b>Emerging markets</b>								
MSCI EM Index	6,220	1,113	-1.0	-0.2	-0.2	8.1	3.0	15
China (Shanghai Indx.)	5,026	3,231	-0.0	1.1	1.1	-0.7	-1.3	13
India (Sensex)	1,044	40,677	-1.9	-1.4	-1.4	15.0	8.3	23

#### Rlue Chin Watch

Blue Chip watch								
Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,839	35	-0.1	-2.1	-2.1	-	-	19
SABIC	73	92	-0.1	-2.1	-2.1	-0.2	3.0	29
Saudi Telecom	52	98	-0.6	-4.0	-4.0	10.5	7.2	17
Al-Rajhi Bank	43	65	0.2	-1.4	-1.4	16.5	13.5	15
NCB	38	47	-1.1	-4.8	-4.8	18.5	4.9	14
United Arab Emira								
FAB	45	15	-0.8	-1.1	-1.1	13.5	4.2	14
ETISALAT	39	16	0.0	-0.4	-0.4	-4.6	10.4	16
Emirates NBD	22	13	0.4	-2.7	-2.7	14.8	9.6	5
ADCB	15	8	0.7	-3.0	-3.0	1.2	1.9	9
DP WORLD	10	12	-1.6	-6.9	-6.9	-13.5	-10.1	8
Kuwait								
NBK	22	1,044	0.4	-2.4	-2.4	22.3	8.9	17
KFH	18	770	0.0	-5.1	-5.1	23.1	11.5	22
Zain	8	568	0.0	-5.3	-5.3	9.7	2.2	12
Boubyan Bank	6	630	0.3	-1.7	-1.7	24.6	15.8	32
Agility	5	781	1.0	-4.5	-4.5	20.5	10.6	16
Qatar								
Qatar National Bank	52	20	0.9	-0.5	-0.5	11.0	4.9	13
Industries Qatar	18	11	2.4	2.6	2.6	-4.2	-9.7	20
Qatar Islamic Bank	10	15	1.2	0.8	0.8	13.4	8.0	13
Masraf Al Rayan	8	4	0.0	0.0	0.0	0.5	-2.0	14
Mesaieed Petro	8	2	0.0	-8.4	-8.4	12.9	-4.4	34

# Top 5 Gainers∗ ▲

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Insurance Company	Qatar	2.8	3.6%	0.3%	0.3%
Saudi Arabia Fertilizers Co	KSA	8.7	3.0%	0.5%	0.5%
Saudi British Bank	KSA	18.9	2.8%	-0.7%	-0.7%
National Shipping Company of KSA	KSA	4.1	2.8%	-3.0%	-3.0%
Saudi Arabian Mining Co	KSA	14.3	2.7%	-1.8%	-1.8%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	3.9	-3.8%	-6.1%	-6.1%
Saudia Dairy and Foodstuff Company	KSA	1.1	-2.6%	-7.4%	-7.4%
Fawaz Abdulaziz Alhokair Company	KSA	1.4	-2.6%	-5.5%	-5.5%
Seera Group Holding	KSA	1.7	-2.4%	-1.8%	-1.8%
Aldar Properties	UAE	4.5	-2.3%	-3.7%	-3.7%

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: \*\*12/r for Saudi Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

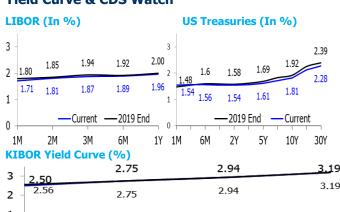
#### **Market News**

- Optimism among companies in Britain's dominant services sector surged after PM Boris Johnson's landslide election win, despite continued economic stagnation. – *Reuters*
- The dollar rallied against the Japanese yen, but stayed weaker versus the Swiss franc, as market sentiment remained cautious amid rise in U.S-Iran tensions. - Reuters

## **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,086	206	49	148	9	1,207
Kuwait	155	164	13	109	42	134
UAE	60	132	12	52	68	108
Qatar	70	46	9	34	3	62
Bahrain	1	44	15	9	20	3
Oman	1	121	23	17	81	6
Total	1,373	713	121	369	223	1,521

## **Yield Curve & CDS Watch**



#### 5-year CDS Spread

1M

Country	Current	2019	52-Week		
ood	Sarrenz	2015	High	Low	
KSA	63.6	58.5	104.0	58.5	
Abu-Dhabi	37.5	34.8	69.9	34.6	
Dubai	91.7	91.0	148.5	90.6	
Kuwait	44.9	44.9	65.0	30.4	
Qatar	38.0	36.8	82.3	36.5	
Oman	237.5	266.0	372.5	233.0	
Bahrain	163.2	167.1	308.9	158.5	

Current

6M

3M

## **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.6	1.8
Kuwait	1.9	0.1	2.1	2.4
KSA**	2.0	0.2	2.5	3.1
UAE	1.8	0.0	2.1	2.5
Qatar	1.9	0.1	2.6	2.6
Oman	2.3	0.5	3.5	5.3
Bahrain	2.4	0.6	4.7	4.7
Euro Region	-0.5	-2.2	-0.6	-0.3
Last FOMC Mee	ting Date: Dec 1	0/11 Nex	ct FOMC Mt Date	e: Jan 28/29

#### **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
r recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,565.9	0.9	3.2	3.2	1,565.9	1,270.3	
Silver \$/oz	18.1	0.6	1.8	1.8	19.6	14.3	
IPE Brent \$/bbl	68.9	0.5	4.4	4.4	74.5	57.4	
Bitcoin/USD	7,762.7	5.8	8.3	8.3	12,921	3,359.3	
Currency Watch							
USD (1 EUR =)	1.1	0.3	-0.2	-0.2	1.2	1.1	
Yen (1 USD =)	108.4	0.3	-0.2	-0.2	112.2	105.3	
KWD (1 USD =)	0.3	0.0	-0.0	-0.0	0.3	0.3	
CNY (1 EUR =)	7.0	0.1	0.2	0.2	7.2	6.7	
CBOE VIX index	13.9	-0.9	0.9	0.9	36.1	11.5	

- Tourist visas in the UAE will now be issued for five years, multiple uses, for all
- Conditions in the UAE's non-oil private sector have remained subdued, as businesses struggle to keep sales up and stimulate demand amid stiff competition. - Zawya

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