Daily Morning Brief

January 06, 2020

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	441	113	-2.6	-2.4	-2.4	4.2	0.2	15
Saudi (TASI)	2,355	8,194	-2.4	-2.3	-2.3	4.4	0.1	17
Qatar(QE Index)	144	10,286	-2.1	-1.3	-1.3	-1.4	-2.9	14
Abu Dhabi (ADI)	140	5,028	-1.4	-0.9	-0.9	3.0	2.6	13
Kuwait All Share Index (PR)	120	6,049	-3.7	-3.7	-3.7	9.3	-	15
Kuwait All Share Index (TR)	120	6,985	-3.7	-3.7	-3.7	13.2	-	15
Dubai (DFMGI)	77	2,684	-3.1	-2.9	-2.9	-9.6	-5.7	7
Bahrain (BAX)	26	1,576	-2.3	-2.1	-2.1	9.3	2.0	11
Oman(Muscat SM)	13	3,993	-0.3	0.3	0.3	-11.7	-8.4	8
Developed markets								
MSCI World Index	43,411	2,363	0.0	0.2	0.2	9.8	7.3	20
U.S. (S&P 500)	28,262	3,235	0.0	0.1	0.1	12.4	9.8	23
U.K. (FTSE)	2,666	7,622	0.0	1.1	1.1	1.9	3.5	16
Japan (Topix)	6,038	1,721	0.0	-	-	3.5	4.8	15
Emerging markets								
MSCI EM Index	5,792	1,124	0.0	0.8	0.8	8.4	3.6	14
China (Shanghai Indx.)	5,021	3,231	0.0	1.1	1.1	-0.7	-1.8	13
India (Sensex)	1,069	41,465	0.0	0.5	0.5	15.7	9.0	23

Plus Chin Watch

Blue Chip Watch									
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E	
1	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM	
Saudi Arabia									
Saudi Aramco	1,842	35	-1.7	-2.0	-2.0	-	-	19	
SABIC	74	92	-1.5	-2.0	-2.0	-0.2	3.3	29	
Saudi Telecom	52	98	-3.1	-3.4	-3.4	10.7	7.6	17	
Al-Rajhi Bank	43	64	-2.1	-1.5	-1.5	16.4	14.1	15	
NCB	38	47	-2.9	-3.8	-3.8	18.9	5.4	14	
United Arab Emira									
FAB	45	15	-1.2	-0.3	-0.3	13.8	4.4	14	
ETISALAT	39	16	-1.2	-0.4	-0.4	-4.6	10.5	16	
Emirates NBD	22	13	-3.1	-3.1	-3.1	14.6	10.3	5	
ADCB	14	8	-3.3	-3.7	-3.7	1.0	3.1	9	
DP WORLD	10	12	-4.6	-5.3	-5.3	-13.1	-9.8	8	
Kuwait									
NBK	22	1,040	-2.8	-2.8	-2.8	22.2	9.1	17	
KFH	18	770	-5.1	-5.1	-5.1	23.1	11.5	22	
Zain	8	568	-5.3	-5.3	-5.3	9.7	2.6	12	
Boubyan Bank	6	628	-2.0	-2.0	-2.0	24.5	16.0	31	
Agility	5	773	-5.5	-5.5	-5.5	20.0	11.0	15	
Qatar									
Qatar National Bank	51	20	-1.4	-1.4	-1.4	10.6	5.5	13	
Industries Qatar	17	10	-0.9	0.2	0.2	-4.9	-9.2	19	
Qatar Islamic Bank	10	15	-1.3	-0.4	-0.4	12.9	8.5	13	
Masraf Al Rayan	8	4	-2.7	0.0	0.0	0.5	-1.0	14	
Mesaieed Petro	8	2	-5.0	-8.4	-8.4	12.9	-4.2	34	

Top 5 Gainers* A

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Wahat Al Zaweya Investment & Real Estate Development	UAE	1.7	9.1%	9.1%	9.1%
International Holding Company	UAE	3.2	2.7%	2.7%	2.7%
Bahrain Telecommunications Company	Bahrain	1.7	0.3%	0.3%	0.3%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Damac Properties Dubai Co	UAE	1.1	-7.7%	-7.8%	-7.8%
Dana Gas	UAE	1.7	-6.7%	-7.8%	-7.8%
National Mobile Telecommunications Co	Kuwait	1.3	-6.6%	-6.6%	-6.6%
Saudi Research and Marketing Group SJSC	KSA	1.6	-6.5%	-5.4%	-5.4%
Gulf Bank	Kuwait	2.9	-6.3%	-6.3%	-6.3%

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

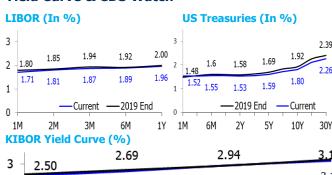
Market News

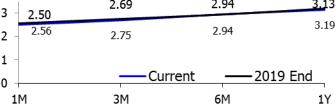
- The safe-haven yen touched a three-month high and gold jumped as investors fretted that the killing of Iran's military commander by the U.S. could trigger a Middle East conflict. - Reuters
- China's services sector expanded at a slower pace in December following a strong rebound in the previous month. - Reuters

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,128	206	45	154	7	1,197
Kuwait	236	164	8	111	45	127
UAE	66	132	14	47	71	111
Qatar	81	46	5	37	4	62
Bahrain	2	44	16	9	19	3
Oman	1	121	28	9	84	6
Total	1,514	713	116	367	230	1,507

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2019	52-Week		
Country	Carrent	2013	High	Low	
KSA	58.6	58.5	104.0	58.5	
Abu-Dhabi	35.0	34.8	69.9	34.6	
Dubai	91.5	91.0	148.5	90.6	
Kuwait	44.9	44.9	65.0	30.4	
Qatar	36.5	36.8	82.3	36.5	
Oman	235.0	266.0	372.5	235.0	
Bahrain	166.4	167.1	308.9	158.5	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.6	1.8
Kuwait	2.5	0.7	2.1	2.4
KSA**	1.9	0.2	2.5	3.0
UAE	1.8	0.0	2.0	2.5
Qatar	1.9	0.1	2.6	2.6
Oman	2.3	0.5	3.4	5.1
Bahrain	2.3	0.5	4.7	4.6
Euro Region	-0.5	-2.2	-0.6	-0.3
Last FOMC Meeting Date: Dec 10/11 Next FOMC Mt Date: Jan				

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-	52-Week	
r recious r recuis	Price	%	%	%	High	Low	
Gold \$/oz	1,551.4	0.0	2.3	2.3	1,552.4	1,270.3	
Silver \$/oz	18.0	0.0	1.1	1.1	19.6	14.3	
IPE Brent \$/bbl	68.6	0.0	3.9	3.9	74.5	54.7	
Bitcoin/USD	7,356.7	0.2	2.6	2.6	12,921	3,359.3	
Currency Watch							
USD (1 EUR =)	1.1	0.0	-0.5	-0.5	1.2	1.1	
Yen (1 USD =)	108.1	0.0	-0.5	-0.5	112.2	105.3	
KWD (1 USD =)	0.3	0.0	-0.0	-0.0	0.3	0.3	
CNY (1 EUR =)	7.0	0.0	0.0	0.0	7.2	6.7	
CBOE VIX index	12.5	-11.1	-9.5	-9.5	36.1	11.5	

- The UAE non-oil private sector activity expanded at the slowest rate in over a decade in December - Zawva
- GCC stock markets plunged on the aftermath of the escalation of tensions between the U.S and Iran. - Reuters

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