

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	433	114	-0.1	-1.5	-1.5	3.8	-0.8	15
Saudi (TASI)	2,333	8,166	-0.2	-2.7	-2.7	4.4	-1.7	17
Qatar (QE Index)	144	10,423	-0.6	-0.0	-0.0	-1.4	-2.6	14
Abu Dhabi (ADI)	146	5,178	0.2	2.0	2.0	4.1	3.0	13
Kuwait All Share Index (PR)	119	6,316	0.5	0.5	0.5	6.5	-	15
Kuwait All Share Index (TR)	119	7,298	0.5	0.6	0.6	10.3	-	15
Dubai (DFMGI)	81	2,793	0.1	1.0	1.0	-8.7	-5.3	7
Bahrain (BAX)	27	1,646	-0.1	2.2	2.2	8.1	2.9	11
Oman (Muscat SM)	13	4,088	0.4	2.7	2.7	-10.8	-9.0	8
Developed markets								
MSCI World Index	44,659	2,373	0.7	0.6	0.6	9.6	7.2	20
U.S. (S&P 500)	28,348	3,276	1.0	1.4	1.4	12.6	10.4	23
U.K. (FTSE)	2,601	7,481	0.9	-0.8	-0.8	1.4	2.1	16
Japan (Topix)	5,904	1,692	-0.6	-1.7	-1.7	3.0	3.6	15
Emerging markets								
MSCI EM Index	6,220	1,102	-0.1	-1.2	-1.2	6.3	2.8	15
China (Shanghai Indx.)	4,875	3,119	0.0	-2.4	-2.4	-1.9	-1.5	12
India (Sensex)	1,060	40,967	-0.5	-0.7	-0.7	13.7	7.0	22

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	1,826	34	0.0	-2.8	-2.8	-	-	19
SABIC	71	89	0.5	-5.3	-5.3	-2.8	0.6	28
Saudi Telecom	48	91	-0.7	-10.7	-10.7	9.9	6.5	16
Al-Rajhi Bank	43	65	0.0	-1.1	-1.1	14.4	11.9	15
NCB	36	45	-0.3	-8.4	-8.4	15.3	2.8	13
United Arab Emirates								
FAB	46	16	0.3	2.9	2.9	14.5	6.0	14
ETISALAT	39	16	-0.2	-0.5	-0.5	-3.6	10.1	16
Emirates NBD	23	14	0.0	4.6	4.6	17.9	9.4	6
ADCB	15	8	0.0	-2.1	-2.1	3.1	2.3	11
DP WORLD	12	14	-0.1	6.9	6.9	-10.0	-6.6	9
Kuwait								
NBK	23	1,060	-0.1	-0.9	-0.9	17.8	9.0	18
KFH	19	823	0.7	1.5	1.5	20.2	11.5	23
Zain	8	586	0.3	-2.3	-2.3	4.7	2.4	12
Boubyan Bank	6	650	-0.8	1.4	1.4	24.9	14.6	31
Agility	5	841	2.2	2.8	2.8	17.7	10.2	17
Qatar								
Qatar National Bank	51	20	-1.4	-1.8	-1.8	9.9	6.1	13
Industries Qatar	17	10	-0.9	-1.7	-1.7	-5.2	-7.5	19
Qatar Islamic Bank	11	17	-0.1	7.6	7.6	14.9	9.9	14
Masraf Al Rayan	8	4	-0.5	3.5	3.5	-0.0	-1.8	14
Mesaieed Petro	8	2	1.3	-10.0	-10.0	13.1	-3.7	33

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company	UAE	6.4	7.2%	107.1%	107.1%
Commercial Bank of Kuwait	Kuwait	3.6	7.1%	4.9%	4.9%
National Central Cooling Co	UAE	1.5	6.3%	5.2%	5.2%
National Shipping Company of KSA	KSA	3.9	4.1%	-8.0%	-8.0%
Agility Public Warehousing Co	Kuwait	4.9	2.2%	2.8%	2.8%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Yamama Cement Company	KSA	1.5	-3.8%	8.9%	8.9%
Jarir Marketing Company	KSA	5.1	-2.5%	-2.9%	-2.9%
Qassim Cement Company	KSA	1.8	-2.2%	13.6%	13.6%
Arabian Centres Company	KSA	3.7	-1.8%	0.9%	0.9%
Arab National Bank	KSA	10.5	-1.7%	-4.2%	-4.2%

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
TR = Total Return | PR = Price Return; Total Return is Price Return + Dividend Return

Market News

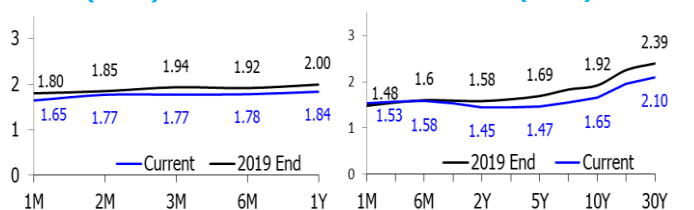
- New orders for key U.S.-made capital goods dropped by the most in 8 months in Dec, suggesting business investment contracted further in Q4 2019. – [Reuters](#)
- Yields on the 10-year Treasury note briefly fell below those of the 3-month bill for the first time since October, on concerns over the economic impact of the coronavirus. – [Reuters](#)

Value Traded & Advances/Decline Ratio

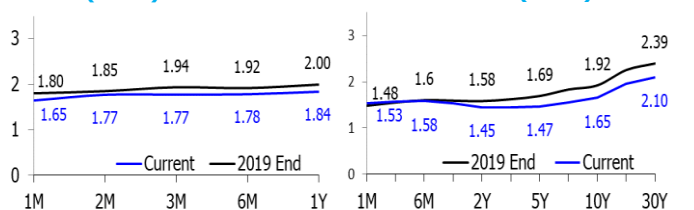
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	854	206	133	68	5	1,351
Kuwait	143	164	78	73	13	154
UAE	79	132	37	48	47	88
Qatar	49	46	19	22	5	62
Bahrain	2	44	30	8	6	2
Oman	6	121	35	19	67	5
Total	1,133	713	332	238	143	1,664

Yield Curve & CDS Watch

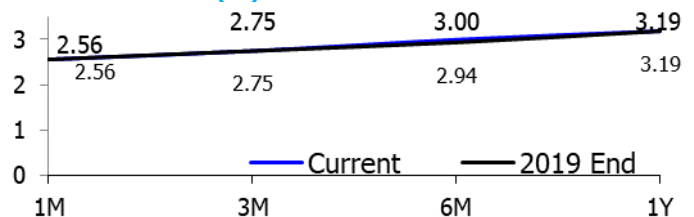
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	63.5	58.5	96.1	58.5
Abu-Dhabi	39.7	34.8	63.1	34.6
Dubai	91.0	91.0	148.5	90.6
Kuwait	34.3	44.9	64.2	30.4
Qatar	43.7	36.8	78.9	36.5
Oman	215.0	266.0	347.5	210.0
Bahrain	165.6	167.1	299.1	158.5

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.6	-	1.5	1.7
Kuwait	2.5	0.9	2.0	2.4
KSA**	1.9	0.3	2.0	2.8
UAE	1.7	0.1	2.0	2.4
Qatar	1.6	0.0	2.6	2.5
Oman	2.3	0.6	3.4	5.1
Bahrain	2.4	0.7	4.5	4.7
Euro Region	-0.5	-2.1	-0.6	-0.4

Last FOMC Meeting Date: Dec 10/11

Next FOMC Mt Date: Jan 28/29

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,565.9	-1.0	3.2	3.2	1,581.7	1,270.3
Silver \$/oz	17.4	-3.6	-2.2	-2.2	19.6	14.3
IPE Brent \$/bbl	59.5	0.3	-9.8	-9.8	74.5	57.4
Bitcoin/USD	9,400.0	5.7	31.1	31.1	12,921	3,359.3
Currency Watch						
USD (1 EUR =)	1.1	0.0	-1.7	-1.7	1.1	1.1
Yen (1 USD =)	109.1	0.2	0.5	0.5	112.2	105.3
KWD (1 USD =)	0.3	0.1	0.2	0.2	0.3	0.3
CNY (1 EUR =)	6.9	0.0	-0.4	-0.4	7.2	6.7
CBOE VIX index	16.3	-10.7	18.1	18.1	36.1	11.5

- OPEC wants to extend current oil output cuts until at least June, as oil demand in China is expected to be significantly impacted by coronavirus – [Zawya](#)
- Riyadh's property market reported a growth in 2019, with the volume of residential real estate transactions increasing by 53% over the previous year. – [CBRE](#)