

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	457	115	0.1	1.5	-1.0	5.2	3.8	15
Saudi (TASI)	2,433	8,760	0.2	0.1	4.4	6.8	4.9	20
Qatar(QE Index)	151	10,535	0.3	2.7	1.0	7.3	0.2	17
Abu Dhabi (ADI)	198	5,088	-0.2	2.5	0.2	5.0	3.4	15
Kuwait AII Share Index (PR)	108	5,550	-0.5	1.7	-11.7	4.7	-	20
Kuwait AII Share Index (TR)	108	6,681	-0.5	1.7	-7.9	8.4	-	20
Dubai (DFMGI)	73	2,518	-0.3	4.1	-8.9	-9.3	-4.4	9
Bahrain (BAH)	21	1,476	-1.4	-0.1	-8.3	3.5	4.0	9
Oman(Muscat SM)	11	3,653	0.3	0.3	-8.2	-10.4	-7.5	9
Developed markets								
MSCI World Index	49,095	2,686	0.1	4.0	13.9	8.5	10.1	28
U.S. (S&P 500)	33,405	3,732	0.1	3.0	15.5	11.8	12.8	29
U.K. (FTSE)	2,575	6,556	-0.7	4.6	-13.1	-5.2	1.0	17
Japan (Topix)	6,502	1,805	-0.8	2.8	4.8	-0.2	3.1	20
Emerging markets								
MSCIEM Index	7,116	1,289	1.8	7.0	15.6	3.7	10.2	20
China (Shanghai Indx.)	6,177	3,579	1.0	0.7	12.0	1.1	-0.7	15
India (Sensex)	1,252	47,746	0.3	8.1	15.7	12.2	12.8	30

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	1,868	35	-0.1	-2.6	-0.6	-	-	34
SABIC	82	102	0.2	5.3	8.6	0.3	5.9	-
Saudi Telecom	57	107	0.8	-0.9	4.9	16.1	9.4	20
Al-Rajhi Bank	49	74	-	-0.9	13.3	20.6	17.0	19
NCB	35	44	1.3	4.1	-10.7	6.3	5.3	12
United Arab Emirates								
TAQA	43	1	-0.7	-5.4	170.6	36.9	24.6	-
ETISALAT	40	17	-1.2	-1.5	4.3	-0.8	1.2	17
FAB	39	13	-	4.4	-13.1	8.7	10.6	15
Intl. Holding Co.	21	42	0.2	4.5	575.8	209.7	105.0	35
Emirates NBD	18	11	-	-1.8	-17.3	10.8	8.5	9
Kuwait								
NBK	19	843	-0.2	0.4	-17.3	10.3	6.6	23
KFH	17	680	-	-	-7.8	16.3	15.2	32
Zain	9	607	-0.7	4.5	1.2	11.8	11.6	13
Boubyan Bank	6	570	-0.3	-3.1	-6.6	17.1	11.9	47
Agility	5	678	-	5.4	-4.7	8.7	18.8	23
Qatar								
Qatar National Bank	46	18	0.6	2.1	-12.1	12.8	6.4	14
Industries Qatar	18	11	0.4	-0.1	6.9	4.2	-0.2	45
Ezdan Holding	13	2	-0.1	10.7	191.4	14.0	2.4	-
Qatar Islamic Bank	11	17	-	3.5	12.5	21.2	10.1	14
Masraf Al Rayan	9	5	0.2	6.6	14.9	6.4	3.9	16

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Leejam Sports Co	KSA	1.1	5.7%	9.0%	-4.2%
Bupa Arabia for Cooperative Insurance	KSA	3.9	3.4%	-2.1%	20.1%
Herfy Food Services Co	KSA	1.1	2.7%	5.1%	14.5%
National Central Cooling Co	UAE	2.0	1.9%	3.5%	40.1%
Qatar Gas Transport Nakilat Co Ltd	Qatar	4.9	1.5%	0.2%	35.7%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank	Qatar	2.2	-5.6%	2.6%	0.9%
National Building and Marketing Co	KSA	1.3	-4.8%	58.9%	190.0%
Ahli United Bank	Bahrain	7.1	-4.5%	-4.5%	-22.5%
Damac Properties Dubai	UAE	2.1	-3.8%	7.6%	70.9%
Ooredoo	Qatar	6.6	-2.7%	11.7%	6.7%

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: **12yr for Saudi Arabia;

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

Market News

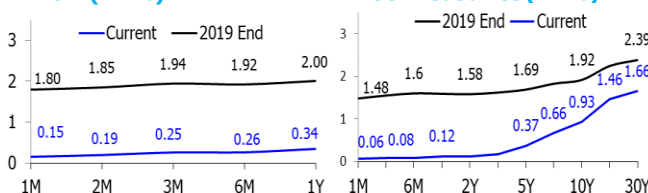
- GCC governments are expected to see USD 157.1 billion in fixed income maturities over the next five years (2021-2025) whereas corporate maturities stand at USD 164.3 billion – [Zawya](#)
- The total value of bond and sukuk issuances in the GCC region this year reached about USD 142 billion, almost in line with last year's levels – [Zawya](#)

Value Traded & Advances/Decline Ratio

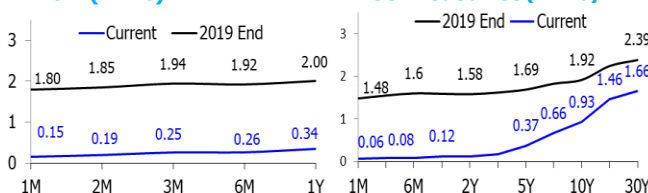
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,104	206	81	100	25	2,948
Kuwait	97	166	32	74	60	123
UAE	144	122	22	24	76	185
Qatar	52	46	27	11	8	72
Bahrain	1	44	17	4	23	2
Oman	4	121	12	5	104	3
Total	2,401	705	191	218	296	3,332

Yield Curve & CDS Watch

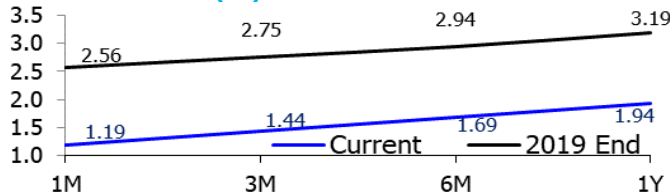
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	70.4	58.5	232.4	58.6
Abu-Dhabi	39.6	34.8	155.0	35.0
Dubai	113.8	91.0	324.6	91.0
Kuwait	38.2	44.9	84.0	34.3
Qatar	38.6	36.8	181.0	36.5
Oman	217.5	266.0	637.0	199.0
Bahrain	254.3	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	3,039.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.4	0.9
Kuwait	1.0	0.9	0.5	2.6
KSA**	0.5	0.4	0.7	2.1
UAE	0.1	-0.0	0.6	1.3
Qatar	0.6	0.5	1.7	1.6
Oman	2.2	2.1	3.7	5.3
Bahrain	2.0	1.9	3.9	4.7
Euro Region	-0.6	-0.6	-0.7	-0.6

Last FOMC Meeting Date: Dec 15/16

Next FOMC Mt Date: Jan 26/27

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,893.4	0.8	6.5	24.8	2,063.2	1,469.8
Silver \$/oz	26.6	1.6	17.7	49.2	29.2	12.0
IPE Brent \$/bbl	51.3	0.5	7.9	-22.2	68.9	19.3
Bitcoin/USD	28,881.3	5.5	46.6	302.9	28,881.3	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.4	3.1	9.7	1.2	1.1
Yen (1 USD =)	103.2	-0.4	-1.1	-5.0	112.1	102.3
KWD (1 USD =)	0.3	-0.4	-0.3	0.4	0.3	0.3
CNY (1 EUR =)	6.5	-0.1	-0.8	-6.3	7.2	6.5
CBOE VIX index	22.8	-1.3	10.7	65.2	82.7	12.1