

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	441	116	0.5	0.2	0.2	5.1	0.9	15
Saudi (TASI)	2,400	8,397	0.5	0.1	0.1	5.3	0.8	18
Qatar(QE Index)	146	10,512	0.8	0.8	0.8	-0.6	-2.3	15
Abu Dhabi (ADI)	142	5,100	1.0	0.5	0.5	3.5	3.4	13
Kuwait All Share Index (PR)	120	6,282	0.6	0.0	0.0	10.7	-	15
Kuwait All Share Index (TR)	120	7,255	0.6	0.0	0.0	14.6	-	15
Dubai (DFMGI)	79	2,769	0.2	0.2	0.2	-8.6	-4.3	7
Bahrain (BAX)	27	1,612	0.5	0.1	0.1	10.1	2.5	11
Oman(Muscat SM)	13	4,005	3.6	0.6	0.6	-11.6	-8.5	8
Developed markets								
MSCI World Index	43,411	2,363	-0.1	0.2	0.2	9.9	7.4	20
U.S. (S&P 500)	28,262	3,235	-0.2	0.1	0.1	12.5	10.1	23
U.K. (FTSE)	2,666	7,622	-0.3	1.1	1.1	1.9	3.7	16
Japan (Topix)	6,038	1,721	-0.7	0.0	0.0	3.4	4.8	15
Emerging markets								
MSCI EM Index	5,792	1,124	0.5	0.8	0.8	8.4	3.8	14
China (Shanghai Indx.)	5,021	3,231	2.6	1.1	1.1	-0.8	-1.7	13
India (Sensex)	1,069	41,465	-0.3	0.5	0.5	15.5	9.0	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								
Saudi Arabian Oil Co	1,874	35	-0.6	-0.3	-0.3	-	-	20
SABIC	75	93	0.1	-0.5	-0.5	0.3	3.9	29
Saudi Telecom	54	101	0.0	-0.4	-0.4	11.8	8.8	18
Al-Rajhi Bank	44	66	0.9	0.6	0.6	17.3	14.5	15
NCB	39	49	-0.5	-0.9	-0.9	20.1	6.5	14
United Arab Emirates								
FAB	45	15	1.1	0.9	0.9	14.3	5.5	14
ETISALAT	39	17	0.5	0.9	0.9	-4.3	10.7	16
Emirates NBD	22	13	-0.4	0.0	0.0	15.8	11.0	5
ADCB	15	8	0.9	-0.4	-0.4	2.2	4.0	10
DP WORLD	11	13	2.0	-0.8	-0.8	-11.7	-8.9	8
Kuwait								
NBK	23	1,070	0.9	0.0	0.0	23.3	9.5	18
KFH	19	811	0.2	0.0	0.0	25.2	12.6	23
Zain	9	600	1.0	0.0	0.0	11.7	3.7	12
Boubyan Bank	6	641	0.8	0.0	0.0	25.3	16.8	32
Agility	5	818	1.2	0.0	0.0	22.3	12.3	16
Qatar								
Qatar National Bank	52	21	-0.1	-0.0	-0.0	11.1	5.6	13
Industries Qatar	17	10	1.0	1.1	1.1	-4.7	-9.2	19
Qatar Islamic Bank	10	15	1.4	0.9	0.9	13.4	9.1	13
Masraf Al Rayan	8	4	3.0	2.8	2.8	1.4	-0.0	14
Mesaieed Petro	8	2	-2.8	-3.6	-3.6	14.9	-3.0	35

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Abu Dhabi National Hotels Co	UAE	1.0	15.0%	0.0%	0.0%
Saudi Research and Marketing Group	KSA	1.7	8.3%	1.2%	1.2%
Ethad Etisalat Company	KSA	5.5	7.1%	6.4%	6.4%
United Electronics Company	KSA	1.0	6.7%	2.3%	2.3%
Saudi Ground Services Co	KSA	1.8	6.2%	2.0%	2.0%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Mashreqbank	UAE	3.4	-9.9%	0.0%	0.0%
Arab National Bank	KSA	10.8	-3.6%	-1.5%	-1.5%
Boubyan Petrochemical Company	Kuwait	1.2	-3.3%	0.0%	0.0%
Mesaieed Petrochemical Holding Co	Qatar	8.3	-2.8%	-3.6%	-3.6%
Samba Financial Group	KSA	17.2	-2.6%	-0.8%	-0.8%

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

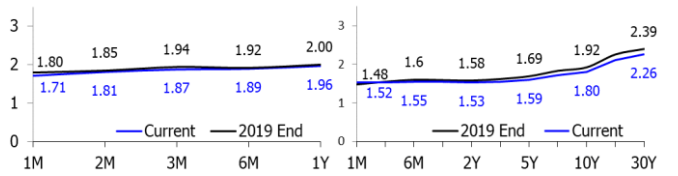
- Growth in unsecured consumer lending slowed to 5.7% in the 12 months to November, ahead of last month's election, the smallest increase since June 2014. Construction industry's decline worsened in Dec adding to signs of an economy that stalled late last year. - [Reuters](#)
- Hong Kong retail sales extended their free-fall in November as months of anti-government protests scared off tourists, hitting spending and threatening the survival of small businesses. Sales fell 23.6% from a year earlier to HK\$30 billion (\$3.85 billion). - [Reuters](#)

Value Traded & Advances/Decline Ratio

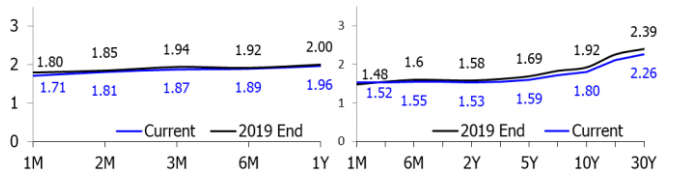
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	925	206	136	59	11	1,197
Kuwait	112	164	0.0	0.0	164	127
UAE	24	132	26	26	80	111
Qatar	33	46	24	16	6	62
Bahrain	1	44	22	2	20	3
Oman	3	121	30	7	84	6
Total	1,098	713	238	110	365	1,507

Yield Curve & CDS Watch

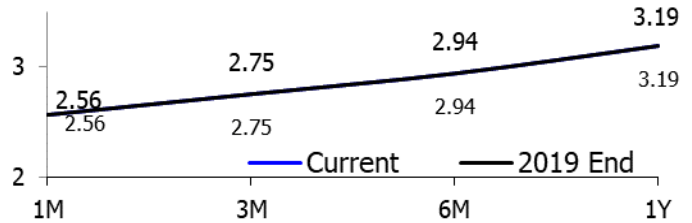
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			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	1.9	0.1	2.1	2.4
KSA**	1.9	0.1	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	2.4	0.6	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 28/29

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,551.4	2.7	2.3	2.3	1,552.4	1,270.3
Silver \$/oz	18.0	1.6	1.1	1.1	19.6	14.3
IPE Brent \$/bbl	68.6	0.6	3.9	3.9	74.5	57.4
Bitcoin/USD	7,344.5	1.4	2.5	2.5	12,921	3,359.3
Currency Watch						
USD (1 EUR =)	1.1	-0.2	-0.5	-0.5	1.2	1.1
Yen (1 USD =)	108.1	-1.2	-0.5	-0.5	112.2	105.3
KWD (1 USD =)	0.3	-0.1	-0.0	-0.0	0.3	0.3
CNY (1 EUR =)	7.0	-0.4	0.0	0.0	7.2	6.7
CBOE VIX index	14.0	4.2	1.6	1.6	36.1	11.5

- KSA's non-oil private sector expanded in Dec at the slowest rate since July, weighed down by slower output and new orders. The seasonally adjusted IHS Markit KSA PMI fell to 56.9 in Dec, the lowest reading in five months, from 58.3 in Nov. - [Zawya](#)
- KSA's non-oil sector GDP reported a YoY growth of 4.3% in Q3-19 as a growth of 2.9% in Q2 of the year. Growth was aided by 'Government services', 'Finance, Insurance, Real estate and Business services', 'Wholesale & Retail Trade'. - [Al Raihi Capital](#)