

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 | 405 | 110 | -1.3 | 1.3 | 2.3 | 4.3 | -2.2 | 15 |
| Saudi (TASI) | 492 | 7,859 | -2.5 | 1.5 | 0.4 | 3.5 | -2.1 | 16 |
| Qatar (QE Index) | 142 | 10,148 | -1.2 | -0.4 | -1.5 | 0.8 | -4.5 | 14 |
| Abu Dhabi (ADI) | 140 | 5,031 | -0.2 | -1.5 | 2.4 | 5.3 | 1.5 | 13 |
| Kuwait All Share Index (PR) | 113 | 5928 | 2.5 | 3.7 | 16.7 | 10.5 | - | 14 |
| Kuwait All Share Index (TR) | 113 | 6846 | 2.5 | 3.7 | 21.1 | 14.5 | - | 14 |
| Dubai (DFMGI) | 76 | 2,679 | -0.2 | -2.5 | 5.9 | -7.3 | -8.5 | 7 |
| Bahrain (BAX) | 25 | 1,527 | 1.4 | 0.2 | 14.2 | 9.0 | 1.5 | 10 |
| Oman (Muscat SM) | 13 | 4,064 | -0.5 | 1.6 | -6.0 | -10.1 | -9.2 | 8 |
| Developed markets | | | | | | | | |
| MSCI World Index | 42,272 | 2,292 | 0.8 | 2.6 | 21.7 | 10.3 | 5.7 | 19 |
| U.S. (S&P 500) | 27,421 | 3,141 | 1.0 | 3.4 | 25.3 | 12.8 | 8.7 | 22 |
| U.K. (FTSE) | 2,539 | 7,347 | 0.3 | 1.4 | 9.2 | 2.8 | 1.7 | 15 |
| Japan (Topix) | 5,913 | 1,699 | 0.5 | 1.9 | 13.7 | 4.6 | 3.5 | 15 |
| Emerging markets | | | | | | | | |
| MSCI EM Index | 5,583 | 1,040 | -0.8 | -0.2 | 7.7 | 6.6 | 1.1 | 14 |
| China (Shanghai Indx.) | 4,555 | 3,009 | -0.4 | -1.9 | 15.2 | -4.2 | 0.8 | 12 |
| India (Sensex) | 1,018 | 40,794 | 1.1 | 1.7 | 13.1 | 15.4 | 7.5 | 22 |

Blue Chip Watch

| Companies | M.Cap (USD Bn) | Close Price | WTD % | MTD % | YTD % | 3-Yr CAGR | 5-Yr CAGR | P/E TTM |
|-----------------------------|----------------|-------------|-------|-------|-------|-----------|-----------|---------|
| Saudi Arabia | | | | | | | | |
| SABIC | 73 | 91 | -3.3 | 3.8 | -21.7 | -2.0 | 0.3 | 29 |
| Saudi Telecom | 50 | 93 | -6.5 | -2.7 | 1.5 | 8.7 | 7.1 | 16 |
| Al-Rajhi Bank | 41 | 62 | -4.2 | 3.0 | 9.4 | 14.5 | 10.1 | 14 |
| NCB | 37 | 46 | -1.5 | 5.7 | -3.9 | 17.3 | - | 13 |
| Saudi Electricity Co | 23 | 20 | -2.2 | -2.4 | 33.9 | 1.9 | 5.7 | - |
| United Arab Emirates | | | | | | | | |
| FAB | 45 | 15 | 0.1 | -0.1 | 7.8 | 17.4 | 4.0 | 14 |
| ETISALAT | 39 | 16 | -1.3 | -1.6 | -4.0 | -4.4 | 9.5 | 16 |
| Emirates NBD | 20 | 12 | -2.9 | -2.5 | 36.5 | 14.5 | 7.1 | 5 |
| ADCB | 14 | 8 | 0.7 | -3.2 | -7.5 | 6.8 | 2.5 | 9 |
| DP WORLD | 10 | 13 | -3.6 | -5.6 | -26.7 | -6.9 | -9.9 | 8 |
| Kuwait | | | | | | | | |
| NBK | 22 | 1,011 | 3.3 | 7.4 | 27.3 | 22.3 | 6.6 | 17 |
| KFH | 17 | 729 | 6.0 | 6.6 | 31.2 | 24.7 | 10.3 | 20 |
| Zain | 8 | 587 | 2.8 | 3.9 | 30.7 | 13.2 | 0.2 | 12 |
| Boubyan Bank | 6 | 580 | 3.4 | 3.2 | 15.4 | 22.3 | 10.1 | 29 |
| Agility | 4 | 765 | 2.5 | 2.0 | 9.7 | 25.0 | 6.8 | 15 |
| Qatar | | | | | | | | |
| Qatar National Bank | 49 | 19 | -0.7 | 0.3 | -1.3 | 12.1 | 3.3 | 13 |
| Industries Qatar | 17 | 10 | -0.9 | -3.8 | -24.3 | -2.4 | -11.0 | 19 |
| Qatar Islamic Bank | 10 | 15 | -1.8 | -2.4 | -2.2 | 14.2 | 7.6 | 13 |
| Mesaieed Petro | 9 | 3 | 0.4 | 4.0 | 73.0 | 19.1 | -3.2 | 38 |
| Masraf Al Rayan | 8 | 4 | - | 2.7 | -7.6 | 4.1 | -3.4 | 13 |

Top 5 Gainers* ▲

| Companies | Country | M. Cap (USD Bn) | WTD % | MTD % | YTD % |
|-------------------------------------|---------|-----------------|-------|-------|-------|
| Network International Holdings PLC | UAE | 3.7 | 11.3% | 7.0% | - |
| Dubai Financial Market PJSC | UAE | 2.0 | 10.9% | 4.3% | 16.2% |
| Kuwait Finance House KSC | Kuwait | 16.7 | 6.0% | 6.6% | 31.2% |
| Ahli Bank QPSC | Qatar | 2.3 | 5.9% | 0.0% | 41.4% |
| National Bank of Ras Al Khaimah PSC | UAE | 2.2 | 4.8% | 0.2% | 13.6% |

Top 5 Losers* ▼

| Companies | Country | M. Cap (USD Bn) | WTD % | MTD % | YTD % |
|--|---------|-----------------|--------|--------|--------|
| Mashreqbank PSC | UAE | 3.5 | -10.0% | -5.3% | -7.7% |
| Invest Bank PSC | UAE | 1.2 | -9.4% | -33.5% | -45.8% |
| Al Ahli Bank of Kuwait KSCP | Kuwait | 1.4 | -7.6% | -7.6% | -9.2% |
| Saudi Industrial Investment Group SJSC | KSA | 2.4 | -7.1% | -4.1% | -11.6% |
| National Industrialization Company JSC | KSA | 2.1 | -6.5% | -4.1% | -22.5% |

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

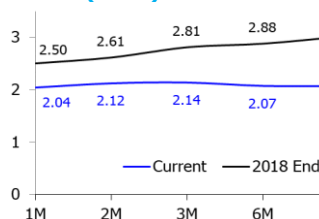
- The slowdown in the non-oil sector is likely to affect Dubai and Sharjah more than the UAE capital Abu Dhabi whose reliance on the sector is non-significant. - [Moody's](#)
- Saudi Aramco has received bids for its shares totalling \$44.3 billion so far, lead manager Samba Capital said on Friday, putting its initial public offering on track to be over-subscribed. - [Reuters](#)

Value Traded & Advances/Decline Ratio

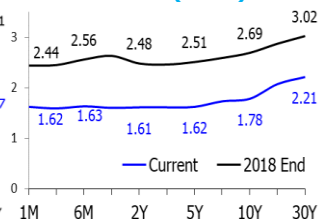
| Companies | Value Traded (USD mn) | Listed companies | Advances | Declines | Unchanged | ADTV – 1M (USD mn) |
|--------------|-----------------------|------------------|------------|------------|------------|--------------------|
| Saudi Arabia | 557 | 205 | 88 | 111 | 6 | 761 |
| Kuwait | 127 | 164 | 87 | 56 | 21 | 85 |
| UAE | 93 | 132 | 31 | 65 | 36 | 103 |
| Qatar | 52 | 46 | 25 | 18 | 3 | 57 |
| Bahrain | 3 | 44 | 24 | 10 | 10 | 2 |
| Oman | - | 121 | 39 | 22 | 60 | 4 |
| Total | - | 712 | 294 | 282 | 136 | 1,012 |

Yield Curve & CDS Watch

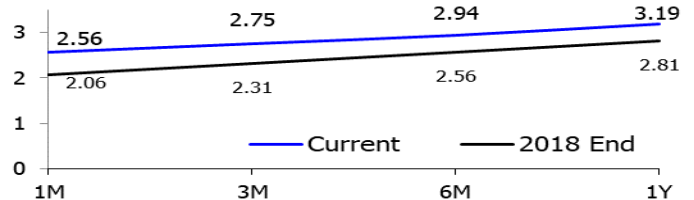
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

| Country | Current | 2018 | 52-Week | |
|-----------|---------|-------|---------|-------|
| | | | High | Low |
| KSA | 69.5 | 100.0 | 107.9 | 64.5 |
| Abu-Dhabi | 42.0 | 69.6 | 70.9 | 41.8 |
| Dubai | 118.7 | 135.0 | 148.5 | 118.7 |
| Kuwait | 44.9 | 64.5 | 65.1 | 30.4 |
| Qatar | 43.6 | 81.3 | 87.3 | 42.5 |
| Oman | 290.0 | 346.5 | 387.5 | 236.0 |
| Bahrain | 205.9 | 293.6 | 359.9 | 202.8 |

Interest Rate Watch

| Deposit Rate | 3M Rate % | Spread % | 5YR Rate | 10YR Rate |
|--------------|-----------|----------|----------|-----------|
| U.S. | 1.8 | - | 1.6 | 1.8 |
| Kuwait | 2.0 | 0.1 | 2.1 | 2.4 |
| KSA** | 1.9 | 0.1 | 2.5 | 3.0 |
| UAE | 1.8 | - | 2.1 | 2.5 |
| Qatar | 1.8 | -0.0 | 2.5 | 2.6 |
| Oman | 2.3 | 0.5 | 3.8 | 5.6 |
| Bahrain | 2.6 | 0.8 | 4.8 | 5.0 |
| Euro Region | -0.5 | -2.3 | -0.6 | -0.4 |

Last FOMC Meeting Date: Oct 29/30

Next FOMC Mt Date: Dec 10/11

Commodity Watch

| Precious Metals | Close Price | WTD % | MTD % | YTD % | 52-Week | |
|-----------------------|-------------|-------|-------|-------|---------|---------|
| | | | | | High | Low |
| Gold \$/oz | 1,466.2 | 0.3 | -3.1 | 14.3 | 1,552.4 | 1,231.0 |
| Silver \$/oz | 17.0 | -0.1 | -6.3 | 9.7 | 19.6 | 14.3 |
| IPE Brent \$/bbl | 62.4 | -1.6 | 3.6 | 16.0 | 74.5 | 50.4 |
| Bitcoin/USD | 7,550.7 | 3.6 | -17.5 | 104.4 | 12,921 | 3,179.5 |
| Currency Watch | | | | | | |
| USD (1 EUR =) | 1.1 | -0.1 | -1.2 | -4.0 | 1.2 | 1.1 |
| Yen (1 USD =) | 109.5 | 0.8 | 1.4 | -0.0 | 113.7 | 105.3 |
| KWD (1 USD =) | 0.3 | 0.1 | 0.2 | 0.2 | 0.3 | 0.3 |
| CNY (1 EUR =) | 7.0 | -0.1 | -0.1 | 2.3 | 7.2 | 6.7 |
| CBOE VIX index | 11.8 | -4.8 | -11.1 | -53.8 | 36.1 | 10.9 |

- Beijing is insisting U.S. tariffs must be rolled back as part of any phase one trade deal with Washington, - [Global Times \(China\)](#)
- India's annual economic growth slowed to 4.5% in the July-September quarter, its weakest pace since 2013. - [Reuters](#)