

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	446	117	-0.0	1.2	1.2	5.2	0.3	15
Saudi (TASI)	2,363	8,428	-0.2	0.5	0.5	6.3	0.0	18
Qatar (QE Index)	149	10,681	-0.1	2.4	2.4	-0.8	-1.8	15
Abu Dhabi (ADI)	147	5,234	1.0	3.1	3.1	4.0	2.9	13
Kuwait All Share Index (PR)	121	6,359	-0.2	1.2	1.2	7.7	-	15
Kuwait All Share Index (TR)	121	7,348	-0.2	1.3	1.3	11.6	-	15
Dubai (DFMGI)	82	2,849	-0.2	3.0	3.0	-8.4	-6.0	7
Bahrain (BAX)	27	1,651	0.5	2.6	2.6	9.0	2.9	11
Oman (Muscat SM)	13	4,056	-0.1	1.9	1.9	-11.1	-9.4	8
<b>Developed markets</b>								
MSCI World Index	44,659	2,410	0.0	2.2	2.2	10.6	7.1	20
U.S. (S&P 500)	29,021	3,322	0.0	2.8	2.8	13.6	10.1	24
U.K. (FTSE)	2,658	7,572	-0.5	0.4	0.4	1.9	2.1	16
Japan (Topix)	6,041	1,744	0.5	1.3	1.3	4.8	4.4	15
<b>Emerging markets</b>								
MSCI EM Index	6,220	1,133	0.6	1.7	1.7	7.9	2.7	15
China (Shanghai Indx.)	5,036	3,207	0.3	0.3	0.3	-0.8	-1.8	13
India (Sensex)	1,071	41,115	-0.5	-0.3	-0.3	14.9	7.0	23

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,837	34	-0.3	-2.3	-2.3	-	-	19
SABIC	73	92	-0.2	-2.2	-2.2	-0.8	3.0	29
Saudi Telecom	52	98	-0.4	-3.9	-3.9	13.3	8.3	17
Al-Rajhi Bank	44	66	0.0	1.1	1.1	16.5	13.5	15
NCB	38	47	0.0	-4.6	-4.6	18.4	4.2	13
<b>United Arab Emirates</b>								
FAB	47	16	1.4	4.0	4.0	14.3	5.5	15
ETISALAT	39	17	0.0	1.2	1.2	-3.5	10.5	16
Emirates NBD	24	14	0.7	6.9	6.9	17.3	9.0	6
ADCB	15	8	-0.4	1.0	1.0	2.9	2.1	10
DP WORLD	12	15	3.6	12.6	12.6	-9.3	-6.0	9
<b>Kuwait</b>								
NBK	24	1,095	-0.2	2.3	2.3	21.3	9.5	18
KFH	19	819	-0.2	1.0	1.0	21.4	10.8	23
Zain	8	589	-1.2	-1.8	-1.8	7.1	2.1	12
Boubyan Bank	6	662	0.3	3.3	3.3	25.2	14.3	33
Agility	5	817	0.1	-0.1	-0.1	17.6	10.4	16
<b>Qatar</b>								
Qatar National Bank	53	21	0.3	1.8	1.8	10.3	7.8	13
Industries Qatar	17	10	-0.5	0.7	0.7	-4.7	-6.5	19
Qatar Islamic Bank	11	17	0.2	8.2	8.2	15.0	9.9	14
Masraf Al Rayan	9	4	0.5	5.3	5.3	0.5	-1.0	14
Mesaieed Petro	8	2	-0.9	-7.2	-7.2	14.1	-3.0	34

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company	UAE	5.1	14.9%	66.5%	66.5%
National Bank of Bahrain	Bahrain	3.1	4.2%	5.4%	5.4%
DP World	UAE	12.2	3.6%	12.6%	12.6%
Qassim Cement Company	KSA	1.8	3.5%	16.6%	16.6%
Yanbu Cement Company	KSA	1.7	2.7%	4.8%	4.8%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mashreqbank	UAE	3.4	-8.6%	0.1%	0.1%
Arabian Centres Company	KSA	3.9	-2.9%	4.8%	4.8%
Mobile Telecommunications Co KSA	KSA	1.9	-2.7%	4.9%	4.9%
National Central Cooling Co	UAE	1.5	-2.5%	3.6%	3.6%
Bank Muscat	Oman	3.5	-2.2%	1.4%	1.4%

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

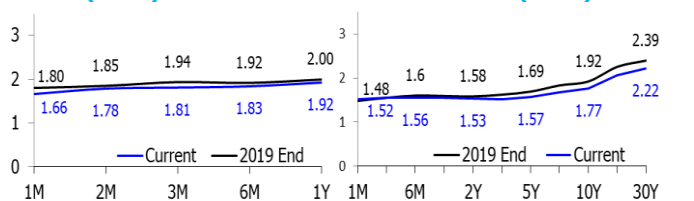
- Japan's exports fell for a 13th straight month in December, hurt by U.S.-bound shipments suggesting weak external demand is likely to remain a drag for a while longer. – Reuters
- U.S. home sales jumped to their highest level in nearly two years in Dec, the latest indication that lower mortgage rates are helping the housing market, though record low inventory could be an obstacle to continued strong gains. – Reuters

## Value Traded & Advances/Decline Ratio

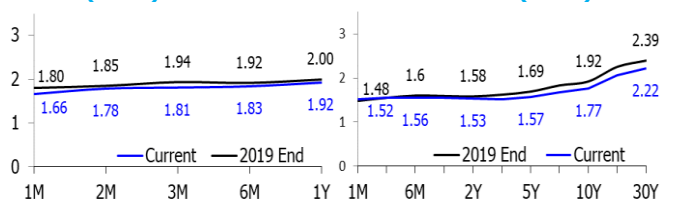
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	972	206	162	40	4	1,325
Kuwait	114	164	65	73	26	150
UAE	84	132	38	47	47	91
Qatar	65	46	27	15	4	62
Bahrain	2	44	31	7	6	3
Oman	4	121	40	13	68	5
<b>Total</b>	<b>1,241</b>	<b>713</b>	<b>363</b>	<b>195</b>	<b>155</b>	<b>1,636</b>

## Yield Curve & CDS Watch

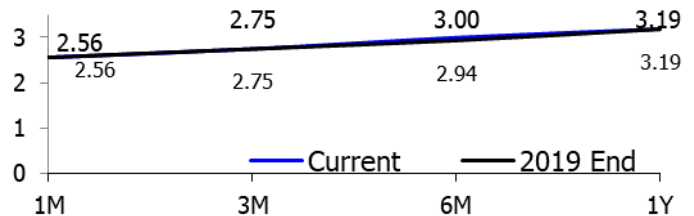
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	63.5	58.5	96.1	58.5
Abu-Dhabi	39.7	34.8	65.4	34.6
Dubai	92.7	91.0	148.5	90.6
Kuwait	34.6	44.9	64.2	30.4
Qatar	41.1	36.8	79.1	36.5
Oman	212.5	266.0	347.5	210.0
Bahrain	160.9	167.1	299.1	158.5

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.7	-	1.6	1.8
Kuwait	2.5	0.8	2.0	2.4
KSA**	1.9	0.2	2.3	2.9
UAE	1.7	0.0	2.0	2.4
Qatar	1.9	0.2	2.6	2.6
Oman	2.3	0.6	3.3	5.0
Bahrain	2.3	0.6	4.6	4.6
Euro Region	-0.5	-2.2	-0.5	-0.3

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	Low
Gold \$/oz	1,558.6	0.1	2.7	2.7	1,573.9	1,270.3
Silver \$/oz	17.8	0.3	-0.1	-0.1	19.6	14.3
IPE Brent \$/bbl	63.2	-2.1	-4.2	-4.2	74.5	57.4
Bitcoin/USD	8,655.9	-0.7	20.8	20.8	12,921	3,359.3
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.1	-1.1	-1.1	1.1	1.1
Yen (1 USD =)	109.8	-0.0	1.1	1.1	112.2	105.3
KWD (1 USD =)	0.3	0.0	0.2	0.2	0.3	0.3
CNY (1 EUR =)	6.9	-0.0	-0.8	-0.8	7.2	6.7
CBOE VIX index	12.9	0.5	-6.3	-6.3	36.1	11.5