

## 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	627	152	0.3	0.3	33.5	11.9	11.5	23
S&P GCC Shariah	-	1,192	0.3	0.3	35.0	14.2	12.8	27
Saudi (TASI)	2,798	11,723	0.2	0.2	34.9	14.2	14.1	22
Qatar (QE Index)	162	11,753	-0.1	-0.1	12.6	4.6	3.4	15
Abu Dhabi (ADI)	370	7,925	0.8	0.8	57.1	17.2	13.1	21
Kuwait All Share Index (PR)	139	7,134	0.4	0.4	28.6	12.1	-	21
Kuwait All Share Index (TR)	139	8,779	0.4	0.4	31.5	15.9	-	21
Dubai (DFMGI)	86	2,882	0.6	0.6	15.6	0.9	-2.7	14
Bahrain (BAX)	27	1,760	1.0	1.0	18.1	10.3	9.0	14
Oman (Muscat SM)	15	4,059	-0.4	-0.4	10.9	-2.8	-5.8	11
<b>Developed markets</b>								
MSCI World Index	57,934	3,191	0.5	0.5	18.6	16.1	13.9	23
U.S. (S&P 500)	41,253	4,614	0.2	0.2	22.8	19.2	17.2	26
U.K. (FTSE)	2,944	7,289	0.7	0.7	12.8	0.9	1.4	14
Japan (Topix)	6,647	2,045	2.2	2.2	13.3	7.2	8.4	14
<b>Emerging markets</b>								
MSCI EM Index	7,878	1,265	-0.0	-0.0	-2.1	8.3	7.4	15
China (Shanghai Indx.)	6,475	3,715	-0.1	-0.1	2.0	9.8	2.5	14
India (Sensex)	1,542	60,138	1.4	1.4	25.9	19.8	17.0	27

## 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	2,013	38	-0.4	-0.4	7.9	-	-	28
SABIC	102	128	0.8	0.8	26.0	0.3	8.7	24
Al-Rajhi Bank	93	139	0.1	0.1	89.1	34.8	30.0	25
Saudi National Bank	78	65	0.3	0.3	50.9	13.0	17.9	19
Saudi Telecom	61	115	-0.2	-0.2	8.5	10.6	13.7	20
<b>United Arab Emirates</b>								
Intl. Holdings Co.	73	147	-	-	249.3	400.5	144.2	57
Alpha Dhabi Holdings	70	26	-2.0	-2.0	70.5	-	-	-
ETISALAT	61	26	1.0	1.0	53.0	14.4	6.9	24
FAB	54	18	2.2	2.2	41.1	9.4	15.4	16
TAQA	38	1	-	-	-14.6	5.1	15.8	27
<b>Kuwait</b>								
NBK	24	842	0.7	0.7	36.8	23.7	22.8	33
KFH	24	986	-0.4	-0.4	23.2	11.3	16.4	23
Zain	9	597	-0.3	-0.3	-1.5	9.8	8.9	14
Boubyan Bank	8	787	0.3	0.3	45.5	22.3	22.3	66
Agility	7	990	0.2	0.2	61.1	19.8	30.6	40
<b>Qatar</b>								
Qatar National Bank	51	20	-0.1	-0.1	14.3	1.7	7.4	16
Industries Qatar	26	16	-2.2	-2.2	45.7	4.2	9.6	14
Qatar Islamic Bank	12	18	0.2	0.2	6.6	5.7	12.5	14
Ezdan Holding	11	2	-0.6	-0.6	-13.3	12.6	-0.8	-
Masraf Al Rayan	10	5	1.1	1.1	4.9	8.0	7.3	16

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Aluminium Bahrain BSC	Bahrain	3.0	8.6%	8.6%	55.8%
Mesaieed Petrochemical Holding Co QSC	Qatar	8.0	5.4%	5.4%	13.2%
Dubai Financial Market PJSC	UAE	2.3	3.9%	3.9%	14.0%
Boursa Kuwait Securities Company KPSC	Kuwait	1.5	3.9%	3.9%	101.0%
Boubyan Petrochemical Company KSCP	Kuwait	1.7	3.6%	3.6%	49.1%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Company CJSC	KSA	1.1	-5.6%	-5.6%	-23.7%
Al Qudra Holding PJSC	UAE	1.6	-5.4%	-5.4%	536.4%
Doha Bank QPSC	Qatar	2.4	-4.8%	-4.8%	20.7%
Arkan Building Materials Company PJSC	UAE	2.9	-3.8%	-3.8%	75.0%
Mouwassat Medical Services Company SJSC	KSA	4.7	-2.9%	-2.9%	27.4%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization  
TTM - Trailing twelve months | YTD - Year to date | \* Micap > USD 1bn  
Note: \*\*12yr for Saudi Arabia;  
TR = Total Return/PR = Price Return; Total Return is Price Return + Dividend Return

## Market News

- Expo 2020 Dubai organisers have hailed the first month of the event as a "huge success", announcing an impressive 2,350,868 visits from 1st to 31st October. – **Zawya**
- Saudi Arabia reported its first quarterly budget surplus since Q1 2019 as oil prices are trading at multiyear high and the government cut down on its social spending and rationalized expenditures. – **Arab News**
- U.S. manufacturing activity slowed in October, with all industries reporting record-long lead times for raw materials, indicating that stretched supply chains continued to constrain economic activity. – **Reuters**
- The U.S. Treasury said on Monday it plans to borrow \$1.015 trillion in the fourth quarter, more than the August estimate of \$703 billion, due to having a lower balance at the beginning of the quarter. – **Reuters**

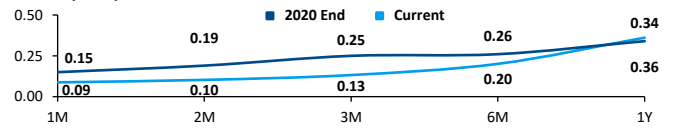
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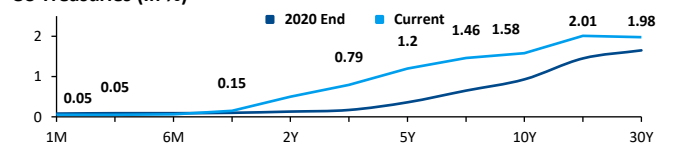
## Value Traded & Advances /Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	1,294	201	71	111	19	1,908
Kuwait	245	156	69	50	37	196
UAE	392	131	39	29	63	436
Qatar	99	50	20	24	6	110
Bahrain	5	40	22	1	17	3
Oman	4	112	22	12	78	5
<b>Total</b>	<b>2,038</b>	<b>690</b>	<b>243</b>	<b>227</b>	<b>220</b>	<b>2,657</b>

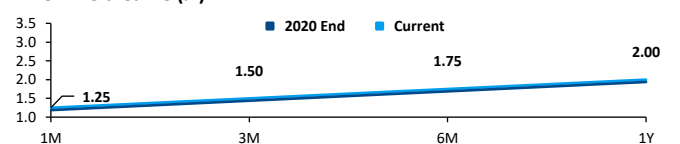
## LIBOR (In %)



## US Treasuries (In %)



## KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	53.6	67.4	88.7	50.5
Abu-Dhabi	44.6	39.6	51.8	37.4
Dubai	96.6	113.8	142.2	91.1
Kuwait	50.2	38.2	52.1	38.9
Qatar	45.2	38.6	52.0	37.3
Oman	243.5	217.5	286.5	208.0
Bahrain	234.8	254.3	350.4	198.4

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	1.2	1.6
Kuwait	1.1	1.1	0.4	2.6
KSA**	0.5	0.5	0.6	2.4
UAE	0.1	0.0	0.5	1.7
Qatar	0.1	-0.0	2.8	2.1
Oman	2.1	2.1	2.3	4.6
Bahrain	1.1	1.0	3.7	5.5
Euro Region	-0.6	-0.7	-0.4	-0.1
Last FOMC Meeting Date: Sep 21/22      Next FOMC Meeting Date: Nov 02/03				

## Commodity Watch

Commodity/Currency	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,793.0	0.6	0.6	-5.5	1,951.5	1,681.2
Silver \$/oz	24.0	0.7	0.7	-8.9	29.0	21.5
IPE Brent \$/bbl	84.7	0.4	0.4	63.5	86.4	39.0
Bitcoin (1BTC=\$)	60,922.9	-0.7	-0.7	110.1	65,990.3	13,563.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.4	0.4	-5.0	1.2	1.2
Yen (1 USD =)	114.0	-0.0	-0.0	10.4	114.4	102.7
KWD (1 USD =)	0.3	0.0	-0.1	-0.8	0.3	0.3
CNY (1 EUR =)	6.4	-0.1	-0.1	-2.0	6.7	6.4
CBOE VIX index	16.4	0.9	0.9	-27.9	37.2	15.0