

## 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	406	110	-0.4	1.5	2.5	6.1	-3.8	15
Saudi (TASI)	499	7,933	-0.6	2.4	1.4	6.2	-3.9	17
Qatar (QE Index)	143	10,277	0.5	0.9	-0.2	1.8	-5.6	14
Abu Dhabi (ADI)	141	5,070	-0.1	-0.7	3.1	6.6	0.5	13
Kuwait All Share Index (PR)	109	5,742	0.2	0.4	13.0	9.8	-	14
Kuwait All Share Index (TR)	109	6,631	0.2	0.4	17.3	13.8	-	14
Dubai (DFMGI)	76	2,650	-0.5	-3.5	4.8	-6.1	-10.7	6
Bahrain (BAX)	25	1,510	0.0	-0.9	12.9	9.2	1.1	10
Oman (Muscat SM)	13	4,066	0.3	1.7	-6.0	-9.1	-10.3	8
<b>Developed markets</b>								
MSCI World Index	42,272	2,268	-0.1	1.6	20.4	10.3	5.7	19
U.S. (S&P 500)	26,982	3,094	0.1	1.9	23.4	12.7	8.7	22
U.K. (FTSE)	2,522	7,351	-0.2	1.4	9.3	2.9	2.0	15
Japan (Topix)	5,934	1,700	-0.5	2.0	13.8	6.7	4.0	15
<b>Emerging markets</b>								
MSCI EM Index	5,583	1,044	-1.1	0.2	8.1	7.6	1.0	14
China (Shanghai Indx.)	4,622	3,044	-0.3	-0.8	16.6	-3.3	3.2	12
India (Sensex)	1,002	40,116	-0.6	-0.0	11.2	14.4	7.4	22

## 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>								
SABIC	74	93	-1.8	5.7	-20.2	2.7	-2.2	29
Saudi Telecom	52	97	-0.7	1.3	5.7	13.3	7.0	17
Al-Rajhi Bank	41	62	-1.3	2.8	9.2	15.0	8.2	14
NCB	37	46	1.0	5.1	-4.5	17.6	4.8	13
Saudi Electricity Co	23	21	0.3	0.3	37.6	4.2	4.8	-
<b>United Arab Emirates</b>								
FAB	45	15	-0.4	-0.5	7.4	21.2	4.1	14
ETISALAT	39	17	0.2	0.5	-2.0	-1.4	9.7	16
Emirates NBD	19	11	0.0	-7.9	28.9	14.2	3.5	4
ADBC	14	8	-2.2	-2.2	-6.5	10.5	-0.2	9
DP WORLD	11	13	-1.2	-3.3	-24.9	-7.6	-8.6	8
<b>Kuwait</b>								
NBK	21	973	0.1	3.4	22.5	21.4	5.4	16
KFH	16	681	0.1	-0.4	22.6	21.1	7.3	19
Zain	8	564	0.4	-0.2	25.6	11.7	-1.6	11
Boubyan Bank	5	561	0.5	-0.2	11.7	20.4	8.7	28
Agility	4	743	-0.4	-0.9	6.5	27.6	5.2	15
<b>Qatar</b>								
Qatar National Bank	49	19	-0.4	0.1	-1.4	11.6	2.4	13
Industries Qatar	17	10	1.1	-2.0	-22.9	1.0	-12.0	19
Qatar Islamic Bank	10	15	0.2	0.5	0.7	15.3	6.8	13
Mesaieed Petro	9	3	2.8	2.4	70.3	19.3	-4.4	37
Masraf Al Rayan	8	4	0.0	3.2	-7.1	5.3	-5.0	13

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company	UAE	2.6	5.0%	15.5%	453.8%
Abu Dhabi Islamic Bank	UAE	5.2	4.4%	-2.6%	33.6%
Mesaieed Petrochemical Holding Co	Qatar	8.8	2.8%	2.4%	70.3%
National Central Cooling Co	UAE	1.4	2.2%	1.7%	5.8%
Arab National Bank	KSA	9.9	2.1%	8.3%	16.0%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Fawaz Abdulaziz Alhokair Company	KSA	1.3	-3.0%	-4.2%	6.7%
Saudi Industrial Investment Group	KSA	2.6	-2.9%	1.2%	-6.7%
Aramex	UAE	1.4	-2.8%	-10.7%	-18.4%
Saudi Research and Marketing Group	KSA	1.4	-2.4%	-0.8%	-20.4%
Saudi Kayan Petrochemical Company	KSA	4.1	-2.3%	1.2%	-21.7%

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

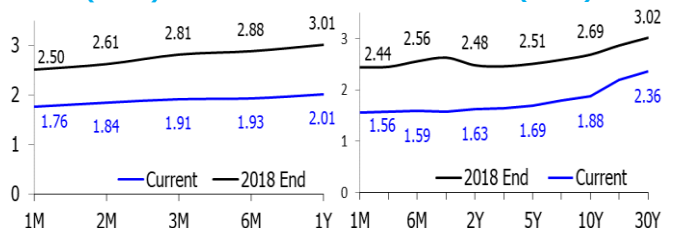
- Japan's economy ground to a near standstill in the third quarter with growth at its weakest in a year as the U.S.-China trade war and soft global demand knocked exports, keeping pressure on policymakers to ramp up stimulus to bolster a fragile recovery. - [Reuters](#)
- China's industrial output grew significantly slower than expected in Oct, as weakness in global and domestic demand and the drawn-out trade war weighed on activity. Industrial production rose 4.7% year-on-year in October - [National Bureau of Statistics](#)

## Value Traded & Advances/Decline Ratio

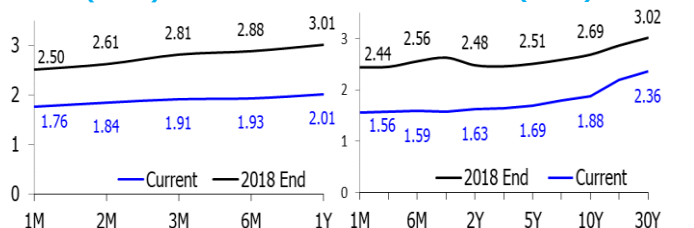
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	834	205	95	103	7	759
Kuwait	58	164	70	67	27	73
UAE	110	132	24	62	46	88
Qatar	55	46	26	19	1	62
Bahrain	1	44	20	11	13	2
Oman	5	121	44	13	64	5
<b>Total</b>	<b>1,062</b>	<b>712</b>	<b>279</b>	<b>275</b>	<b>158</b>	<b>990</b>

## Yield Curve & CDS Watch

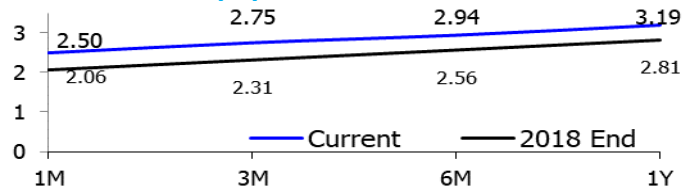
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	67.5	100.0	107.9	64.5
Abu-Dhabi	43.6	69.6	70.9	41.8
Dubai	124.7	135.0	148.5	122.5
Kuwait	44.9	64.5	66.0	30.4
Qatar	44.3	81.3	84.1	42.5
Oman	296.0	346.5	387.5	236.0
Bahrain	205.1	293.6	308.9	202.8

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.7	1.9
Kuwait	2.5	0.7	2.2	2.5
KSA**	2.2	0.4	2.5	3.1
UAE	1.8	0.0	2.1	2.6
Qatar	1.7	-0.1	2.7	2.7
Oman	2.3	0.4	3.8	5.6
Bahrain	2.5	0.7	4.9	4.9
Euro Region	-0.5	-2.3	-0.6	-0.3

Last FOMC Meeting Date: Oct 29/30

Next FOMC Mt Date: Dec 10/11

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,462.9	0.4	-3.3	14.0	1,552.4	1,214.3
Silver \$/oz	17.0	1.1	-6.5	9.5	19.6	14.1
IPE Brent \$/bbl	62.4	0.5	3.6	15.9	74.5	50.4
Bitcoin/USD	8,755.2	-0.7	-4.3	137.1	12,921	3,179.5
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	-0.0	-1.3	-4.0	1.2	1.1
Yen (1 USD =)	108.8	-0.2	0.7	-0.7	113.8	105.3
KWD (1 USD =)	0.3	-0.0	0.1	0.1	0.3	0.3
CNY (1 EUR =)	7.0	0.2	-0.2	2.1	7.2	6.7
CBOE VIX index	13.0	2.5	-1.7	-48.9	36.1	10.9

- Growth in global oil demand is expected to slow from 2025 as fuel efficiency improves and the use of electric vehicles increases, but consumption is unlikely to peak in the next two decades. - [International Energy Agency](#)
- Most major Gulf markets slipped with KSA leading the losses amid falling oil prices, while Qatar bucked the trend on energy stocks. In KSA, the benchmark index .TASI slipped 0.7%, snapping a four-day winning streak. - [Zawya](#)