

Weekly Wrap

August 25, 2019

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	894	115	-0.2	-3.6	7.0	8.6	-4.7	15
Saudi (TASI)	532	8,446	-1.2	-3.3	7.9	12.2	-5.0	18
Abu Dhabi (ADI)	140	5,039	-0.3	-5.2	2.5	3.7	-0.3	13
Qatar(QE Index)	133	9,919	3.1	-5.6	-3.7	-3.8	-6.5	13
Kuwait All Share Index	114	6,927	-1.2	-1.9	22.6	17.2	-	14
Dubai (DFMGI)	76	2,769	-1.0	-5.1	9.5	-7.4	-11.1	8
Bahrain (BAX)	25	1,534	-0.1	-0.9	14.7	10.2	0.8	11
Oman(Muscat SM)	13	3,988	3.3	6.0	-7.8	-11.9	-11.4	8
Developed markets								
MSCI World Index	41,291	2,095	-0.7	-4.2	11.2	6.6	3.7	18
U.S. (S&P 500)	24,922	2,847	-1.4	-4.5	13.6	9.4	7.3	20
U.K. (FTSE)	2,328	7,095	-0.3	-6.5	5.5	1.3	0.8	14
Japan (Topix)	5,393	1,502	1.1	-4.0	0.5	4.8	3.2	13
Emerging markets								
MSCI EM Index	5,521	974	0.3	-6.1	0.8	2.7	-2.2	13
China (Shanghai Indx.)	4,532	3,035	2.6	-1.2	16.2	-1.9	5.6	13
India (Sensex)	915	36,701	-1.7	-2.1	1.8	9.7	6.8	22

Blue Chip Watch

Dide emp we	accii							
Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
SABIC	82	102	-1.5	-4.7	-11.9	7.4	-4.9	21
Saudi Telecom	58	108	-1.8	-	17.6	23.4	8.1	19
Al-Rajhi Bank	44	67	-1.0	-3.3	16.9	23.9	6.4	16
NCB	41	51	-1.0	-7.1	6.6	29.8	9.1	14
Saudi Electricity Co	23	20	1.7	4.0	34.3	2.5	3.7	200
United Arab Emira								
FAB	45	15	-0.7	-5.4	6.5	16.6	2.9	14
ETISALAT	38	16	0.9	-5.8	-4.4	-6.6	9.1	16
Emirates NBD	17	12	-0.4	-2.9	29.9	12.3	4.2	7
ADCB	15	8	-1.8	-9.3	-	8.4	-0.9	10
DP World	11	14	-0.4	-10.1	-19.0	-8.9	-7.0	9
Kuwait								
NBK	21	1,001	0.1	0.2	26.0	25.2	5.7	17
KFH	18	763	-2.2	-2.2	37.4	30.2	8.4	22
Zain	8	574	-1.0	-0.7	27.8	20.3	-2.5	12
Boubyan Bank	5	579	-3.0	-3.8	15.2	22.7	9.0	29
Agility	4	771	-1.5	-3.9	10.6	33.6	6.2	16
Qatar								
Qatar National Bank	47	19	5.5	-4.3	-4.2	7.7	4.3	12
Industries Qatar	17	10	5.2	-7.0	-21.9	-2.6	-11.6	16
Qatar Islamic Bank	10	15	2.5	-6.6	1.1	11.1	4.6	14
Mesaieed Petro Co	9	3	3.6	-	73.0	11.1	-5.3	32
Masraf Al Rayan	7	4	0.6	-8.6	-16.0	-2.7	-9.5	12

Top 5 Gainers* A

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
International Holding Company	UAE	1.2	13.5%	15.6%	166%
Ooredoo	Qatar	6.0	8.9%	-4.6%	-9.1%
Commercial Bank	Qatar	4.9	5.7%	-7.5%	12.7%
Qatar National Bank	Qatar	47.4	5.5%	-4.3%	-4.2%
Industries Qatar	Qatar	17.3	5.2%	-7.0%	-22%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Mobile Telecommunications Co KSA	KSA	1.9	-14.7%	-15.6%	44.4%
Mashreqbank	UAE	3.5	-8.8%	-2.7%	-6.4%
Bank Albilad	KSA	5.4	-7.2%	-6.4%	24.5%
Savola Group Company	KSA	4.3	-6.7%	-6.1%	12.1%
Al Ahli Bank of Kuwait	Kuwait	1.7	-6.6%	-4.3%	5.4%

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 WTD for Global Markets — Last Friday to Previous Friday; WTD for GCC Market — Last Thursday to Previodus Thursday

Market News

- U.S. President Donald Trump on Friday lashed back at a new round of Chinese tariffs by heaping an additional 5% duty on some \$550 billion in targeted Chinese goods in the latest titfor-tat trade war escalation by the world's two largest economies. - Re
- Bank of England Governor Mark Carney took aim at the U.S. dollar's "destabilizing" role in the world economy on Friday and said central banks might need to join together to create their own replacement reserve currency. - Reul

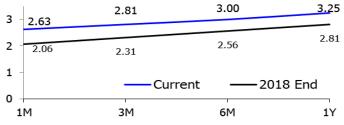
Value Traded & Advances/Decline Ratio

Companies	ADVT -1W (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	1,812	205	59	141	5	828
Kuwait	75	164	55	91	18	100
UAE	76	132	21	62	49	46
Qatar	71	46	2	42	2	51
Bahrain	1	44	25	10	9	2
Oman	5	121	39	13	69	4
Total	2,039	712	201	359	152	1,032

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5 year CDS Spread

Country	Current		52-Week		
Country	Carrent	2010	High	Low	
KSA	72.4	100.0	107.9	70.5	
Abu-Dhabi	49.2	69.6	70.9	48.8	
Dubai	136.0	135.0	148.5	125.2	
Kuwait	46.7	64.5	66.1	46.5	
Qatar	50.7	81.3	87.3	50.7	
Oman	291.5	346.5	387.5	229.0	
Bahrain	247.2	293.6	362.5	229.3	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread 9	% 5YR Rate	10YR Rate
U.S.	2.0	-	1.4	1.5
Kuwait	2.2	0.2	2.0	2.1
KSA**	2.4	0.4	2.3	2.8
UAE	2.2	0.2	2.0	2.1
Qatar	2.1	0.1	2.7	2.4
Oman	2.4	0.3	4.3	5.9
Bahrain	2.6	0.5	5.1	5.1
Euro Region	-0.4	-2.5	-0.9	-0.7
Last FOMC Mee	ting Date: Ju	ly 28-29	Next FOMC Mt Date:	Sent 17-18

Commodity Watch

	Precious Metals	Close	WID	MID	YID	52-	week
		Price	%	%	%	High	Low
	Gold \$/oz	1,526.1	0.8	8.0	19.0	1,526.1	1,182.4
	Silver \$/oz	17.4	1.8	7.0	12.3	17.4	14.0
	IPE Brent \$/bbl	59.3	1.2	-8.9	10.3	86.0	50.4
	Bitcoin/USD	10,150	-2.0	0.6	174.8	12,921	3,179.5
	Volatility & Currency	-	-	-	-	-	-
	USD (1 EUR =)	1.1	0.5	0.6	-2.8	1.2	1.1
	Yen (1 USD =)	105.4	-0.9	-3.1	-3.8	114.5	105.3
	KWD (1 USD =)	0.3	-0.1	-0.1	0.2	0.3	0.3
	CNY (1 EUR =)	7.1	0.7	3.0	3.2	7.1	6.7
	CBOE VIX index	16.7	-9.7	3.5	-34.4	36.1	10.9

- Saudi Arabia and Bahrain topped the list of Gulf countries with FDI inflows of \$3.2 billion and \$1.515 billion, respectively. Bahrain's 6 per cent increase on the previous year is significantly higher than the developing world average- UNCTAD
- KSA stocks were dragged lower by declining financial stocks amid uncertainty over Fed policy following the release of minutes from the Fed's July meeting. KSA index fell 0.7%as Samba Financial Group lost 2.6% and NCB slipped 0.8%. - Zawy

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report. For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait, Tel: 00965 1804800 Fax: 00965 22450647, Email: research@markaz.com