

## 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	405	110	-0.1	1.2	2.3	5.1	-2.8	15
Saudi (TASI)	491	7,853	-0.3	1.4	0.3	4.4	-2.8	16
Qatar (QE Index)	142	10,171	-0.2	-0.2	-1.2	1.6	-5.3	14
Abu Dhabi (ADI)	140	5,044	-0.1	-1.3	2.6	5.8	1.0	13
Kuwait All Share Index (PR)	111	5,879	0.9	2.8	15.7	10.4	-	14
Kuwait All Share Index (TR)	111	6,788	0.9	2.8	20.1	14.3	-	14
Dubai (DFMGI)	77	2,712	0.2	-1.3	7.2	-6.4	-9.6	7
Bahrain (BAX)	25	1,519	-0.1	-0.3	13.6	8.9	1.1	10
Oman (Muscat SM)	13	4,064	0.0	1.6	-6.0	-9.5	-10.1	8
<b>Developed markets</b>								
MSCI World Index	42,272	2,303	0.3	3.1	22.2	10.4	5.8	19
U.S. (S&P 500)	27,416	3,154	0.4	3.8	25.8	12.7	8.8	22
U.K. (FTSE)	2,565	7,430	0.4	2.5	10.4	3.0	2.0	16
Japan (Topix)	5,978	1,711	0.3	2.6	14.5	5.2	3.9	15
<b>Emerging markets</b>								
MSCI EM Index	5,583	1,053	0.5	1.1	9.0	6.8	0.9	14
China (Shanghai Indx.)	4,606	3,042	-0.1	-0.9	16.5	-3.9	1.6	12
India (Sensex)	1,025	41,021	0.5	2.2	13.7	15.9	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	72	90	-0.7	2.3	-22.8	-0.5	-1.8	28
Saudi Telecom	50	94	-0.7	-2.0	2.3	9.0	7.1	16
Al-Rajhi Bank	41	62	-1.0	2.3	8.7	14.6	9.4	14
NCB	36	45	0.4	4.5	-5.0	16.8	2.1	13
Saudi Electricity Co	22	20	-1.2	-2.8	33.4	1.5	4.9	-
<b>United Arab Emirates</b>								
FAB	45	15	0.1	-0.3	7.7	17.3	4.3	14
ETISALAT	39	16	-0.4	-1.6	-4.0	-2.8	9.5	16
Emirates NBD	21	12	-0.8	0.0	40.0	16.7	5.6	5
ADBC	15	8	-1.0	-1.0	-5.4	8.3	1.0	9
DP WORLD	10	12	-1.7	-6.8	-27.6	-9.0	-10.2	8
<b>Kuwait</b>								
NBK	22	1,012	-0.8	7.5	27.4	23.0	6.6	17
KFH	16	711	1.6	3.9	28.0	22.9	9.4	20
Zain	8	578	1.2	2.3	28.7	12.6	-0.7	12
Boubyan Bank	5	563	8.3	0.2	12.1	21.1	9.3	28
Agility	4	756	0.7	0.8	8.4	25.2	6.3	15
<b>Qatar</b>								
Qatar National Bank	49	19	0.5	0.2	-1.4	12.4	2.1	13
Industries Qatar	17	10	0.4	-3.4	-24.0	-0.8	-11.9	19
Qatar Islamic Bank	10	15	-0.2	-2.0	-1.9	14.6	7.1	13
Mesaieed Petro	9	3	-0.7	6.0	76.3	20.8	-3.6	39
Masraf Al Rayan	8	4	0.5	2.9	-7.4	4.9	-4.4	13

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Boubyan Bank	Kuwait	5.3	8.3%	15.5%	12.1%
Boubyan Petrochemical Company	Kuwait	1.3	6.1%	-3.5%	-26.8%
Network International Holdings	UAE	3.7	5.5%	6.5%	10.3%
Mabane Company	Kuwait	2.9	5.1%	9.7%	48.2%
Savola Group Company	KSA	4.5	3.9%	2.9%	18.7%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mashreqbank	UAE	3.5	-10.0%	-5.3%	-7.7%
Qatar International Islamic Bank	Qatar	3.8	-5.3%	-3.6%	38.7%
Saudi British Bank	KSA	19.6	-3.4%	9.8%	9.6%
Saudi Airlines Catering Company	KSA	1.9	-2.4%	2.2%	9.1%
Saudi Arabian Mining Co	KSA	14.0	-2.1%	0.9%	-13.2%

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

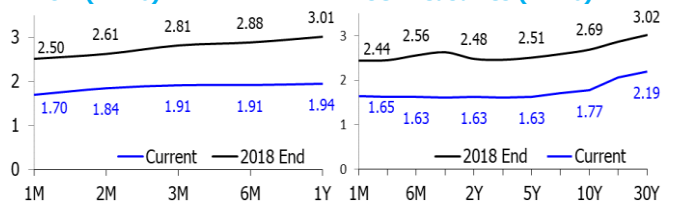
- Japan's retail sales tumbled at their fastest pace in more than 4-1/2 years in October. Retail sales fell 7.1% from a year earlier, pulled down by weak demand for big ticket items such as cars and household appliances as well as clothing. - [Japan trade ministry data](#)
- U.S. economic growth picked up slightly in Q3, rather than slowing as initially reported, and there are signs the downturn in business investment may be drawing to a close. Gross domestic product increased at a 2.1% annualised rate. [US Commerce Department](#)

## Value Traded & Advances/Decline Ratio

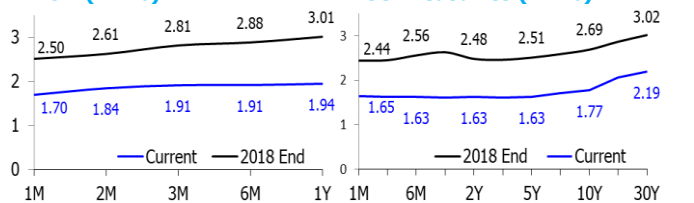
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	600	205	91	108	6	799
Kuwait	89	164	89	56	19	85
UAE	116	132	30	65	37	102
Qatar	77	46	24	20	2	62
Bahrain	2	44	25	13	6	2
Oman	8	121	39	22	60	3
<b>Total</b>	<b>893</b>	<b>712</b>	<b>298</b>	<b>284</b>	<b>130</b>	<b>1,055</b>

## Yield Curve & CDS Watch

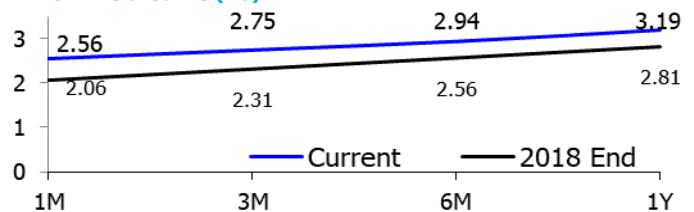
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2018	52-Week High	52-Week Low
KSA	69.5	100.0	107.9	64.5
Abu-Dhabi	41.9	69.6	70.9	41.8
Dubai	120.4	135.0	148.5	120.4
Kuwait	44.9	64.5	65.1	30.4
Qatar	43.8	81.3	84.1	42.5
Oman	290.0	346.5	387.5	236.0
Bahrain	206.2	293.6	308.9	202.8

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.6	1.8
Kuwait	2.5	0.7	2.1	2.4
KSA**	2.3	0.5	2.5	3.0
UAE	1.8	0.0	2.1	2.5
Qatar	1.8	0.0	2.6	2.6
Oman	2.3	0.5	3.9	5.6
Bahrain	2.4	0.6	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	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,454.3	-0.5	-3.9	13.4	1,552.4	1,231.0
Silver \$/oz	16.9	-0.7	-6.5	9.4	19.6	14.3
IPE Brent \$/bbl	64.1	-0.3	6.4	19.1	74.5	50.4
Bitcoin/USD	7,527.8	5.1	-17.7	103.8	12,921	3,179.5
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	-0.2	-1.4	-4.1	1.2	1.1
Yen (1 USD =)	109.6	0.5	1.4	-0.0	113.7	105.3
KWD (1 USD =)	0.3	0.0	0.2	0.2	0.3	0.3
CNY (1 EUR =)	7.0	-0.1	-0.1	2.2	7.2	6.7
CBOE VIX index	11.8	1.8	-11.1	-53.8	36.1	10.9

- Trade exchange between KSA and other member countries in the GCC retreated by 6.8% YoY in the first nine months of 2019. Saudi-GCC trade exchange amounted to SAR 74 billion, compared with SAR 79 billion for the same period last year. - [GASTAT](#)
- The UAE is the first choice of construction companies planning to enter the GCC region over the next 3 years, shrugging off any concerns of a slowdown. - [Voice of the Construction Industry Report](#)