

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	616	149	0.6	3.6	30.9	11.4	8.8	20
S&P GCC Shariah	-	1,163	1.0	3.9	31.6	13.4	9.5	22
Saudi (TASI)	2,608	11,108	0.8	3.2	27.8	12.3	9.3	21
Qatar (QE Index)	162	11,626	0.4	2.1	11.4	3.1	2.9	15
Abu Dhabi (ADI)	419	8,983	-0.2	5.1	78.0	22.9	14.7	22
Kuwait All Share Index (PR)	137	7,042	0.8	3.7	27.0	10.7	-	12
Kuwait All Share Index (TR)	138	8,666	0.8	3.7	29.8	14.5	-	12
Dubai (DFMGI)	97	3,193	1.0	3.9	28.1	7.8	-2.1	14
Bahrain (BAX)	27	1,771	-0.1	2.4	18.8	10.4	8.2	10
Oman (Muscat SM)	14	3,981	0.3	-0.5	8.8	-4.3	-6.8	10
Developed markets								
MSCI World Index	59,752	3,184	2.1	2.7	18.4	17.5	12.6	22
U.S. (S&P 500)	41,043	4,687	2.1	2.6	24.8	21.2	15.7	25
U.K. (FTSE)	2,803	7,340	1.5	4.0	13.6	2.7	1.1	15
Japan (Topix)	6,482	1,990	2.2	3.2	10.3	7.1	5.5	13
Emerging markets								
MSCI EM Index	7,621	1,236	1.8	1.9	-4.3	8.0	7.1	14
China (Shanghai Indx.)	6,475	3,768	0.2	0.9	3.5	11.4	2.2	14
India (Sensex)	1,479	57,634	1.6	1.0	20.7	17.3	16.6	25

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,869	35	0.1	1.2	0.1	-	-	21
Al-Rajhi Bank	93	139	1.5	5.1	88.9	35.2	27.6	25
SABIC	89	112	1.1	3.1	10.1	-2.6	3.3	16
Saudi National Bank	75	63	0.8	4.5	45.6	11.4	17.8	18
Saudi Telecom	59	110	-	-0.9	3.8	9.4	8.7	19
United Arab Emirates								
ETISALAT	86	37	-	14.3	116.0	29.6	14.7	34
Alpha Dhabi Holdings	77	28	-1.5	-0.7	89.3	-	-	-
Intl. Holdings Co.	75	152	-0.7	-0.6	260.7	422.8	145.5	47
FAB	61	20	0.2	6.4	58.1	13.6	15.2	18
TAQA	43	1	3.6	0.7	-1.4	15.2	21.8	27
Kuwait								
NBK	24	990	-	0.6	23.7	10.8	14.2	23
KFH	24	843	1.6	6.4	37.0	22.1	21.6	33
Boubyan Bank	8	796	0.6	5.0	47.1	18.6	22.2	67
Zain	8	584	0.7	2.6	-3.6	7.1	6.8	13
Agility	7	946	1.4	2.6	53.9	18.8	24.6	56
Qatar								
Qatar National Bank	50	20	-0.8	2.3	11.3	0.3	7.6	16
Industries Qatar	25	15	0.4	3.4	38.1	2.8	6.5	14
Masraf Al Rayan	12	5	0.3	0.4	7.5	4.9	6.7	16
Qatar Islamic Bank	12	18	1.4	5.4	6.0	5.1	12.7	-
Ezdan Holding	11	1	-0.7	0.6	-16.7	4.5	-0.8	105

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Knowledge Economic City Company SJSC	KSA	1.6	8.0%	11.3%	45.6%
Emirates Integrated Telecommunications Co	UAE	8.0	3.7%	6.4%	12.5%
Abu Dhabi National Energy Company PJSC	UAE	43.5	3.6%	0.7%	-1.4%
Saudi Airlines Catering Company SJSC	KSA	1.8	3.3%	3.8%	8.9%
Gulf Bank KSCP	Kuwait	2.6	3.2%	5.7%	17.8%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Rabigh Refining and Petrochemical Company SJSC	KSA	5.2	-7.1%	1.5%	61.5%
Al Qudra Holding PJSC	UAE	1.5	-5.1%	-3.1%	490.9%
Ras Al Khaimah Cement Company PSC	UAE	1.0	-3.2%	-1.2%	855.4%
Abu Dhabi Commercial Bank PJSC	UAE	16.5	-2.6%	2.6%	40.6%
Damac Properties Dubai PJSC Co	UAE	2.3	-2.1%	0.7%	8.5%

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

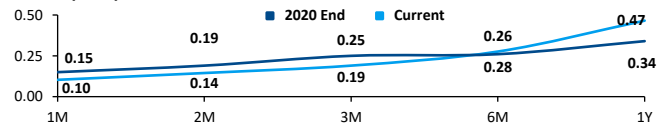
Market News

- The UAE will reduce the working week and move the weekend to Saturday and Sunday starting next year in a major shift aimed at improving competitiveness. – **Zawya**
- Saudi Arabia signed deals with Oman valued at \$30 billion, as Crown Prince Mohammed bin Salman began a tour of Gulf Arab countries, including former rival Qatar. – **Economic Times**
- Japan's economy shrank 3.6% in the third quarter, worse than the initial estimate of a 3.0% contraction, revised government data showed on Wednesday. – **Reuters**
- The U.S. trade deficit narrowed sharply in October as exports soared to a record high, increasing 8.1% while the trade deficit falls 17.6% to \$67.1 billion in October. – **Reuters**

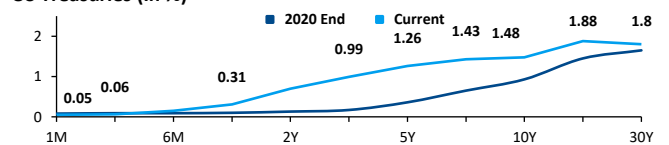
Value Traded & Advances /Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	1,994	201	172	21	8	1,654
Kuwait	260	156	88	30	38	257
UAE	751	131	40	30	61	638
Qatar	89	50	24	21	5	101
Bahrain	1	40	21	1	18	2
Oman	4	112	16	9	87	4
Total	3,100	690	361	112	217	2,657

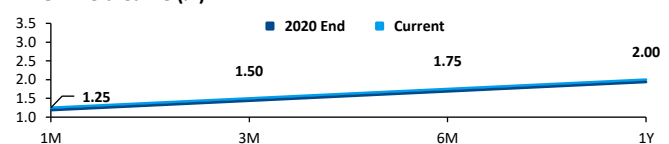
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	52.5	67.4	73.4	47.5
Abu-Dhabi	44.6	39.6	51.6	38.6
Dubai	92.1	113.8	121.4	91.1
Kuwait	49.6	38.2	-	-
Qatar	44.6	38.6	50.6	38.5
Oman	243.5	217.5	259.5	210.0
Bahrain	296.0	254.3	296.0	198.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	1.2	1.5
Kuwait	1.1	1.1	0.5	2.6
KSA**	0.6	0.5	0.7	2.4
UAE	0.1	0.0	0.4	1.8
Qatar	0.6	0.5	2.8	2.1
Oman	2.1	2.1	2.6	4.7
Bahrain	1.3	1.2	3.9	5.6
Euro Region	-0.6	-0.7	-0.6	-0.4

Last FOMC Meeting Date: Nov 02/03 Next FOMC Meeting Date: Dec 14/15

Commodity Watch

Commodity/Currency	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,784.0	0.3	0.6	-5.9	1,949.4	1,681.2
Silver \$/oz	22.5	0.5	-1.4	-14.8	29.0	21.5
IPE Brent \$/bbl	75.4	3.2	6.9	45.6	86.4	48.8
Bitcoin (1BTC=\$)	50,627.3	0.1	-11.1	74.6	67,559.0	18,040.0
Currency Watch						
USD (1 EUR =)	1.1	-0.2	-0.6	-7.8	1.2	1.1
Yen (1 USD =)	113.6	0.1	0.4	10.0	115.4	102.7
KWD (1 USD =)	0.3	-0.1	0.0	-0.4	0.3	0.3
CNY (1 EUR =)	6.4	-0.2	0.0	-2.4	6.6	6.4
CBOE VIX index	21.9	-19.5	-19.5	-3.8	37.2	15.0