

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	894	110	1.9	-0.8	2.9	7.7	-4.3	15
Saudi (TASI)	496	7,913	3.6	-2.2	1.1	10.1	-4.9	17
Qatar(QE Index)	145	10,378	-0.5	0.1	0.8	0.0	-5.3	14
Abu Dhabi (ADI)	143	5,163	1.4	2.1	5.0	6.3	1.1	13
Kuwait All Share Index	110	6,661	0.0	1.6	17.8	14.7	-	13
Dubai (DFMGI)	78	2,784	0.1	0.1	10.1	-5.7	-9.7	7
Bahrain (BAX)	25	1,526	-0.0	0.7	14.1	10.0	1.2	10
Oman(Muscat SM)	13	3,990	-0.4	-0.7	-7.7	-10.1	-10.6	8
<b>Developed markets</b>								
MSCI World Index	41,251	2,223	1.3	2.0	18.0	9.5	5.7	19
U.S. (S&P 500)	26,486	3,023	1.2	1.5	20.6	12.3	8.8	21
U.K. (FTSE)	2,508	7,324	2.4	-1.1	8.9	1.6	2.7	14
Japan (Topix)	5,778	1,648	1.6	3.8	10.3	6.1	5.7	14
<b>Emerging markets</b>								
MSCI EM Index	5,354	1,036	1.2	3.5	7.3	4.6	0.9	13
China (Shanghai Indx.)	4,641	3,096	0.6	1.7	18.6	-1.7	4.8	13
India (Sensex)	990	39,058	-0.6	1.0	8.3	11.8	7.8	23

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
SABIC	72	90.0	-0.6	-2.2	-22.5	1.7	-4.4	18
Saudi Telecom	53	99.7	-0.2	-8.4	8.6	19.8	5.6	18
Al-Rajhi Bank	42	62.3	4.5	-1.6	9.5	19.6	7.7	15
NCB	36	45.0	7.7	-2.3	-6.0	18.7	-	13
Saudi Electricity Co	23	20.8	6.2	-2.5	37.1	4.1	3.7	-
<b>United Arab Emirates</b>								
FAB	46	15.6	2.1	3.9	10.8	22.0	4.0	14
ETISALAT	39	16.6	0.6	0.6	-2.2	-4.6	9.7	16
Emirates NBD	19	12.5	-1.2	-3.5	40.6	16.5	5.0	6
ADCB	14	7.6	-0.4	-3.7	-7.2	7.0	-1.5	9
DP World	11	13.8	-0.9	-1.2	-19.2	-8.4	-6.2	9
<b>Kuwait</b>								
NBK	20	944	-0.9	-0.3	18.8	21.5	4.9	16
KFH	16	692	-0.6	2.5	24.6	24.3	7.4	20
Zain	8	575	1.4	6.9	28.1	11.9	-1.8	12
Boubyan Bank	5	565	-1.2	2.0	12.5	21.7	8.5	28
Agility	5	777	3.2	8.1	11.4	33.0	6.4	16
<b>Qatar</b>								
Qatar National Bank	50	19.8	1.2	2.6	1.5	10.4	3.8	13
Industries Qatar	18	11.0	0.0	0.7	-17.7	1.5	-10.5	17
Qatar Islamic Bank	10	15.4	0.0	-1.3	1.3	13.3	6.1	13
Mesaieed Petro Co	9	2.7	-2.6	-10.4	77.6	17.6	-3.4	32
Masraf Al Rayan	8	3.8	0.0	7.3	-8.8	2.6	-6.0	13

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Mobile Telecom. Co. KSA	KSA	2.07	10.7%	10.9%	60.6%
Abu Dhabi National Energy Co.	UAE	1.16	9.4%	-6.3%	-36.4%
Saudi British Bank SJSC	KSA	17.97	9.3%	7.7%	0.5%
Saudi Cement Company SJSC	KSA	2.97	8.7%	2.2%	49.9%
Alinma Bank SJSC	KSA	8.68	8.3%	-3.5%	-5.6%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Network International Holdings	UAE	3.41	-5.4%	-0.9%	-
Qatar National Cement Company	Qatar	1.04	-5.2%	-5.4%	-2.4%
Qatar Aluminum Manufacturing Co.	Qatar	1.29	-4.9%	-15.4%	-36.9%
Qatar International Islamic Bank	Qatar	3.85	-4.8%	3.6%	39.9%
Al Khalij Commercial Bank PQSC	Qatar	1.16	-4.1%	-2.5%	1.4%

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 Previous Thursday

## Market News

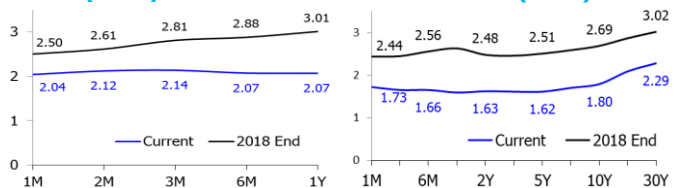
- Abu Dhabi's financial sector accounts for 14.3% of non-oil GDP - [Zawya](#)
- The Aramco IPO is the single most important thing the government can do to open Saudi Arabia for business, and everybody is waiting for it - [Senior executive of the World Bank](#)

## Value Traded & Advances/Decline Ratio

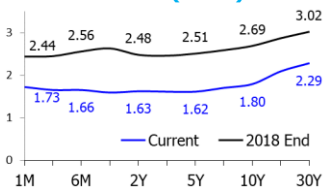
Companies	ADTV -1W (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	634	205	62	140	3	726
Kuwait	62	164	90	57	17	68
UAE	91	132	41	46	45	76
Qatar	63	46	20	25	1	68
Bahrain	2	44	31	6	7	2
Oman	4	121	24	34	63	6
<b>Total</b>	<b>855</b>	<b>712</b>	<b>268</b>	<b>308</b>	<b>136</b>	<b>946</b>

## Yield Curve & CDS Watch

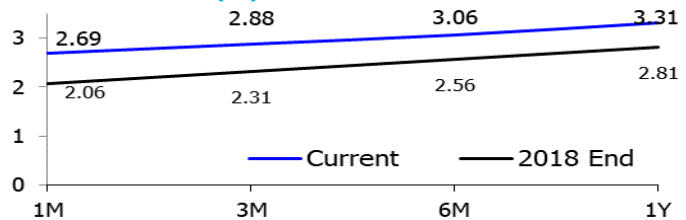
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5 year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	72.0	100.0	107.9	64.5
Abu-Dhabi	47.3	69.6	70.9	41.8
Dubai	128.5	135.0	148.5	122.5
Kuwait	44.9	64.5	66.0	30.4
Qatar	48.0	81.3	87.3	42.5
Oman	307.5	346.5	387.5	236.0
Bahrain	219.7	293.6	359.9	217.2

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.6	1.8
Kuwait	2.0	0.2	2.2	2.4
KSA**	1.9	0.1	2.4	3.1
UAE	1.9	0.1	2.1	2.5
Qatar	2.1	0.3	2.6	2.6
Oman	2.4	0.6	4.1	5.8
Bahrain	3.5	1.7	5.0	5.1
Euro Region	-0.5	-2.3	-0.6	-0.4
Last FOMC Meeting Date: Sept. 17-18    Next FOMC Mt Date: Oct. 29-30				

## Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,504.3	1.0	2.2	17.3	1,552.4	1,200.6
Silver \$/oz	18.0	2.7	6.0	16.4	19.6	14.0
IPE Brent \$/bbl	62.0	4.4	2.0	15.3	76.8	50.4
Bitcoin/USD	9,252.8	16.3	11.5	150.5	12,921	3,179.5
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.1	-0.8	1.7	-3.4	1.2	1.1
Yen (1 USD =)	108.6	0.2	0.5	-0.8	114.1	105.3
KWD (1 USD =)	0.3	0.1	-0.2	0.1	0.3	0.3
CNY (1 EUR =)	7.1	-0.2	-1.2	2.8	7.2	6.7
CBOE VIX index	13.7	-3.8	-15.6	-46.1	36.1	10.9