

Weekly Wrap

December 01, 2019

Equity Watch

Indicators	M. Cap	Close	WTD	MTD	YTD	3-Yr	5-Yr	P/E
Triulcators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	405	110	-1.3	1.3	2.3	4.3	-2.2	15
Saudi (TASI)	492	7,859	-2.5	1.5	0.4	3.5	-2.1	16
Qatar(QE Index)	142	10,148	-1.2	-0.4	-1.5	0.8	-4.5	14
Abu Dhabi (ADI)	140	5,031	-0.2	-1.5	2.4	5.3	1.5	13
Kuwait All Share Index (PR)	113	5928	2.5	3.7	16.7	10.5	-	14
Kuwait All Share Index (TR)	113	6846	2.5	3.7	21.1	14.5	-	14
Dubai (DFMGI)	76	2,679	-0.2	-2.5	5.9	-7.3	-8.5	7
Bahrain (BAX)	25	1,527	1.4	0.2	14.2	9.0	1.5	10
Oman(Muscat SM)	13	4,064	-0.5	1.6	-6.0	-10.1	-9.2	8
Developed markets								
MSCI World Index	42,272	2,292	0.8	2.6	21.7	10.3	5.7	19
U.S. (S&P 500)	27,421	3,141	1.0	3.4	25.3	12.8	8.7	22
U.K. (FTSE)	2,539	7,347	0.3	1.4	9.2	2.8	1.7	15
Japan (Topix)	5,913	1,699	0.5	1.9	13.7	4.6	3.5	15
Emerging markets								
MSCI EM Index	5,583	1,040	-0.8	-0.2	7.7	6.6	1.1	14
China (Shanghai Indx.)	4,555	3,009	-0.4	-1.9	15.2	-4.2	0.8	12
India (Sensex)	1,018	40,794	1.1	1.7	13.1	15.4	7.5	22

Blue Chin Watch

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Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM			
Saudi Arabia											
SABIC	73	91	-3.3	3.8	-21.7	-2.0	0.3	29			
Saudi Telecom	50	93	-6.5	-2.7	1.5	8.7	7.1	16			
Al-Rajhi Bank	41	62	-4.2	3.0	9.4	14.5	10.1	14			
NCB	37	46	-1.5	5.7	-3.9	17.3	-	13			
Saudi Electricity Co	23	20	-2.2	-2.4	33.9	1.9	5.7	-			
United Arab Emira											
FAB	45	15	0.1	-0.1	7.8	17.4	4.0	14			
ETISALAT	39	16	-1.3	-1.6	-4.0	-4.4	9.5	16			
Emirates NBD	20	12	-2.9	-2.5	36.5	14.5	7.1	5			
ADCB	14	8	0.7	-3.2	-7.5	6.8	2.5	9			
DP WORLD	10	13	-3.6	-5.6	-26.7	-6.9	-9.9	8			
Kuwait											
NBK	22	1,011	3.3	7.4	27.3	22.3	6.6	17			
KFH	17	729	6.0	6.6	31.2	24.7	10.3	20			
Zain	8	587	2.8	3.9	30.7	13.2	0.2	12			
Boubyan Bank	6	580	3.4	3.2	15.4	22.3	10.1	29			
Agility	4	765	2.5	2.0	9.7	25.0	6.8	15			
Qatar											
Qatar National Bank	49	19	-0.7	0.3	-1.3	12.1	3.3	13			
Industries Qatar	17	10	-0.9	-3.8	-24.3	-2.4	-11.0	19			
Qatar Islamic Bank	10	15	-1.8	-2.4	-2.2	14.2	7.6	13			
Mesaieed Petro	9	3	0.4	4.0	73.0	19.1	-3.2	38			
Masraf Al Rayan	8	4	-	2.7	-7.6	4.1	-3.4	13			

Top 5 Gainers* A

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Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Network International Holdings PLC	UAE	3.7	11.3%	7.0%	-
Dubai Financial Market PJSC	UAE	2.0	10.9%	4.3%	16.2%
Kuwait Finance House KSC	Kuwait	16.7	6.0%	6.6%	31.2%
Ahli Bank QPSC	Qatar	2.3	5.9%	0.0%	41.4%
National Bank of Ras Al Khaimah PSC	UAE	2.2	4.8%	0.2%	13.6%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Mashreqbank PSC	UAE	3.5	-10.0%	-5.3%	-7.7%
Invest Bank PSC	UAE	1.2	-9.4%	-33.5%	-45.8%
Al Ahli Bank of Kuwait KSCP	Kuwait	1.4	-7.6%	-7.6%	-9.2%
Saudi Industrial Investment Group SJSC	KSA	2.4	-7.1%	-4.1%	-11.6%
National Industrialization Company JSC	KSA	2.1	-6.5%	-4.1%	-22.5%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization

Odok — Compositive aminar growth rate | ADV — Average uary tradect value | M. Ce 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 slowdown in the non-oil sector is likely to affect Dubai and Sharjah more than the UAE capital Abu Dhabi whose reliance on the sector is non-significant. - A
- Saudi Aramco has received bids for its shares totalling \$44.3 billion so far, lead manager Samba Capital said on Friday, putting its initial public offering on track to be over-subscribed. -

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	557	205	88	111	6	761
Kuwait	127	164	87	56	21	85
UAE	93	132	31	65	36	103
Qatar	52	46	25	18	3	57
Bahrain	3	44	24	10	10	2
Oman	-	121	39	22	60	4
Total	-	712	294	282	136	1,012

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2018	52-Week		
Country	d y Current		High	Low	
KSA	69.5	100.0	107.9	64.5	
Abu-Dhabi	42.0	69.6	70.9	41.8	
Dubai	118.7	135.0	148.5	118.7	
Kuwait	44.9	64.5	65.1	30.4	
Qatar	43.6	81.3	87.3	42.5	
Oman	290.0	346.5	387.5	236.0	
Bahrain	205.9	293.6	359.9	202.8	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.6	1.8
Kuwait	2.0	0.1	2.1	2.4
KSA**	1.9	0.1	2.5	3.0
UAE	1.8	-	2.1	2.5
Qatar	1.8	-0.0	2.5	2.6
Oman	2.3	0.5	3.8	5.6
Bahrain	2.6	0.8	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 10/1				

Commodity Watch

Precious Metals	Close	WTD	MTD	YTD	52-Week		
T T CCTO US T T CCUTS	Price	%	%	%	High	Low	
Gold \$/oz	1,466.2	0.3	-3.1	14.3	1,552.4	1,231.0	
Silver \$/oz	17.0	-0.1	-6.3	9.7	19.6	14.3	
IPE Brent \$/bbl	62.4	-1.6	3.6	16.0	74.5	50.4	
Bitcoin/USD	7,550.7	3.6	-17.5	104.4	12,921	3,179.5	
Currency Watch							
USD (1 EUR =)	1.1	-0.1	-1.2	-4.0	1.2	1.1	
Yen (1 USD =)	109.5	0.8	1.4	-0.0	113.7	105.3	
KWD (1 USD =)	0.3	0.1	0.2	0.2	0.3	0.3	
CNY (1 EUR =)	7.0	-0.1	-0.1	2.3	7.2	6.7	
CBOE VIX index	11.8	-4.8	-11.1	-53.8	36.1	10.9	

- Beijing is insisting U.S. tariffs must be rolled back as part of any phase one trade deal with Washington, - Global Times (China)
- India's annual economic growth slowed to 4.5% in the July-September quarter, its weakest pace since 2013. - Reuters

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