

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	429	113	-0.7	-2.5	-2.5	4.3	-0.2	15
Saudi (TASI)	2,332	8,124	-0.9	-3.2	-3.2	4.7	-0.4	17
Qatar (QE Index)	145	10,337	-0.4	-0.8	-0.8	-1.1	-3.4	14
Abu Dhabi (ADI)	140	5,019	-0.7	-1.1	-1.1	2.5	2.3	13
Kuwait All Share Index (PR)	117	6,122	-0.1	-2.6	-2.6	9.4	-	15
Kuwait All Share Index (TR)	117	7,069	-0.1	-2.6	-2.6	13.3	-	15
Dubai (DFMGI)	78	2,713	-1.2	-1.9	-1.9	-10.0	-5.9	7
Bahrain (BAX)	26	1,585	-0.4	-1.5	-1.5	9.5	2.2	11
Oman (Muscat SM)	13	3,944	-0.1	-0.9	-0.9	-12.0	-8.8	8
Developed markets								
MSCI World Index	44,659	2,367	0.2	0.4	0.4	10.0	7.0	20
U.S. (S&P 500)	28,288	3,253	0.5	0.7	0.7	12.8	9.7	23
U.K. (FTSE)	2,651	7,575	0.0	0.4	0.4	1.5	3.1	16
Japan (Topix)	5,978	1,701	-1.4	-1.2	-1.2	3.1	4.3	15
Emerging markets								
MSCI EM Index	6,220	1,111	-0.4	-0.3	-0.3	8.2	2.9	15
China (Shanghai Indx.)	5,014	3,213	-1.2	0.5	0.5	-1.1	-1.4	13
India (Sensex)	1,049	40,818	-0.1	-1.1	-1.1	15.2	8.3	23

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	1,824	34	-0.4	-3.0	-3.0	-	-	19
SABIC	72	91	-0.5	-3.6	-3.6	-0.6	2.7	28
Saudi Telecom	52	98	0.2	-4.2	-4.2	10.5	7.2	17
Al-Rajhi Bank	43	64	-0.9	-1.7	-1.7	16.1	13.4	15
NCB	37	46	-0.4	-6.0	-6.0	19.4	4.6	14
United Arab Emirates								
FAB	45	15	-1.1	-1.1	-1.1	12.1	4.2	14
ETISALAT	39	16	-0.6	-0.2	-0.2	-4.6	10.4	16
Emirates NBD	22	13	-2.3	-2.7	-2.7	14.3	9.6	5
ADCB	15	8	-0.1	-1.6	-1.6	1.0	2.2	9
DP WORLD	10	12	-0.4	-5.0	-5.0	-12.0	-9.7	8
Kuwait								
NBK	23	1,056	-0.4	-1.3	-1.3	21.6	9.2	18
KFH	18	780	-0.1	-3.8	-3.8	23.6	11.8	22
Zain	8	576	0.0	-4.0	-4.0	10.7	2.5	12
Boubyan Bank	6	647	0.8	0.9	0.9	25.7	16.4	32
Agility	5	790	-0.6	-3.4	-3.4	21.5	10.9	16
Qatar								
Qatar National Bank	52	21	-0.1	-0.3	-0.3	10.8	4.9	13
Industries Qatar	17	11	0.2	2.1	2.1	-4.8	-9.8	20
Qatar Islamic Bank	10	15	0.1	-0.3	-0.3	13.2	7.8	13
Masraf Al Rayan	8	4	-0.2	1.0	1.0	1.3	-1.8	14
Mesaieed Petro	8	2	-1.3	-10.0	-10.0	13.1	-4.8	33

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Human Soft Holding Company	Kuwait	1.2	3.4%	-0.4%	-0.4%
Company for Cooperative Insurance	KSA	2.5	2.0%	-0.9%	-0.9%
Abdullah Al Othaim Markets Co	KSA	2.0	1.9%	3.2%	3.2%
Yanbu Cement Company	KSA	1.6	1.6%	-2.2%	-2.2%
Jarir Marketing Company	KSA	5.4	1.4%	1.4%	1.4%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Cement Company	KSA	2.6	-4.2%	-8.6%	-8.6%
Taiba Investments Company	KSA	1.3	-3.2%	-1.9%	-1.9%
Saudi Arabian Mining Co	KSA	13.9	-2.9%	-4.6%	-4.6%
Qatar International Islamic Bank	Qatar	3.8	-2.8%	-5.7%	-5.7%
Mobile Telecommunications Company KSA	KSA	1.8	-2.6%	-3.9%	-3.9%

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

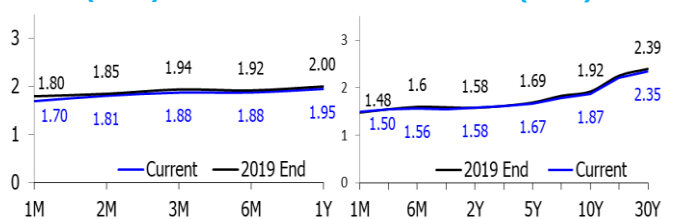
- The World Bank trimmed its global growth forecasts for 2019 and 2020 to 2.4% and 2.5% respectively. – [Reuters](#)
- British shoppers cut back on spending in late 2019, rounding off the worst year since at least the mid-1990s. – [Reuters](#)

Value Traded & Advances/Decline Ratio

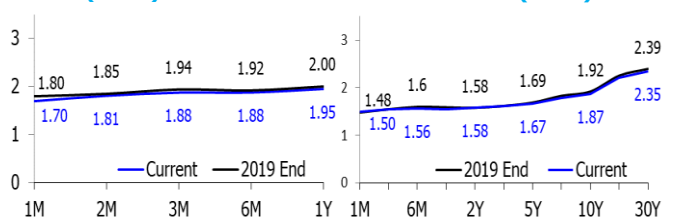
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,069	206	32	167	7	1,225
Kuwait	183	164	18	110	36	139
UAE	64	132	16	51	65	106
Qatar	57	46	6	37	3	62
Bahrain	1	44	16	13	15	3
Oman	1	121	23	21	77	6
Total	1,376	713	111	399	203	1,540

Yield Curve & CDS Watch

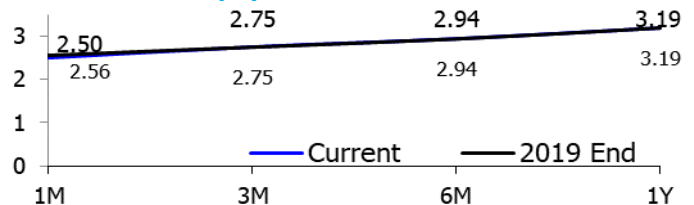
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	66.5	58.5	102.0	58.5
Abu-Dhabi	39.2	34.8	69.6	34.6
Dubai	93.8	91.0	148.5	90.6
Kuwait	34.6	44.9	65.0	30.4
Qatar	39.9	36.8	82.3	36.5
Oman	232.0	266.0	357.5	232.0
Bahrain	170.6	167.1	308.8	158.5

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.7	1.9
Kuwait	2.5	0.8	2.2	2.4
KSA**	1.9	0.2	2.4	3.1
UAE	1.8	0.0	2.1	2.5
Qatar	1.9	0.1	2.6	2.7
Oman	2.3	0.5	3.6	5.3
Bahrain	2.3	0.5	4.6	4.7
Euro Region	-0.5	-2.2	-0.5	-0.2
Last FOMC Meeting Date: Dec 10/11 Next FOMC Mt Date: Jan 28/29				

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,555.7	-1.2	2.6	2.6	1,573.9	1,270.3
Silver \$/oz	18.1	-1.7	1.4	1.4	19.6	14.3
IPE Brent \$/bbl	65.4	-4.1	-0.8	-0.8	74.5	57.4
Bitcoin/USD	8,044.4	-1.4	12.2	12.2	12,921	3,359.3
Currency Watch						
USD (1 EUR =)	1.1	-0.4	-1.0	-1.0	1.1	1.1
Yen (1 USD =)	109.1	0.6	0.5	0.5	112.2	105.3
KWD (1 USD =)	0.3	0.0	0.0	0.0	0.3	0.3
CNY (1 EUR =)	6.9	0.0	-0.2	-0.2	7.2	6.7
CBOE VIX index	13.5	-2.5	-2.4	-2.4	36.1	11.5