

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	407	110	0.5	1.6	2.6	6.1	-3.7	15
Saudi (TASI)	496	7,922	0.6	2.3	1.2	6.7	-3.9	16
Qatar(QE Index)	144	10,304	0.4	1.1	0.0	1.1	-5.6	14
Abu Dhabi (ADI)	141	5,088	-0.1	-0.4	3.5	5.9	0.5	13
Kuwait All Share Index (PR)	109	5,743	0.1	0.5	13.1	10.0	-	14
Kuwait All Share Index (TR)	109	6,632	0.1	0.5	17.3	13.9	-	14
Dubai (DFMGI)	77	2,674	0.5	-2.7	5.7	-6.5	-10.5	7
Bahrain (BAX)	25	1,516	-0.2	-0.5	13.4	9.3	1.2	10
Oman(Muscat SM)	13	4,072	0.8	1.8	-5.8	-9.1	-10.3	8
Developed markets								
MSCI World Index	42,272	2,266	-0.1	1.5	20.3	10.1	5.7	19
U.S. (S&P 500)	26,995	3,087	-0.2	1.6	23.1	12.6	8.6	22
U.K. (FTSE)	2,514	7,329	-0.4	1.1	8.9	2.9	2.0	15
Japan (Topix)	5,933	1,704	0.1	2.2	14.1	7.3	4.2	15
Emerging markets								
MSCI EM Index	5,583	1,053	-1.1	1.0	9.0	7.4	1.2	14
China (Shanghai Indx.)	4,626	3,049	-1.8	-0.7	16.7	-3.1	3.2	12
India (Sensex)	1,009	40,345	0.1	0.5	11.9	14.6	7.6	22

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
SABIC	74	93	1.6	6.0	-20.0	2.5	-2.2	29
Saudi Telecom	51	96	0.1	0.2	4.6	14.0	6.8	17
Al-Rajhi Bank	42	63	0.8	4.1	10.6	15.5	8.5	15
NCB	36	45	0.0	3.7	-5.7	17.0	4.5	13
Saudi Electricity Co	23	21	-0.5	-0.9	36.1	3.5	4.6	-
United Arab Emirates								
FAB	45	15	-0.1	0.4	8.4	19.8	4.3	14
ETISALAT	39	17	-0.2	0.0	-2.5	-2.7	9.6	16
Emirates NBD	19	11	0.9	-5.8	31.8	14.5	4.0	5
ADBC	15	8	-0.9	-1.0	-5.4	9.9	0.1	9
DP WORLD	11	13	-0.1	-2.2	-24.0	-8.6	-8.4	8
Kuwait								
NBK	21	969	0.7	3.0	22.0	22.5	5.3	16
KFH	16	679	-0.1	-0.7	22.2	21.0	7.3	19
Zain	8	565	-0.2	0.0	25.8	11.7	-1.5	12
Boubyan Bank	5	560	0.5	-0.4	11.5	20.3	8.7	28
Agility	4	747	0.4	-0.4	7.1	26.3	5.3	15
Qatar								
Qatar National Bank	50	20	1.1	1.9	0.4	12.1	2.8	13
Industries Qatar	17	10	-1.0	-2.2	-23.1	-0.1	-12.0	19
Qatar Islamic Bank	10	16	0.2	2.0	2.2	15.4	7.1	13
Mesaieed Petro	9	3	-0.4	0.8	67.7	18.1	-4.7	37
Masraf Al Rayan	8	4	0.8	3.5	-6.9	4.8	-4.9	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank	Qatar	2.3	7.4%	15.5%	43.4%
Oman Telecommunications Company	Oman	1.2	4.4%	6.2%	-21.3%
Abu Dhabi National Energy Company	UAE	1.1	4.0%	-1.6%	-39.2%
Dana Gas	UAE	1.7	4.0%	-2.8%	-7.3%
Emaar Development	UAE	4.1	3.9%	-7.7%	-15.2%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Aramex	UAE	1.4	-3.0%	-8.7%	-16.6%
Qatar National Cement Company	Qatar	1.0	-2.2%	-0.7%	-3.2%
Qatar Gas Transport Nakilat Co Ltd	Qatar	3.7	-1.6%	-0.8%	36.6%
National Mobile Telecommunications Co	Kuwait	1.2	-1.6%	0.4%	4.8%
Ezdan Holding Group	Qatar	4.6	-1.6%	0.5%	-51.4%

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
TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

Market News

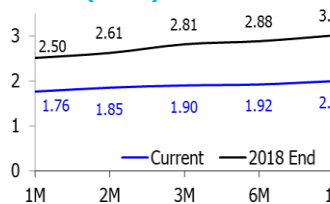
- Rating agency Moody's cut its global sovereign outlook for 2020 to 'negative' from 'stable', saying disruptive and unpredictable world politics would slow growth and increase the risk of economic or financial shocks. - [Zawya](#)
- Britain's economy grew at its slowest annual pace in nearly a decade during the 3 months to Sept as the global slowdown and Brexit worries hit manufacturing and business investment. Growth rate recovered to 0.3% after contracting 0.2% in the three months to June. - [Reuters](#)

Value Traded & Advances/Decline Ratio

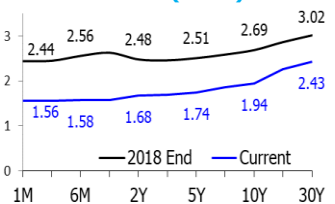
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	726	205	102	97	6	754
Kuwait	81	164	69	64	31	73
UAE	100	132	22	57	53	84
Qatar	64	46	24	20	2	62
Bahrain	1	44	22	8	14	2
Oman	5	121	44	10	67	5
Total	976	712	283	256	173	980

Yield Curve & CDS Watch

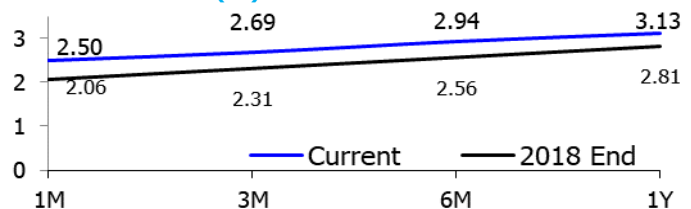
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	68.5	100.0	107.9	64.5
Abu Dhabi	43.7	69.6	70.9	41.8
Dubai	125.5	135.0	148.5	122.5
Kuwait	44.9	64.5	66.0	30.4
Qatar	44.5	81.3	84.1	42.5
Oman	291.0	346.5	387.5	236.0
Bahrain	210.4	293.6	308.9	202.8

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.7	1.9
Kuwait	2.5	0.7	2.2	2.5
KSA**	2.0	0.1	2.5	3.1
UAE	2.0	0.1	2.1	2.6
Qatar	1.7	-0.1	2.6	2.8
Oman	2.3	0.5	4.0	5.7
Bahrain	2.4	0.6	4.9	4.9
Euro Region	-0.5	-2.3	-0.5	-0.2

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	Low
Gold \$/oz	1,455.7	-0.2	-3.8	13.5	1,552.4	1,212.9
Silver \$/oz	16.9	0.4	-7.0	8.9	19.6	14.1
IPE Brent \$/bbl	62.2	-0.5	3.2	15.6	74.5	50.4
Bitcoin/USD	8,720.4	-0.5	-4.7	136.1	12,921	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	0.1	-1.1	-3.8	1.2	1.1
Yen (1 USD =)	109.0	-0.2	0.9	-0.5	113.8	105.3
KWD (1 USD =)	0.3	-0.0	0.1	0.1	0.3	0.3
CNY (1 EUR =)	7.0	0.2	-0.4	2.0	7.2	6.7
CBOE VIX index	12.7	5.1	-4.0	-50.1	36.1	10.9

- Bahraini companies have achieved \$15.5 million in non-oil exports over the past year. The figure has been reached by over 30 businesses, which have expanded into 25 overseas markets. - [Zawya](#)
- KSA raised its oil output in Oct to 10.3 mbpd but kept its supply to the oil markets below its OPEC output target. KSA told OPEC that its production in Sep fell by 660,000 bpd from Aug to 9.13 mbpd in the wake of attacks on its energy installations. - [Zawya](#)