

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	427	107	-0.6	-0.6	-7.7	2.3	0.4	15
Saudi (TASI)	2,385	8,178	-1.4	-1.5	-2.5	4.1	1.5	18
Qatar (QE Index)	146	9,954	-0.5	-0.4	-4.5	7.0	-3.3	15
Abu Dhabi (ADI)	184	4,493	0.0	-0.6	-11.5	0.6	-0.4	13
Kuwait All Share Index (PR)	105	5,594	2.7	2.7	-11.0	1.9	-	13
Kuwait All Share Index (TR)	105	6,728	2.7	2.7	-7.3	5.5	-	13
Dubai (DFMGI)	66	2,245	-0.9	-1.3	-18.8	-14.5	-9.6	7
Bahrain (BAH)	21	1,436	0.3	0.1	-10.8	4.1	2.5	9
Oman (Muscat SM)	11	3,595	-0.5	-0.5	-9.7	-11.7	-9.3	8
Developed markets								
MSCI World Index	46,648	2,362	-	-0.2	0.2	5.5	7.4	25
U.S. (S&P 500)	29,377	3,348	-	-0.4	3.6	9.5	10.9	27
U.K. (FTSE)	2,104	5,902	-	0.6	-21.7	-7.8	-1.4	18
Japan (Topix)	5,829	1,609	-	-1.0	-6.5	-1.6	1.5	17
Emerging markets								
MSCI EM Index	6,415	1,082	-	-	-3.0	-0.7	4.9	18
China (Shanghai Indx.)	5,580	3,373	-	-	5.5	-1.3	1.1	14
India (Sensex)	1,040	38,697	-	1.7	-6.2	6.7	7.4	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	1,872	35	-1.8	-2.2	-0.4	-	-	29
SABIC	70	88	-0.9	-0.8	-6.6	-4.8	1.3	-
Saudi Telecom	54	100	-0.4	-	-1.4	12.5	9.6	19
Al-Rajhi Bank	43	65	-1.4	-1.1	-0.6	14.6	12.7	17
NCB	30	37	0.1	0.4	-24.3	2.7	0.8	10
United Arab Emirates								
TAQA	44	1	5.1	5.1	178.3	29.3	22.3	-
ETISALAT	39	17	0.1	-0.1	1.7	-2.2	2.5	16
FAB	33	11	-	-0.9	-26.5	3.2	3.5	12
Intl. Holding Co.	19	38	-0.4	-2.3	515.2	195.4	102.6	54
Emirates NBD	18	11	-	-1.4	-19.2	9.7	4.2	6
Kuwait								
NBK	20	895	2.9	2.9	-12.2	9.5	7.6	21
KFH	17	689	4.2	4.2	-6.5	14.2	14.7	26
Zain	8	584	1.7	1.7	-2.7	2.0	8.1	12
Boubyan Bank	6	607	2.0	2.0	-0.6	18.3	13.3	37
Agility	4	676	2.9	2.9	-5.0	4.5	16.4	20
Qatar								
Qatar National Bank	45	18	-0.6	-1.7	-13.1	14.0	4.6	13
Industries Qatar	16	10	-0.8	-0.3	-4.5	2.2	-4.8	37
Ezdan Holding	14	2	-0.6	0.7	217.6	28.8	-0.2	849
Qatar Islamic Bank	11	17	0.1	1.6	9.3	22.2	7.2	14
Masraf Al Rayan	9	4	0.1	-0.3	4.8	5.0	-1.1	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Energy Company	UAE	44.4	5.1%	5.1%	178.3%
Al Ahli Bank of Kuwait	Kuwait	1.0	4.3%	4.3%	-24.2%
Kuwait Finance House	Kuwait	17.3	4.2%	4.2%	-6.5%
Gulf Bank	Kuwait	2.3	3.6%	3.6%	-24.8%
Warba Bank	Kuwait	1.3	3.6%	3.6%	-1.5%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Kayan Petrochemical Company	KSA	4.4	-7.3%	-6.7%	-1.8%
Rabigh Refining and Petrochem Company	KSA	3.6	-5.1%	-0.9%	-28.4%
National Industrialization Company	KSA	2.3	-4.7%	-2.1%	-5.1%
Dar Al Ahrkan Real Estate Dev. Company	KSA	2.6	-4.2%	-4.1%	-18.3%
Emaar The Economic City	KSA	2.2	-3.8%	-3.6%	1.6%

CAGR – Compounded annual growth rate / ADTV – Average daily traded value / M. Cap – Market capitalization
TTM – Trailing twelve months / YTD – Year to date / * M. Cap > USD 1bn

Note: **12yr for Saudi Arabia

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

Market News

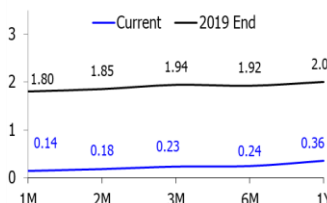
- Saudi non-oil private sector back to growth for first time since February, according to the Purchasing Managers Index (PMI) which rose to 50.7 in September. – [Zawya](#)
- UAE non-oil sector saw a rebound in September with the PMI for the month rising to 51.0, the highest level in 11 months. – [Zawya](#)

Value Traded & Advances/Decline Ratio

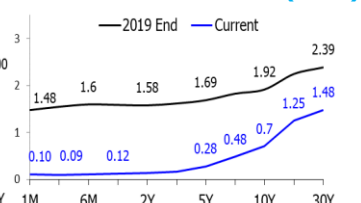
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,729	206	27	169	10	3,159
Kuwait	237	166	100	15	51	156
UAE	83	132	14	28	90	171
Qatar	135	46	14	27	5	156
Bahrain	1	44	15	2	27	3
Oman	1	121	4	15	102	2
Total	3,187	715	174	256	285	3,647

Yield Curve & CDS Watch

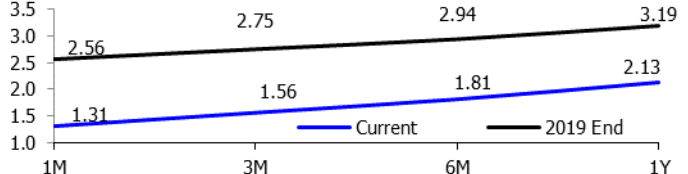
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	95.1	58.5	232.4	58.5
Abu-Dhabi	53.8	34.8	155.0	34.6
Dubai	156.2	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	34.3
Qatar	53.4	36.8	181.0	36.5
Oman	282.0	266.0	637.0	199.0
Bahrain	343.6	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,214.1

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.7
Kuwait	1.2	1.1	1.0	2.6
KSA**	0.9	0.8	1.0	2.1
UAE	0.1	-	0.8	1.5
Qatar	0.1	-0.0	1.5	1.8
Oman	2.2	2.1	5.1	7.1
Bahrain	2.0	1.9	3.6	5.7
Euro Region	-0.6	-0.6	-0.7	-0.5

Last FOMC Meeting Date: Sep 15/16 Next FOMC Mt Date: Nov 04/05

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,898.7	-	0.7	25.2	2,063.2	1,454.3
Silver \$/oz	23.7	-	2.1	32.9	29.2	12.0
IPE Brent \$/bbl	39.3	-	-4.1	-40.5	68.7	19.5
Bitcoin/USD	10,669.6	0.9	-1.0	48.8	12,297.5	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-	0.0	4.5	1.2	1.1
Yen (1 USD =)	105.3	-	-0.1	-3.0	112.1	102.3
KWD (1 USD =)	0.3	-	-0.1	1.0	0.3	0.3
CNY (1 EUR =)	6.8	-	0.0	-2.5	7.2	6.8
CBOE VIX index	26.7	-	1.3	93.8	82.7	11.5

- Japan's September service sector activity shrinks at the slowest pace since pandemic's start. – [Reuters](#)
- COVID-19 and no-deal Brexit could cost the United Kingdom, USD 174 billion a year. – [Baker & McKenzie](#)