# **Daily Morning Brief**

## Research@Markaz.com

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Indicators	FF-Adj. M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	657	138	0.7	-5.6	-8.1	7.1	14.8
Saudi (TASI)	666	10,221	1.9	-6.2	-9.4	8.3	15.6
Abu Dhabi (ADI)	180	10,050	-1.0	-4.8	18.4	25.9	18.1
Kuwait All Share Index (PR)	91	7,385	-0.4	-2.6	4.9	6.3	19.0
Kuwait All Share Index (TR)	91	9,352	-0.4	-2.6	7.8	9.6	19.0
Qatar(QE Index)	76	11,184	-1.6	-6.2	-3.8	2.9	12.5
Dubai (DFMGI)	49	3,300	-0.5	-0.7	3.3	6.6	8.8
Bahrain (BAX)	16	1,852	-0.1	-0.7	3.1	5.4	7.1
Oman(Muscat SM)	7	4,899	0.4	6.2	18.6	6.9	12.2
S&P GCC Shariah	-	1,063	1.1	-5.5	-9.0	9.4	17.6
Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Developed Markets							
MSCI World Index	52,255	2,715	1.2	-0.2	-16.0	5.4	18.0
U.S. (S&P 500)	35,157	4,020	0.7	-1.5	-15.7	8.3	19.9
U.K. (FTSE)	2,546	7,503	0.8	-0.9	1.6	0.7	11.1
Japan (Topix)	5,221	1,966	0.4	-1.0	-1.3	4.1	12.2
Emerging Markets							
MSCI EM Index	6,374	965	0.2	-0.7	-21.7	-3.9	12.5
China (Shanghai Indx.)	6,475	3,329	-0.1	0.8	-12.7	2.3	13.8
India (Sensex)	1,474	62,533	0.6	-0.9	7.3	15.1	23.5

Companies	M.Cap	Close	Change%	MTD	YTD	3-Yr	P/E TTM
	(USD Bn)	Price-		%	%	CAGR	
Saudi Arabia							
Al-Rajhi Bank	45	75	4.0	-6.8	-15.4	24.3	18
Saudi Aramco	27	31	1.3	-8.5	-5.8	-3.4	11
Saudi National Bank	18	50	2.7	-3.7	-23.1	2.3	12
SABIC	14	81	1.4	-2.4	-30.2	-3.5	11
Riyad Bank	14	31	0.8	-10.4	14.0	8.9	14
United Arab Emirates							
Intl. Holdings Co.	36	410	-	0.8	169.7	308.8	56
FAB	30	16	-3.1	-10.2	-15.2	2.0	13
ETISALAT	22	23	0.1	-10.0	-26.8	11.9	22
Abu Dhabi Commercial Bank	17	9	-1.8	-9.7	3.6	5.8	10
Emaar Properties	10	6	1.0	1.5	26.2	15.4	7
Kuwait							
NBK	26	1,097	-0.1	-2.2	15.5	6.3	18
KFH	22	832	-0.4	-3.9	10.0	11.4	28
Zain	4	572	-1.0	-2.6	-3.9	-0.5	13
Agility	4	740	-0.5	-6.0	-6.0	12.7	49
Boubyan Bank	3	810	-0.6	-4.0	13.7	17.7	53
Qatar							
Qatar National Bank	21	18	-2.5	-9.5	-12.2	-2.8	13
Qatar Islamic Bank	11	22	-4.2	-11.2	17.6	12.3	14
Industries Qatar	8	14	-2.0	-6.0	-9.7	10.7	9
Masraf Al Rayan	6	3	-1.2	-7.3	-29.3	-6.0	22
Commercial Bank	5	5	-0.9	-11.6	-22.2	6.1	10
COMMICTORIA DUM	3	,	0.5	11.0	22.2	0.1	

### Top 5 Gainers\* 🔺

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Alinma Bank SJSC	KSA	10.5	5.9%	-6.2%	35.0%
National Shipping Company of Saudi Arabia SJSC	KSA	1.7	5.6%	0.7%	12.9%
Arab National Bank	KSA	6.6	5.5%	-9.2%	37.6%
Company for Cooperative Insurance SJSC	KSA	1.6	5.5%	-2.1%	1.0%
Bank Aljazira SJSC	KSA	4.0	4.2%	-8.0%	0.8%

### Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Islamic Bank QPSC	Qatar	10.6	-4.2%	-11.2%	17.6%
Abdullah Al Othaim Markets CompanySJSC	KSA	1.6	-3.9%	-10.4%	1.2%
Commercial Bank of Dubai psc	UAE	1.3	-3.2%	-0.9%	5.7%
Abu Dhabi National Energy Company PJSC	UAE	1.5	-3.1%	-2.0%	163.3%
First Abu Dhabi Bank PJSC	UAE	29.5	-3.1%	-10.2%	-15.2%

Note: CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Free float Market capitalization TTM - Trailing twelve months | YTD - Year to date | \*Mcap > USD 1bn | \*\*12yr for Saudi Arabia

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

Stock Market Liquidity									
Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)			
KSA	1,501	201	155	37	9	1,286			
Abu Dhabi	445	79	26	25	28	781			
Kuwait	151	156	57	61	38	161			
Qatar	112	50	19	27	4	112			
Dubai	83	54	11	17	26	88			
Total	2 292	540	268	167	105	2 428			

#### US Treasuries (In %) 4.35 4.22 3.74 3.66 3.60 3.51 2 5Y 10Y 30Y

KIBOR	Yield Curve (%)			
5.0	—Current	—202	21 End	4.56
4.5 -		4.00	4.25	
4.0	3.56			
3.5				
3.0				
2.5 -				
2.0 -				
1.5				
1.0		1	1	
1M		3M	6M	17

5-year CDS Spread								
Country	Current	52-W	eek					
Country	Current	High	Low					
Saudi Arabia	61.6	79.2	48.5					
Abu-Dhabi	48.2	71.1	44.5					
Dubai	87.1	141.7	87.1					
Kuwait	39.9	66.9	38.9					
Qatar	48.7	73.1	40.6					
Bahrain	226.8	342.5	216.7					

3M Rate %	5YR Rate%	10YR Rate%	Spread over U.S. 10 YR (%)
4.8	3.6	3.5	-
2.1	1.9	1.9	-1.6
3.9	-	2.6	-0.9
6.1	4.4	4.4	1.0
4.5	4.4	3.9	0.4
1.8	4.4	4.0	0.5
2.6	5.7	5.7	2.2
3.1	5.9	6.5	3.0
	Next FON	IC Meeting D	ate: Dec 13/14
	4.8 2.1 3.9 6.1 4.5 1.8 2.6	4.8 3.6 2.1 1.9 3.9 - 6.1 4.4 4.5 4.4 1.8 4.4 2.6 5.7 3.1 5.9	4.8 3.6 3.5 2.1 1.9 1.9 3.9 - 2.6 6.1 4.4 4.4 4.5 4.4 3.9 1.8 4.4 4.0 2.6 5.7 5.7

Commodity Watch	1						
Commodity / Currency	Close price	Change %	MTD %	YTD %	52-We	2-Week	
commounty , carrency	Crose price	change 70			High	Low	
Gold \$/oz	1,810.3	1.6	2.4	-1.0	2,052.4	1,621.6	
Silver \$/oz	23.7	1.8	6.9	2.0	26.4	17.9	
IPE Brent \$/bbl	80.7	3.4	-5.6	3.7	128.0	71.5	
Bitcoin (1BTC=\$)	17,772.0	3.3	3.5	-61.5	50,850.0	15,766.0	
Volatility & Currence	:y						
USD (1 EUR =)	1.1	0.9	2.2	-6.5	1.1	1.0	
Yen (1 USD =)	135.6	-1.5	-1.8	17.8	150.1	113.6	
KWD (1 USD =)	0.3	-0.1	-0.4	1.4	0.3	0.3	
CNY (1 EUR =)	6.9	-0.5	-2.0	9.3	7.3	6.3	
CBOE VIX index	22.6	-9.8	9.6	31.0	36.5	16.6	

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