November 24, 2019

-2018 End

**1**Y



# Weekly Wrap

#### **Equity Watch**

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	411	111	0.8	2.6	3.6	5.7	-2.9	15
Saudi (TASI)	505	8,063	1.7	4.1	3.0	5.9	-2.7	17
Qatar(QE Index)	143	10,267	-0.9	0.8	-0.3	1.9	-5.2	14
Abu Dhabi (ADI)	140	5,042	-1.9	-1.3	2.6	5.7	0.7	13
Kuwait All Share Index (PR)	110	5785	1.0	1.2	13.9	9.7	-	14
Kuwait All Share Index (TR)	110	6681	1.0	1.2	18.2	13.6	-	14
Dubai (DFMGI)	77	2,684	-0.6	-2.3	6.1	-6.9	-10.0	7
Bahrain (BAX)	25	1,506	0.0	-1.2	12.6	8.3	0.8	10
Oman(Muscat SM)	13	4,083	-0.0	2.1	-5.6	-9.6	-10.1	8
Developed markets								
MSCI World Index	42,272	2,274	-0.4	1.8	20.7	9.9	5.5	19
U.S. (S&P 500)	27,152	3,110	-0.3	2.4	24.1	12.2	8.5	22
U.K. (FTSE)	2,511	7,327	0.3	1.1	8.9	2.4	1.7	15
Japan (Topix)	5,934	1,691	-0.3	1.5	13.2	5.0	3.7	15
Emerging markets								
MSCI EM Index	5,583	1,049	-0.0	0.6	8.6	7.2	0.8	14
China (Shanghai Indx.)	4,578	3,023	-0.2	-1.5	15.8	-3.8	2.4	12
India (Sensex)	1,006	40,359	0.0	0.6	11.9	16.0	7.3	22

# Plus Chin Watch

Blue Chip Watch										
Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM		
Saudi Arabia										
SABIC	75	94	1.5	7.3	-19.0	1.4	-1.0	29		
Saudi Telecom	53	100	0.7	4.1	8.6	12.6	8.3	17		
Al-Rajhi Bank	43	65	4.7	7.5	14.1	16.4	10.3	15		
NCB	37	47	2.5	7.4	-2.4	19.1	-	13		
Saudi Electricity Co	23	21	-0.8	-0.2	37.0	3.3	5.0	-		
United Arab Emira										
FAB	45	15	-2.6	-0.3	7.7	17.3	5.1	14		
ETISALAT	39	17	-1.1	-0.2	-2.7	-2.2	9.7	16		
Emirates NBD	21	12	3.0	0.4	40.6	16.5	4.9	5		
ADBC	14	8	-1.7	-3.8	-8.1	7.7	0.4	9		
DP WORLD	11	13	3.7	-2.1	-23.9	-7.6	-9.1	8		
Kuwait										
NBK	21	979	1.1	4.0	23.3	21.0	5.9	16		
KFH	16	688	0.9	0.6	23.9	21.5	8.7	19		
Zain	8	571	1.2	1.1	27.2	12.6	-1.0	12		
Boubyan Bank	5	561	0.5	-0.2	11.7	19.9	9.4	28		
Agility	4	746	0.5	-0.5	7.0	27.0	6.0	15		
Qatar										
Qatar National Bank	49	19	-1.0	1.0	-0.6	12.4	2.2	13		
Industries Qatar	17	10	-1.0	-2.9	-23.7	-0.9	-11.4	19		
Qatar Islamic Bank	10	15	-1.4	-0.6	-0.5	15.0	7.3	13		
Mesaieed Petro	9	3	-0.8	3.6	72.3	19.8	-4.1	38		
Masraf Al Rayan	8	4	-1.3	2.7	-7.6	4.7	-4.7	13		

### Top 5 Gainers\* A

Commenter	Country	M. Cap	WTD	MTD	YTD
Companies	Country	(USD Bn)	%	%	%
Savola Group Company	KSA	4.7	7.7%	6.5%	22.8%
International Holding Company	UAE	2.8	7.6%	12.8%	496.0%
National Shipping Company of KSA	KSA	3.5	6.3%	6.5%	-1.2%
Company for Cooperative Insurance	KSA	2.5	5.1%	5.7%	23.5%
Al Rajhi Banking & Investment Corp.	KSA	43.3	4.7%	7.5%	14.1%

### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Ahli Bank	Qatar	2.2	-7.9%	-5.6%	33.6%
Damac Properties Dubai Co	UAE	1.2	-7.1%	-12.1%	-49.9%
Emaar Development	UAE	3.8	-6.9%	-13.3%	-20.4%
Qatar International Islamic Bank	Qatar	3.9	-5.5%	-1.3%	42.0%
Dubai Financial Market	ÜAE	1.8	-4.1%	-6.0%	4.8%

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

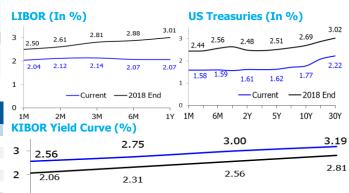
#### **Market News**

- The value of subscriptions in Saudi Aramco's IPO has reached SAR 72.99 billion (\$19.46 billion) in the first five days of the offering. - Sama Capital
- Strong exports, state spending and consumers helped the German economy avoid a recession in the third quarter, confirming a preliminary reading of a 0.1% expansion on the quarter. -

## **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,322	205	107	89	9	734
Kuwait	88	164	86	54	24	74
UAE	82	132	22	70	40	86
Qatar	62	46	26	18	2	57
Bahrain	2	44	26	10	8	2
Oman	2	121	45	17	59	3
Total	1,557	712	312	258	142	956

## **Yield Curve & CDS Watch**



#### 5-year CDS Spread

1M

Country	Current	2018	52-Week		
Country	oundly Current		High	Low	
KSA	68.5	100.0	107.9	64.5	
Abu-Dhabi	42.4	69.6	70.9	41.8	
Dubai	121.5	135.0	148.5	121.5	
Kuwait	44.9	64.5	66.0	30.4	
Qatar	43.2	81.3	87.3	42.5	
Oman	292.0	346.5	387.5	236.0	
Bahrain	207.8	293.6	359.9	202.8	

Current

6M

3М

# **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.6	1.8
Kuwait	1.9	0.1	2.1	2.4
KSA**	2.3	0.5	2.5	3.0
UAE	1.8	0.0	2.1	2.5
Qatar	1.7	-0.1	2.5	2.6
Oman	2.3	0.5	3.9	5.6
Bahrain	2.4	0.5	4.8	5.0
Euro Region	-0.5	-2.3	-0.6	-0.4
Last FOMC Mee	ting Date: Oct 29	9/30 N	ext FOMC Mt Date	e: Dec 10/11

# **Commodity Watch**

Precious Metals	Close	WTD	MTD	YTD	52-Week		
T T CCTO US T T CCUTS	Price	%	%	%	High	Low	
Gold \$/oz	1,462.0	-0.3	-3.4	14.0	1,552.4	1,214.3	
Silver \$/oz	17.0	0.3	-6.2	9.8	19.6	14.1	
IPE Brent \$/bbl	63.4	0.1	5.2	17.8	74.5	50.4	
Bitcoin/USD	7,320.4	-13.5	-20.0	98.2	12,921	3,179.5	
Currency Watch							
USD (1 EUR =)	1.1	-0.3	-1.1	-3.9	1.2	1.1	
Yen (1 USD =)	108.6	-0.1	0.6	-0.8	113.8	105.3	
KWD (1 USD =)	0.3	0.0	0.1	0.1	0.3	0.3	
CNY (1 EUR =)	7.0	0.4	0.0	2.4	7.2	6.7	
CBOE VIX index	13.1	9.0	-0.7	-48.3	36.1	10.9	

- United States national security adviser Robert O'Brien said on Saturday that an initial trade agreement with China is still possible by the end of the year, but warned Washington would not turn a blind eye to what happens in Hong Kong. - Reuters
- Oil prices held near two-month highs, set for a third consecutive week of gains on expectations of an extension to OPEC+ production cuts, though concern over U.S.-China trade talks continue to hang over the market. - Reuters

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report. For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647. Email: research@markaz.com