

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	406	110	-1.3	1.3	2.4	5.1	-2.8	15
Saudi (TASI)	494	7,878	-1.7	1.7	0.7	4.8	-2.7	16
Qatar (QE Index)	142	10,191	-1.2	0.0	-1.1	1.5	-5.2	14
Abu Dhabi (ADI)	140	5,046	-0.9	-1.2	2.7	5.5	1.0	13
Kuwait All Share Index (PR)	111	5,825	-0.6	1.9	14.7	10.0	-	14
Kuwait All Share Index (TR)	111	6,726	-0.6	1.9	19.0	14.0	-	14
Dubai (DFMGI)	78	2,705	-0.0	-1.5	6.9	-6.8	-9.7	7
Bahrain (BAX)	25	1,520	-0.0	-0.2	13.7	8.3	1.1	10
Oman (Muscat SM)	13	4,064	-0.5	1.6	-6.0	-9.7	-10.1	8
<b>Developed markets</b>								
MSCI World Index	42,272	2,295	0.2	2.7	21.8	10.1	5.7	19
U.S. (S&P 500)	27,355	3,141	0.2	3.4	25.3	12.4	8.7	22
U.K. (FTSE)	2,545	7,403	0.1	2.1	10.0	2.7	1.9	15
Japan (Topix)	5,968	1,706	0.2	2.3	14.2	5.2	3.9	15
<b>Emerging markets</b>								
MSCI EM Index	5,583	1,048	-0.5	0.6	8.5	7.0	0.8	14
China (Shanghai Indx.)	4,609	3,046	0.0	-0.7	16.6	-3.7	1.6	12
India (Sensex)	1,015	40,821	-0.2	1.7	13.2	15.8	7.3	22

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
SABIC	72	90	-3.0	3.0	-22.3	-0.1	-1.6	28
Saudi Telecom	50	95	-1.4	-1.3	3.1	10.0	7.2	17
Al-Rajhi Bank	42	62	-3.3	3.3	9.7	14.9	9.6	14
NCB	36	45	-4.0	4.0	-5.4	17.2	2.0	13
Saudi Electricity Co	23	20	-0.5	-1.6	35.0	1.9	5.2	-
<b>United Arab Emirates</b>								
FAB	45	15	-0.8	-0.4	7.5	17.3	4.3	14
ETISALAT	39	16	-1.7	-1.2	-3.7	-3.1	9.6	16
Emirates NBD	21	12	0.0	0.8	41.2	17.0	5.8	5
ADBC	15	8	0.8	0.0	-4.4	8.8	1.2	9
DP WORLD	10	13	-3.1	-5.2	-26.3	-8.4	-9.8	8
<b>Kuwait</b>								
NBK	22	1,020	2.5	8.4	28.4	23.3	6.8	17
KFH	16	700	-1.3	2.3	26.0	22.2	9.1	20
Zain	8	571	-1.4	1.1	27.2	12.1	-1.0	12
Boubyan Bank	5	520	-7.8	-7.5	3.5	17.9	7.5	26
Agility	4	751	0.1	0.1	7.7	28.1	6.2	15
<b>Qatar</b>								
Qatar National Bank	49	19	-1.8	-0.4	-1.9	11.8	2.0	12
Industries Qatar	17	10	-1.4	-3.8	-24.3	-1.0	-11.9	19
Qatar Islamic Bank	10	15	-0.8	-1.8	-1.7	14.4	7.2	13
Mesaieed Petro	9	3	2.7	6.8	77.6	21.1	-3.4	39
Masraf Al Rayan	8	4	-0.8	2.4	-7.9	4.4	-4.5	13

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank	Qatar	2.3	5.9%	15.5%	41.4%
Air Arabia	UAE	1.9	4.9%	10.3%	47.1%
Dubai Financial Market	UAE	1.9	4.2%	-1.0%	10.3%
Network International Holdings	UAE	3.5	3.0%	0.9%	-
Saudi British Bank	KSA	20.3	2.9%	13.7%	13.5%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Boubyan Petrochemical Company	Kuwait	1.2	-9.9%	-9.1%	-31.0%
Invest Bank	UAE	1.2	-9.4%	-33.5%	-45.8%
Boubyan Bank	Kuwait	4.9	-7.8%	-7.5%	3.5%
Savola Group Company	KSA	4.4	-5.6%	-1.0%	14.2%
Mabane Company	Kuwait	2.8	-5.0%	4.4%	41.0%

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

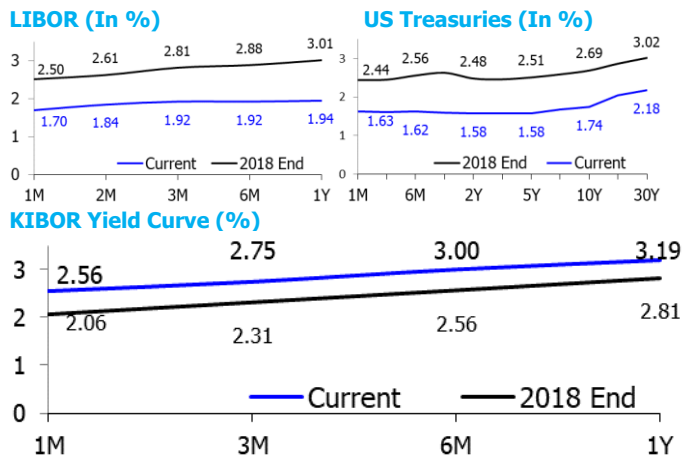
## Market News

- Profits at China's industrial firms shrank at their fastest pace in eight months in October, tracking sustained drops in producer prices and exports and underscoring slowing momentum in the economy. - [Reuters](#)
- U.S. consumer confidence fell for a fourth straight month in November amid worries about current business conditions and employment prospects, but remained at levels sufficient to support a steady pace of consumer spending. [Global Times](#)

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,530	205	93	108	4	813
Kuwait	213	164	88	57	19	84
UAE	373	132	30	64	38	104
Qatar	376	46	24	19	3	62
Bahrain	2	44	26	10	8	2
Oman	8	121	39	22	60	3
<b>Total</b>	<b>2,502</b>	<b>712</b>	<b>300</b>	<b>280</b>	<b>132</b>	<b>1,069</b>

## Yield Curve & CDS Watch



## 5-year CDS Spread

Country	Current	2018	52-Week High	52-Week Low
KSA	69.5	100.0	107.9	64.5
Abu-Dhabi	41.9	69.6	70.9	41.8
Dubai	120.4	135.0	148.5	120.4
Kuwait	44.9	64.5	66.0	30.4
Qatar	43.4	81.3	84.1	42.5
Oman	290.0	346.5	387.5	236.0
Bahrain	208.5	293.6	308.9	202.8

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.6	1.7
Kuwait	2.0	0.1	2.1	2.4
KSA**	2.3	0.5	2.3	3.0
UAE	1.8	0.0	2.1	2.5
Qatar	1.8	0.0	2.6	2.6
Oman	2.3	0.5	3.9	5.6
Bahrain	2.4	0.5	4.8	5.0
Euro Region	-0.6	-2.4	-0.6	-0.4

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	52-Week Low
Gold \$/oz	1,461.2	0.4	-3.4	13.9	1,552.4	1,221.9
Silver \$/oz	17.1	1.0	-5.8	10.3	19.6	14.2
IPE Brent \$/bbl	64.3	1.0	6.7	19.5	74.5	50.4
Bitcoin/USD	7,159.2	0.5	-21.8	93.8	12,921	3,179.5
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.0	-1.2	-3.9	1.2	1.1
Yen (1 USD =)	109.0	0.1	0.9	-0.5	113.7	105.3
KWD (1 USD =)	0.3	-0.0	0.2	0.2	0.3	0.3
CNY (1 EUR =)	7.0	-0.0	-0.1	2.3	7.2	6.7
CBOE VIX index	11.5	-2.8	-12.7	-54.6	36.1	10.9