

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	456	115	0.2	1.4	-1.1	5.1	3.8	15
Saudi (TASI)	2,434	8,747	0.4	0.0	4.3	6.6	4.8	20
Qatar (QE Index)	150	10,500	-0.6	2.3	0.7	7.2	0.1	17
Abu Dhabi (ADI)	199	5,099	-0.1	2.7	0.5	5.1	3.4	15
Kuwait All Share Index (PR)	107	5,578	0.4	2.2	-11.2	4.9	-	20
Kuwait All Share Index (TR)	107	6,715	0.4	2.3	-7.4	8.6	-	20
Dubai (DFMGI)	73	2,525	0.4	4.4	-8.7	-9.2	-4.3	9
Bahrain (BAX)	21	1,497	0.5	1.3	-7.0	4.0	4.3	9
Oman (Muscat SM)	11	3,642	0.5	-0.0	-8.5	-10.6	-7.6	9
Developed markets								
MSCI World Index	49,095	2,682	0.2	3.8	13.7	8.4	10.0	28
U.S. (S&P 500)	33,479	3,727	-0.2	2.9	15.4	11.7	12.8	29
U.K. (FTSE)	2,568	6,603	1.5	5.4	-12.5	-4.9	1.1	17
Japan (Topix)	6,537	1,819	1.7	3.7	5.7	0.0	3.3	20
Emerging markets								
MSCI EM Index	7,116	1,267	1.2	5.1	13.6	3.0	9.8	20
China (Shanghai Indx.)	6,109	3,542	-0.5	-0.4	10.8	0.7	-0.9	15
India (Sensex)	1,245	47,613	0.5	7.8	15.4	11.8	12.7	30

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	1,871	35	-	-2.5	-0.4	-	-	34
SABIC	81	102	0.6	5.1	8.4	-	5.8	-
Saudi Telecom	56	106	1.0	-1.7	4.1	15.6	9.2	20
Al-Rajhi Bank	49	74	-0.1	-0.9	13.3	20.8	17.0	19
NCB	35	43	0.5	2.8	-11.8	5.8	5.0	11
United Arab Emirates								
TAQA	43	1	-0.7	-4.7	172.6	37.2	24.7	-
ETISALAT	41	17	-0.5	-0.3	5.5	-0.5	1.4	17
FAB	39	13	0.5	4.4	-13.1	8.7	10.6	15
Intl. Holding Co.	21	42	0.0	4.3	574.5	209.5	104.9	35
Emirates NBD	18	11	1.9	-1.8	-17.3	10.8	8.5	9
Kuwait								
NBK	19	845	0.5	0.6	-17.1	10.3	6.7	23
KFH	17	680	0.6	-	-7.8	16.3	15.2	32
Zain	9	611	0.8	5.2	1.8	12.1	11.8	14
Boubyan Bank	6	572	0.7	-2.7	-6.3	17.3	12.0	47
Agility	5	678	0.9	5.4	-4.7	8.7	18.8	23
Qatar								
Qatar National Bank	45	18	-0.6	1.5	-12.6	12.6	6.3	14
Industries Qatar	18	11	-1.0	-0.5	6.5	4.1	-0.3	44
Ezdan Holding	13	2	-0.6	10.8	191.7	14.1	2.4	-
Qatar Islamic Bank	11	17	-0.6	3.5	12.5	21.2	10.1	14
Masraf Al Rayan	9	5	-0.0	6.3	14.6	6.3	3.8	16

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank	Qatar	2.4	10.0%	8.7%	6.9%
National Building and Marketing Co	KSA	1.4	9.3%	67.0%	204.7%
Yamama Cement Co	KSA	1.6	2.8%	4.8%	14.9%
Saudi Cement Co	KSA	2.5	2.5%	5.0%	-13.0%
Yanbu Cement Co	KSA	1.7	2.5%	17.0%	7.6%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Kuwait	Kuwait	3.3	-2.9%	0.0%	-5.5%
Abu Dhabi Commercial Bank	UAE	11.5	-1.8%	-0.2%	-23.4%
Advanced Petrochemical Co	KSA	3.9	-1.6%	8.9%	35.6%
Qatar Insurance Co	Qatar	2.1	-1.5%	-5.9%	-24.1%
National Petrochemical Co	KSA	4.3	-1.5%	1.2%	42.4%

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

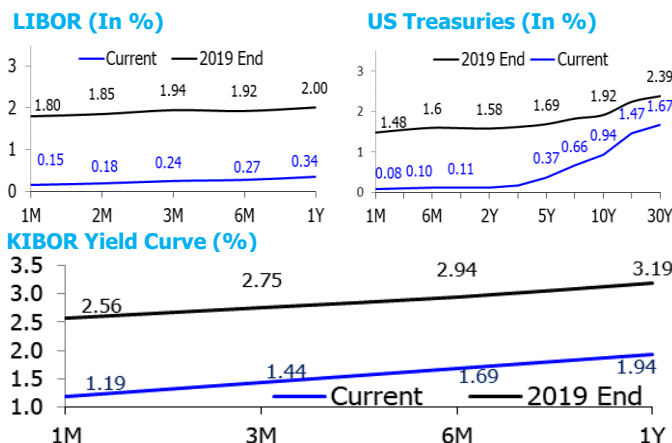
Market News

- Saudi Arabia's trade exchange with Arab states fell by 18.97% in the January-October period to SAR 150.44 billion, compared with SAR 185.66 billion in the same period in 2019 – [Zawya](#)
- UAE's automobile sales will likely reach 2019 levels in 2022 or a year later after slumping 30% this year – [Zawya](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,314	206	112	79	15	3,226
Kuwait	83	166	66	43	57	253
UAE	130	122	20	21	81	206
Qatar	46	46	7	33	6	91
Bahrain	1	44	17	4	23	2
Oman	3	121	20	5	96	3
Total	2,577	705	242	185	278	3,782

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	70.4	58.5	232.4	58.5
Abu-Dhabi	39.6	34.8	155.0	34.8
Dubai	113.8	91.0	324.6	90.8
Kuwait	38.2	44.9	84.0	34.3
Qatar	38.6	36.8	181.0	36.5
Oman	217.5	266.0	637.0	199.0
Bahrain	254.3	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	3,039.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.4	0.9
Kuwait	1.0	0.9	0.5	2.6
KSA**	1.0	0.9	0.7	2.1
UAE	0.1	-0.0	0.5	1.3
Qatar	0.6	0.5	1.7	1.6
Oman	2.2	2.1	3.7	5.4
Bahrain	1.9	1.8	3.9	4.7
Euro Region	-0.6	-0.6	-0.7	-0.6

Last FOMC Meeting Date: Dec 15/16 Next FOMC Mt Date: Jan 26/27

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,878.0	0.4	5.7	23.8	2,063.2	1,469.8
Silver \$/oz	26.2	0.1	15.8	46.8	29.2	12.0
IPE Brent \$/bbl	51.1	0.5	7.4	-22.6	68.9	19.3
Bitcoin/USD	27,370	0.9	38.9	281.8	27,370	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.3	2.7	9.3	1.2	1.1
Yen (1 USD =)	103.6	-0.2	-0.7	-4.6	112.1	102.3
KWD (1 USD =)	0.3	0.1	0.1	0.8	0.3	0.3
CNY (1 EUR =)	6.5	-0.1	-0.7	-6.2	7.2	6.5
CBOE VIX index	23.1	6.4	12.2	67.5	82.7	12.1

- FTSE Russell may delete more Chinese companies from global benchmarks, after Trump administration barred U.S. investment in Chinese firms with military backing – [Reuters](#)
- US Federal Reserve extended the end date for its Main Street Lending Program by eight days. The program is being terminated by the Trump administration – [Reuters](#)