

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	-	109	1.2	0.4	1.5	7.0	-3.8	15
Saudi (TASI)	488	7,782	1.7	0.5	-0.6	8.4	-4.2	16
Qatar (QE Index)	145	10,304	1.0	1.1	0.0	1.2	-5.4	14
Abu Dhabi (ADI)	143	5,154	0.9	0.9	4.9	6.3	1.5	13
Kuwait All Share Index (PR)	108	5,668	-0.4	-0.9	11.6	9.9	-	13.3
Kuwait All Share Index (TR)	108	6,545	-0.4	-0.9	15.8	13.9	-	13.3
Dubai (DFMGI)	77	2,688	-0.7	-2.2	6.2	-6.4	-9.4	6.7
Bahrain (BAX)	25	1,518	-0.2	-0.3	13.5	9.7	1.0	10.2
Oman (Muscat SM)	13	4,026	0.1	0.7	-6.9	-9.7	-10.3	8.3
Developed markets								
MSCI World Index	42,272	2,259	-0.1	1.2	19.9	10.8	5.8	19
U.S. (S&P 500)	26,894	3,075	-0.1	1.2	22.6	13.8	8.6	22
U.K. (FTSE)	2,543	7,388	0.2	1.9	9.8	3.3	2.4	15
Japan (Topix)	5,939	1,694	1.7	1.6	13.4	7.9	4.4	14
Emerging markets								
MSCI EM Index	5,583	1,071	0.6	2.8	10.9	6.8	1.6	14
China (Shanghai Indx.)	4,733	3,134	0.5	2.1	20.0	-1.4	4.4	13
India (Sensex)	1,023	40,248	-0.1	0.3	11.6	13.8	7.6	22

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
SABIC	71	89	2.5	0.9	-23.8	1.7	-3.4	28
Saudi Telecom	52	97	1.8	0.9	5.3	16.4	6.3	17
Al-Rajhi Bank	40	60	1.9	0.0	6.2	16.7	7.6	14
NCB	36	45	4.4	3.2	-6.2	17.0	6.4	13
Saudi Electricity Co	23	21	1.1	0.8	38.3	4.1	4.6	-
United Arab Emirates								
FAB	46	15	1.2	1.7	9.8	20.5	5.1	14
ETISALAT	40	17	1.1	1.0	-1.5	-3.8	10.0	16
Emirates NBD	19	11	-0.9	-5.8	31.8	14.0	4.4	5
ADBC	15	8	1.0	0.6	-3.8	9.4	0.3	9
DP WORLD	11	13	0.0	0.9	-21.6	-8.4	-7.6	8
Kuwait								
NBK	20	930	-0.7	-1.2	17.1	21.5	4.6	16
KFH	15	670	-1.2	-2.0	20.6	21.7	7.3	19
Zain	8	559	0.5	-1.1	24.5	12.3	-1.7	12
Boubyan Bank	5	552	-0.5	-1.8	9.9	19.8	8.4	28
Agility	4	741	0.4	-1.2	6.3	30.5	5.6	15
Qatar								
Qatar National Bank	50	20	2.4	2.6	1.0	11.7	3.6	13
Industries Qatar	18	11	1.8	0.7	-20.8	2.2	-11.4	20
Qatar Islamic Bank	10	16	1.0	1.8	2.0	15.2	7.3	13
Mesaieed Petro	9	3	4.0	3.6	72.3	18.9	-4.2	38
Masraf Al Rayan	8	4	1.0	2.7	-7.6	4.5	-5.2	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abdullah Al Othaim Markets Company	KSA	1.8	9.4%	15.5%	6.6%
Banque Saudi Fransi	KSA	11.4	5.0%	5.3%	13.1%
Mouwassat Medical Services Company	KSA	2.3	4.5%	5.7%	7.7%
National Commercial Bank	KSA	35.9	4.4%	3.2%	-6.2%
Mesaieed Petrochemical Holding Co	Qatar	8.9	4.0%	3.6%	72.3%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Aramex	UAE	1.5	-2.8%	-3.3%	-11.7%
Kuwait Telecommunications Company	Kuwait	1.2	-2.3%	-5.1%	-10.9%
Qatar Navigation	Qatar	2.0	-2.2%	-4.6%	-6.1%
Dana Gas	UAE	1.7	-2.1%	-1.6%	-6.1%
Dubai Financial Market	UAE	1.9	-1.9%	-2.3%	8.9%

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

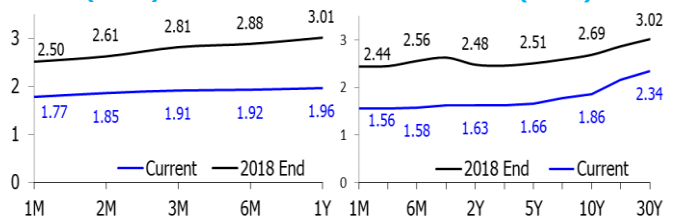
- The U.S. trade deficit fell 4.7% to \$52.5 billion in September as the country recorded its first petroleum surplus, but overall imports and exports otherwise fell under the weight of rising global tariffs and a slowing world economy.- [Zawya](#)
- China is pushing U.S. to remove more tariffs imposed in September as part of a "phase one" U.S.-China trade deal. The deal, is expected to include a U.S. pledge to scrap tariffs scheduled for Dec. 15 on about \$156 billion worth of Chinese imports.- [Zawya](#)

Value Traded & Advances/Decline Ratio

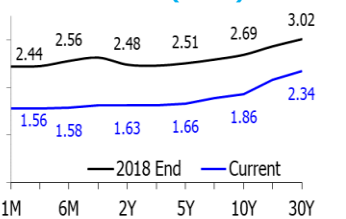
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	755	205	96	100	9	759
Kuwait	69	164	44	80	40	77
UAE	117	132	28	42	62	82
Qatar	57	46	20	22	4	62
Bahrain	2	44	22	6	16	2
Oman	3	121	32	10	79	5
Total	1,003	712	242	260	210	987

Yield Curve & CDS Watch

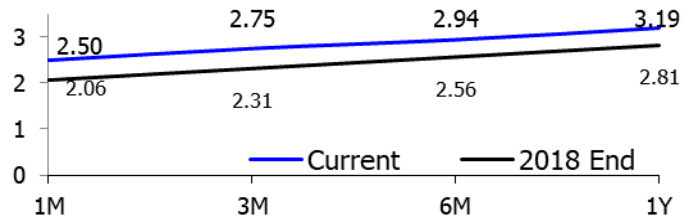
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	70.9	100.0	107.9	64.5
Abu-Dhabi	45.5	69.6	70.9	41.8
Dubai	125.6	135.0	148.5	122.5
Kuwait	44.9	64.5	66.0	30.4
Qatar	46.2	81.3	84.1	42.5
Oman	294.0	346.5	387.5	236.0
Bahrain	205.3	293.6	308.9	203.8

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.7	1.9
Kuwait	2.5	0.7	2.2	2.4
KSA**	1.9	0.1	2.4	3.1
UAE	1.8	0.0	2.1	2.5
Qatar	1.8	-0.1	2.6	2.7
Oman	2.5	0.7	3.9	5.7
Bahrain	2.4	0.6	4.9	4.9
Euro Region	-0.5	-2.3	-0.6	-0.3

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	Low
Gold \$/oz	1,484.0	-1.7	-1.9	15.7	1,552.4	1,200.6
Silver \$/oz	17.6	-2.5	-3.0	13.6	19.6	14.0
IPE Brent \$/bbl	63.0	1.3	4.5	17.0	74.5	50.4
Bitcoin/USD	9,320.1	-1.0	1.9	152.4	12,921	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	-0.5	-0.7	-3.4	1.2	1.1
Yen (1 USD =)	109.2	0.5	1.0	-0.4	114.1	105.3
KWD (1 USD =)	0.3	-0.1	0.0	0.0	0.3	0.3
CNY (1 EUR =)	7.0	-0.3	-0.4	1.9	7.2	6.7
CBOE VIX index	13.1	2.1	-0.9	-48.5	36.1	10.9

- UAE business confidence is rising as the country prepares for Expo 2020 Dubai. 83% of businesses in the UAE expect sales figures to head north over the next 12 months, with at least 35 percent of respondents looking at 15 percent growth or more.- [HSBC Survey](#)
- UAE non-oil private sector grew in Oct at the slowest rate since May 2010, matching the low hit the previous month. The seasonally adjusted IHS Markit UAE PMI, which covers manufacturing and services, stood at 51.1, unchanged from September.- [Zawya](#)