

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	894	110	0.0	-1.1	2.6	8.1	-4.4	15
Saudi (TASI)	494	7,887	0.2	-2.5	0.8	10.8	-4.9	17
Qatar(QE Index)	145	10,355	-0.2	-0.1	0.5	-0.2	-5.1	14
Abu Dhabi (ADI)	143	5,152	0.3	1.9	4.8	6.3	1.3	13
Kuwait All Share Index	110	5,766	-0.1	1.5	13.5	11.6	-	14
Dubai (DFMGI)	78	2,780	-0.3	-0.0	9.9	-6.1	-9.5	7
Bahrain (BAX)	25	1,525	-0.0	0.6	14.1	9.9	1.2	10
Oman(Muscat SM)	13	3,996	-0.3	-0.5	-7.6	-10.3	-10.6	8
Developed markets								
MSCI World Index	41,251	2,208	0.2	1.3	17.2	9.0	5.8	19
U.S. (S&P 500)	26,265	3,005	0.3	0.9	19.9	11.8	8.9	21
U.K. (FTSE)	2,506	7,261	0.7	-2.0	7.9	1.3	2.6	14
Japan (Topix)	5,750	1,638	0.6	3.2	9.6	6.2	5.7	14
Emerging markets								
MSCI EM Index	5,354	1,031	-0.3	3.0	6.8	3.9	0.9	13
China (Shanghai Indx.)	4,615	3,082	-0.4	1.3	18.0	-2.0	5.0	13
India (Sensex)	989	39,059	0.2	1.0	8.3	11.5	7.8	23

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	72	90	-0.2	-2.2	-22.5	2.3	-4.9	18
Saudi Telecom	53	100	-0.8	-7.9	9.2	20.2	7.3	18
Al-Rajhi Bank	41	62	0.6	-1.9	9.2	20.9	7.7	15
NCB	36	45	0.4	-2.3	-6.0	22.5	6.4	13
Saudi Electricity Co	23	21	0.9	-2.5	37.1	4.9	3.5	-
United Arab Emirates								
FAB	46	16	0.4	3.1	9.9	21.6	3.6	14
ETISALAT	40	17	0.1	1.2	-1.6	-4.9	9.9	16
Emirates NBD	19	13	0.0	-3.5	40.6	16.0	5.2	6
ADBC	15	8	0.5	-2.5	-6.1	7.6	-1.3	9
DP WORLD	12	14	0.7	-0.6	-18.7	-8.8	-6.3	9
Kuwait								
NBK	20	946	-0.4	-0.1	19.1	24.3	4.8	16
KFH	16	693	-0.1	2.7	24.8	25.2	6.4	20
Zain	8	576	0.5	7.1	28.3	14.4	-2.4	12
Boubyan Bank	5	565	-0.5	2.0	12.5	23.3	8.0	28
Agility	4	773	1.0	7.5	10.8	33.7	6.1	16
Qatar								
Qatar National Bank	50	20	-0.2	2.0	0.9	10.2	4.5	13
Industries Qatar	18	11	-0.2	0.6	-17.8	1.5	-10.5	17
Qatar Islamic Bank	10	15	1.0	-0.9	1.7	13.2	6.2	13
Mesaieed Petro	9	3	-2.2	-11.1	76.3	16.6	-3.5	32
Masraf Al Rayan	8	4	0.8	6.8	-9.3	2.6	-6.5	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mobile Telecom Co Saudi Arabia	KSA	2.1	3.4%	15.5%	59.9%
Orascom Construction	UAE	1.4	3.0%	-4.2%	-7.9%
Ahli Bank	Qatar	2.3	2.9%	5.9%	41.4%
Savola Group Company	KSA	3.9	2.8%	-11%	1.9%
National Shipping Company of KSA	KSA	3.3	2.2%	8.9%	-4.5%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Energy Company	UAE	1.0	-4.6%	-17.0%	-43.6%
Sahara International Petro Co	KSA	3.2	-2.8%	-8.3%	-17.2%
Qatar Aluminum Manufacturing Co	Qatar	1.3	-2.5%	-16.8%	-37.9%
Mesaieed Petrochemical Holding Co	Qatar	9.1	-2.2%	-11.1%	76.3%
Network International Holdings	UAE	3.3	-2.1%	-3.7%	0.0

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

Market News

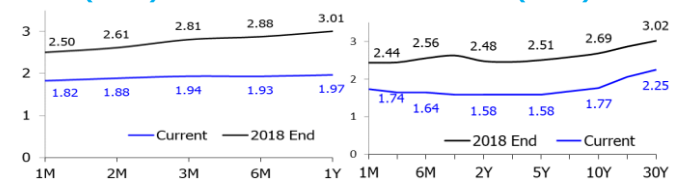
- South Korea's economic growth slowed more than expected in the third quarter, and though exports showed some signs of recovery the overall outlook was clouded by a domestic spending slump and intensifying global trade frictions. - [Reuters](#)
- Intense dialogue between British and European Union financial regulators must start now or London risks being cut off from the bloc after Brexit. Banks, insurers and asset managers in Britain currently have unfettered access to customers across the EU but this will end after Britain leaves the bloc. - [Reuters](#)

Value Traded & Advances/Decline Ratio

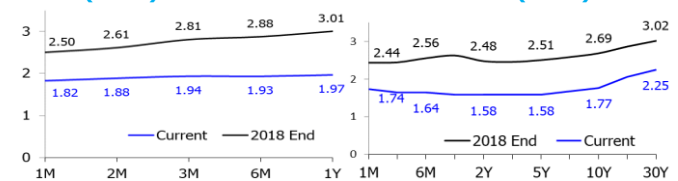
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	687	205	58	141	6	732
Kuwait	94	164	81	63	20	77
UAE	83	132	42	46	44	74
Qatar	49	46	21	24	1	65
Bahrain	1	44	30	6	8	2
Oman	5	121	27	33	61	6
Total	919	712	259	313	140	956

Yield Curve & CDS Watch

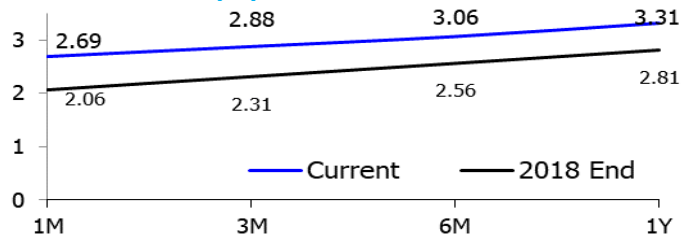
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week	
KSA	73.0	100.0	High	Low
Abu-Dhabi	47.9	69.6	107.9	64.5
Dubai	126.8	135.0	70.9	41.8
Kuwait	44.9	64.5	148.5	122.5
Qatar	48.1	81.3	66.0	30.4
Oman	307.5	346.5	84.1	42.5
Bahrain	217.2	293.6	387.5	236.0
			308.9	217.2

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.6	1.8
Kuwait	2.8	0.9	2.2	2.4
KSA**	2.2	0.4	2.4	3.0
UAE	1.9	0.1	2.2	2.5
Qatar	2.1	0.3	2.6	2.6
Oman	2.4	0.5	4.1	5.9
Bahrain	2.9	1.1	5.0	5.2
Euro Region	-0.5	-2.3	-0.6	-0.4

Last FOMC Meeting Date: Sept 17/18 Next FOMC Mt Date: Oct 29/30

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
Gold \$/oz	1,491.9	0.3	1.3	16.3	High	Low
Silver \$/oz	17.6	0.2	3.3	13.4	1,552.4	1,200.6
IPE Brent \$/bbl	61.2	2.5	0.6	13.7	19.6	14.0
Bitcoin/USD	7,470.8	-6.9	-10.0	102.3	77.7	50.4
Currency Watch						
USD (1 EUR =)	1.1	0.0	2.1	-3.0	12,921	3,179.5
Yen (1 USD =)	108.7	0.2	0.6	-0.8	1.2	1.1
KWD (1 USD =)	0.3	0.1	-0.2	0.1	114.1	105.3
CNY (1 EUR =)	7.1	-0.2	-1.2	2.7	0.3	0.3
CBOE VIX index	14.0	-3.1	-13.7	-44.9	7.2	6.7
					36.1	10.9

- Occupancy levels in Abu Dhabi increased by 100bps, registering 71% in the year until August 2019 and ADRs increased by 8% from the same period last year to reach \$113. As a result RevPar in Q3 increased by 9% at \$80.-JLL
- Global recruitment consultancy Robert Half's 2020 Salary Guide, based on more than 75 interviews with CFOs and 200 responses from hiring managers across the UAE, reveals that the top 3 employable skills in the digital future in the UAE are: technological understanding, communication skills and technical know-how. [Zawya](#)