-2018 End

1Y



# Daily Morning Brief

## **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	407	110	0.3	0.4	2.7	4.3	-2.3	15
Saudi (TASI)	492	7,883	0.6	0.3	0.7	3.4	-2.5	16
Qatar(QE Index)	142	10,186	0.0	0.4	-1.1	0.6	-4.4	14
Abu Dhabi (ADI)	140	5,031	0.0	0.0	2.4	5.7	1.4	13
Kuwait All Share Index (PR)	115	6,004	-0.5	1.3	18.2	11.0	-	15
Kuwait All Share Index (TR)	115	6,933	-0.5	1.3	22.7	15.0	-	15
Dubai (DFMGI)	76	2,679	0.0	0.0	5.9	-7.8	-8.5	7
Bahrain (BAX)	25	1,541	0.2	0.9	15.2	9.4	1.6	11
Oman(Muscat SM)	13	4,057	-0.4	-0.2	-6.2	-10.2	-9.2	8
Developed markets								
MSCI World Index	42,272	2,263	-0.6	-1.3	20.1	9.8	5.4	19
U.S. (S&P 500)	27,184	3,093	-0.7	-1.5	23.4	12.2	8.3	22
U.K. (FTSE)	2,484	7,159	-1.7	-2.6	6.4	2.1	1.2	15
Japan (Topix)	5,964	1,707	-0.5	0.4	14.2	4.9	3.4	15
Emerging markets								
MSCI EM Index	5,792	1,037	-0.3	-0.3	7.4	6.7	1.0	14
China (Shanghai Indx.)	4,574	3,023	0.3	0.4	15.8	-3.8	-0.4	12
India (Sensex)	1,014	40,675	-0.3	-0.3	12.8	15.7	7.4	22

#### **Blue Chin Watch**

Dide Chip wa	blue Chip Watch									
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E		
	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM		
Saudi Arabia										
SABIC	72	90	-0.7	-1.6	-23.0	-2.5	-1.0	28		
Saudi Telecom	49	92	1.0	-1.0	0.5	8.8	6.3	16		
Al-Rajhi Bank	42	63	1.1	1.8	11.3	15.0	9.7	15		
NCB	37	46	1.1	-0.7	-4.5	17.3	2.8	13		
Saudi Electricity Co	23	21	2.7	1.1	35.4	1.9	5.5	-		
<b>United Arab Emira</b>	ites									
FAB	45	15	0.0	0.0	7.8	17.5	5.5	14		
ETISALAT	39	16	0.0	0.0	-4.0	-3.3	9.3	16		
Emirates NBD	20	12	0.0	0.0	36.5	15.2	6.6	5		
ADBC	14	8	0.0	0.0	-7.5	7.7	1.7	9		
DP WORLD	10	13	0.0	0.0	-26.7	-9.6	-9.8	8		
Kuwait										
NBK	22	1,018	-1.5	0.7	28.2	23.2	6.8	17		
KFH	18	763	-0.1	4.7	37.4	25.8	10.4	21		
Zain	8	582	0.3	-0.9	29.6	12.8	0.1	12		
Boubyan Bank	6	588	-0.7	1.4	17.0	22.8	10.2	29		
Agility	5	777	-0.4	1.6	11.4	25.6	7.4	16		
Qatar										
Qatar National Bank	49	19	0.3	1.0	-0.3	12.1	4.1	13		
Industries Qatar	17	10	1.2	1.3	-23.4	-2.4	-11.1	19		
Qatar Islamic Bank	9	15	-1.7	-1.5	-3.7	13.3	7.4	13		
Mesaieed Petro	9	3	-0.4	-0.8	71.7	18.0	-3.3	38		
Masraf Al Rayan	8	4	-0.3	0.0	-7.6	3.8	-3.6	13		

#### Top 5 Gainers\* A

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
		(030 011)	70	/0	/0
Yanbu Cement Company	KSA	1.5	3.7%	6.3%	52.1%
United Development Company	Qatar	1.4	2.9%	1.4%	-3.1%
Saudi Electricity Company	KSA	22.8	2.7%	1.1%	35.4%
Riyad Bank	KSA	17.9	2.5%	1.5%	12.7%
Saudia Dairy and Foodstuff Company	KSA	1.1	2.5%	1.0%	23.9%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank	Qatar	2.2	-4.2%	-5.6%	33.6%
Sahara International Petrochemical Co	KSA	2.9	-2.7%	-3.3%	-24.4%
Seera Group Holding	KSA	1.5	-2.2%	-3.0%	28.1%
Boubyan Petrochemical Company	Kuwait	1.2	-1.9%	-1.8%	-27.5%
Mobile Telecommunications Company KSA	KSA	1.7	-1.8%	0.5%	33.5%

CAGR – Compounded annual growth rate | ADTV – Average daily traded value | M. Cap - Market capitalization

Order - Composition aminar grown rate | ADV - Average unit radec 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

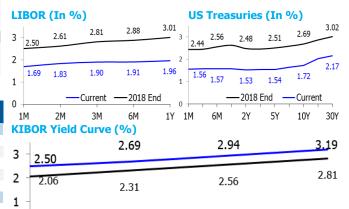
#### **Market News**

- Capital investment by Chinese firms raised by 1.6%, grounding to its slowest pace in three years, as a weakening economy, tight credit and prolonged trade war with the United States dent sales growth and cash reserves. – *Reuters*
- Business activity in Hong Kong contracted at the fastest pace in 21 years in November, dragged down by anti-government protests and softening global demand. - IHS Markit survey

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

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	681	205	117	73	15	780
Kuwait	115	164	66	63	35	96
UAE	93	132	2	8	122	104
Qatar	51	46	15	20	11	62
Bahrain	3	44	18	3	23	2
Oman	9	121	21	12	88	4
Total	952	712	239	179	294	1,049

### **Yield Curve & CDS Watch**



#### 5-year CDS Spread

Country	Current	2018	52-Week		
Country	Carrent	2010	High	Low	
KSA	69.4	100.0	107.9	64.5	
Abu-Dhabi	42.0	69.6	70.9	41.8	
Dubai	118.2	135.0	148.5	118.2	
Kuwait	44.9	64.5	65.1	30.4	
Qatar	43.4	81.3	84.1	42.5	
Oman	293.5	346.5	387.5	236.0	
Bahrain	205.3	293.6	308.9	202.8	

Current

6M

3M

#### **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.6	1.7
Kuwait	2.5	0.7	2.1	2.4
KSA**	2.2	0.4	2.3	3.0
UAE	1.8	0.0	2.1	2.5
Qatar	1.9	0.1	2.5	2.6
Oman	2.3	0.5	3.9	5.7
Bahrain	2.4	0.6	4.8	5.0
Euro Region	-0.5	-2.3	-0.6	-0.4
Last FOMC Mee	ting Date: Oct 29	9/30 Nex	t FOMC Mt Date	: Dec 10/11

## **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
	Price	%	%	%	High	Low	
Gold \$/oz	1,477.2	1.0	0.9	15.2	1,552.4	1,238.1	
Silver \$/oz	17.2	1.5	0.8	10.9	19.6	14.3	
IPE Brent \$/bbl	60.8	-0.2	-2.6	13.0	74.5	50.4	
Bitcoin/USD	7,300.4	-0.1	-3.3	97.7	12,921	3,179.5	
<b>Currency Watch</b>							
USD (1 EUR =)	1.1	0.0	0.6	-3.4	1.2	1.1	
Yen (1 USD =)	108.6	-0.3	-0.8	-0.9	113.6	105.3	
KWD (1 USD =)	0.3	-0.1	-0.1	0.1	0.3	0.3	
CNY (1 EUR =)	7.1	0.3	0.4	2.7	7.2	6.7	
CBOE VIX index	16.0	7.3	26.8	-37.1	36.1	10.9	

- The institutional tranche of Aramco's planned IPO has been almost 3 times oversubscribed, receiving orders worth \$50.4 billion. - Financial advisers for Aramco IPO
- Point of Sales (POS) transactions in Saudi grew by more than 30% in October. The growth in POS sales is attributed to restaurants and hotels segment. - Al Rajhi Capital

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