

# Weekly Wrap

## **Equity Watch**

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	894	109	-1.5	-1.6	2.1	8.3	-5.6	15
Saudi (TASI)	498	7,921	-1.3	-2.1	1.2	12.0	-6.1	17
Qatar(QE Index)	144	10,311	-1.0	-0.5	0.1	-0.2	-5.7	14
Abu Dhabi (ADI)	140	5,028	-0.8	-0.6	2.3	4.6	-0.3	13
Kuwait All Share Index	107	6,507	-1.3	-0.8	15.1	14.8	-	13
Dubai (DFMGI)	77	2,761	-1.3	-0.7	9.1	-6.3	-11.1	7
Bahrain (BAX)	25	1,513	-0.6	-0.3	13.1	10.0	0.5	10
Oman(Muscat SM)	13	4,026	0.3	0.2	-6.9	-10.5	-11.7	8
<b>Developed markets</b>								
MSCI World Index	41,251	2,154	-1.0	-1.2	14.3	7.8	5.3	19
U.S. (S&P 500)	25,910	2,952	-0.3	-0.8	17.8	11.0	8.8	21
U.K. (FTSE)	2,363	7,155	-3.6	-3.4	6.4	0.7	2.0	14
Japan (Topix)	5,605	1,573	-2.0	-0.9	5.3	5.1	4.0	13
<b>Emerging markets</b>								
MSCI EM Index	5,354	997	-0.5	-0.4	3.2	2.8	-0.3	13
China (Shanghai Indx.)	4,511	3,043	-0.9	-	16.5	-1.1	4.2	12
India (Sensex)	948	37,673	-3.0	-2.6	4.4	10.3	7.5	22

#### **Blue Chip Watch**

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Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
SABIC	73	91	-1.7	-0.9	-21.5	2.9	-7.0	18
Saudi Telecom	56	104	-2.4	-4.2	13.5	24.5	6.8	18
Al-Rajhi Bank	41	62	-2.4	-2.8	8.1	22.3	5.9	15
NCB	36	45	-2.7	-2.1	-5.7	24.4	6.4	13
Saudi Electricity Co	23	21	-1.3	-2.7	36.9	6.8	3.8	-
<b>United Arab Emira</b>								
FAB	45	15	-0.3	0.3	7.0	20.1	2.4	14
ETISALAT	39	16	-0.1	-0.8	-3.7	-6.4	9.1	16
Emirates NBD	20	13	-0.4	0.0	45.7	16.9	5.3	6
ADCB	15	8	-2.8	-1.7	-5.3	6.6	-2.1	9
DP World	11	13	-4.6	-4.6	-21.9	-10.9	-7.7	8
Kuwait								
NBK	20	940	-1.9	-0.7	18.3	22.6	4.2	16
KFH	15	666	-2.1	-1.3	19.9	24.0	4.8	19
Zain	8	531	-1.7	-1.3	18.3	16.6	-4.5	11
Boubyan Bank	5	550	-1.6	-0.7	9.5	21.2	7.9	28
Agility	4	730	0.0	1.5	4.7	31.2	4.4	15
Qatar								
Qatar National Bank	49	19	0.5	0.1	-1.0	11.2	4.1	13
Industries Qatar	18	11	-1.8	-1.0	-19.2	0.5	-10.7	16
Qatar Islamic Bank	10	16	-3.1	-0.6	2.0	14.6	6.2	14
Mesaieed Petro Co	10	3	-5.6	-3.7	91.0	18.8	-2.9	35
Masraf Al Rayan	7	4	-0.3	0.0	-15.1	0.3	-8.7	12

## Top 5 Gainers\* A

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Jabal Omar Development Co	KSA	6.9	11.2%	5.7%	-19%
National Shipping Company of KSA	KSA	3.2	10.0%	3.6%	-9.1%
Seera Group Holding	KSA	1.5	8.7%	0.8%	31.2%
United Development Company	Qatar	1.3	4.5%	3.8%	-6.4%
Bupa Arabia for Cooperative	KSA	3.5	3.8%	3.4%	35.8%
Insurance Company					

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Orascom Construction	UAE	1.4	-8.7%	-8.7%	-12.3%
Abu Dhabi National Energy Company	UAE	1.2	-6.8%	-6.3%	-36.4%
Saudi Research and Marketing Group	KSA	1.6	-6.4%	-6.3%	-9.7%
Banque Saudi Fransi	KSA	9.9	-6.4%	-4.2%	-1.6%
Aldar Properties	UAE	4.3	-6.1%	-4.8%	24.4%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization O-los — Compositive annual growth rate; | ADTV = Average daily travels value | Mr. Cap = Market Capitalization TTM = Trailing twelve months | YTD = Year to date | \* Mcap > USD 1bn Note: \*\*12yr for Saudi Arabia WTD for Global Markets — Last Friday to Previous Friday; WTD for GCC Market — Last Thursday to Previodus Thursday

#### **Market News**

- The U.S. unemployment rate dropped to near a 50-year low of 3.5% in September, with job growth increasing moderately, suggesting the slowing economy could avoid a recession for now despite trade tensions that are hammering manufacturing. -Rec
- Analysts have cut their earnings forecasts for Asian firms by an average of 0.4% over the past month due to concerns over U.S-China trade war and slowing global economic growth. Japan has led the earnings downgrades with a 1.4% cut, followed by Australia and Vietnam.-Re

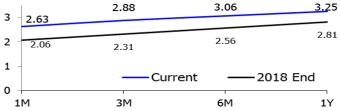
## **Value Traded & Advances/Decline Ratio**

Companies	ADVT -1W (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	854	205	125	75	5	829
Kuwait	52	164	37	107	20	112
UAE	57	132	40	57	35	45
Qatar	44	46	30	13	3	74
Bahrain	2	44	24	12	8	2
Oman	58	121	41	24	56	7
Total	1,067	712	297	288	127	1,070

# **Yield Curve & CDS Watch**



#### **KIBOR Yield Curve (%)**



#### 5 year CDS Spread

Country	Current	2018	52-Week		
Country	Current 20.		High	Low	
KSA	80.4	100.0	107.9	64.5	
Abu-Dhabi	53.8	69.6	70.9	41.8	
Dubai	133.3	135.0	148.5	122.5	
Kuwait	30.4	64.5	66.0	30.4	
Qatar	55.4	81.3	87.3	42.5	
Oman	344.5	346.5	387.5	236.0	
Bahrain	225.4	293.6	359.9	220.4	

#### **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread <sup>o</sup>	% 5YR Rate	10YR Rate
U.S.	1.9	-	1.3	1.5
Kuwait	2.1	0.1	2.1	2.3
KSA**	2.1	0.1	2.3	2.9
UAE	2.0	0.1	2.1	2.3
Qatar	1.9	-0.0	2.6	2.5
Oman	2.4	0.4	4.1	6.0
Bahrain	2.6	0.6	5.1	5.3
Euro Region	-0.5	-2.4	-0.8	-0.6
Last FOMC Meet	ting Date: Sept.	17-18	Next FOMC Mt Date	e: Oct 29-30

# **Commodity Watch**

Precious Metals	Close WTD		MTD	YTD	52-Week	
i i ccious i ictuis	Price	%	%	%	High	Low
Gold \$/oz	1,504.4	0.5	2.2	17.3	1,552.4	1,187.6
Silver \$/oz	17.6	0.0	3.3	13.4	19.6	14.0
IPE Brent \$/bbl	58.4	-5.7	-4.0	8.5	84.9	50.4
Bitcoin/USD	8,152.1	-0.4	-1.8	120.7	12,921	3,179.5
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.1	0.3	0.7	-4.3	1.2	1.1
Yen (1 USD =)	106.9	-0.9	-1.0	-2.4	114.1	105.3
KWD (1 USD =)	0.3	0.1	0.1	0.4	0.3	0.3
CNY (1 EUR =)	7.1	0.4	0.0	4.0	7.2	6.7
CBOE VIX index	17.0	-1.0	4.9	-33.0	36.1	10.9

- Saudi Arabia's trade surplus declined by 17% year-on-year to SAR 263.91 billion in the first seven months of 2019. Saudi imports decreased by 1.9%, or SAR 5.84 billion, yearon-year, to SAR 300.53 billion in the seven-month period ended 30 September.- 6/4
- Kuwait's trade surplus grew by 0.38% year-on-year during the second quarter of the fiscal year 2019, recording KWD 2.673 billion. Total Kuwaiti exports went down by 2.49% YoY to KWD 4.746 billion during the 3-month period ended June.-Kuwait MOF

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