

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	408	110	0.3	1.9	2.9	6.0	-3.7	15
Saudi (TASI)	502	7,981	0.7	3.1	2.0	6.2	-3.8	17
Qatar (QE Index)	143	10,226	-0.8	0.4	-0.7	1.2	-5.7	14
Abu Dhabi (ADI)	141	5,075	-0.2	-0.6	3.3	6.2	0.5	13
Kuwait All Share Index (PR)	109	5,731	-0.2	0.2	12.8	9.8	-	14
Kuwait All Share Index (TR)	109	6,618	-0.2	0.2	17.1	13.7	-	14
Dubai (DFMGI)	76	2,663	-0.4	-3.1	5.3	-6.3	-10.6	7
Bahrain (BAX)	25	1,510	-0.4	-0.9	12.9	9.1	1.1	10
Oman (Muscat SM)	13	4,053	-0.5	1.3	-6.3	-9.2	-10.4	8
<b>Developed markets</b>								
MSCI World Index	42,272	2,270	0.2	1.6	20.5	10.2	5.7	19
U.S. (S&P 500)	26,942	3,092	0.2	1.8	23.3	12.6	8.7	22
U.K. (FTSE)	2,528	7,365	0.5	1.6	9.5	3.1	2.1	15
Japan (Topix)	5,965	1,710	0.3	2.6	14.4	7.4	4.1	15
<b>Emerging markets</b>								
MSCI EM Index	5,583	1,056	0.3	1.3	9.3	7.5	1.3	14
China (Shanghai Indx.)	4,635	3,054	0.2	-0.5	16.9	-3.0	3.3	12
India (Sensex)	1,006	40,345	0.0	0.5	11.9	14.6	7.5	22

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
SABIC	76	94	1.5	7.6	-18.8	3.2	-1.9	30
Saudi Telecom	52	98	1.8	2.0	6.4	13.7	7.2	17
Al-Rajhi Bank	42	63	0.0	4.1	10.6	15.2	8.5	15
NCB	36	45	0.3	4.0	-5.4	17.2	4.6	13
Saudi Electricity Co	23	21	0.9	0.0	37.3	3.8	4.8	-
<b>United Arab Emirates</b>								
FAB	45	15	-0.5	-0.1	7.8	20.6	4.2	14
ETISALAT	39	17	0.2	0.2	-2.2	-2.2	9.7	16
Emirates NBD	19	11	-2.2	-7.9	28.9	14.2	3.5	4
ADBC	15	8	1.0	0.0	-4.4	10.4	0.3	9
DP WORLD	11	13	0.0	-2.2	-24.0	-7.8	-8.4	8
<b>Kuwait</b>								
NBK	21	972	0.3	3.3	22.4	22.0	5.3	16
KFH	16	680	0.1	-0.6	22.4	21.1	7.3	19
Zain	8	562	-0.5	-0.5	25.2	11.1	-1.6	12
Boubyan Bank	5	558	-0.4	-0.7	11.1	19.7	8.6	28
Agility	4	746	-0.1	-0.5	7.0	27.8	5.3	15
<b>Qatar</b>								
Qatar National Bank	49	19	-1.4	0.5	-1.0	11.5	2.5	13
Industries Qatar	17	10	-0.9	-3.0	-23.7	0.3	-12.1	19
Qatar Islamic Bank	10	15	-1.7	0.3	0.5	15.2	6.8	13
Mesaieed Petro	9	2	-1.2	-0.4	65.7	18.0	-4.9	36
Masraf Al Rayan	8	4	-0.3	3.2	-7.1	4.6	-5.0	13

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Arabian Mining Co	KSA	13.8	5.0%	15.5%	-9.9%
Abdullah Al Othaim Markets Co	KSA	1.9	3.6%	15.9%	14.2%
Arab National Bank	KSA	9.7	2.8%	6.2%	13.6%
Etihad Etisalat Company	KSA	4.6	2.6%	0.5%	36.2%
Saudi British Bank	KSA	19.1	2.5%	6.9%	6.7%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Energy Company	UAE	1.1	-4.6%	-6.2%	-42.0%
Fawaz Abdulaziz Alhokair Company	KSA	1.4	-3.8%	-1.2%	10.0%
Commercial Bank of Kuwait	Kuwait	3.3	-2.3%	-0.8%	10.2%
Human Soft Holding Company	Kuwait	1.2	-2.3%	-0.4%	-6.2%
Emirates NBD Bank	UAE	19.0	-2.2%	-7.9%	28.9%

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

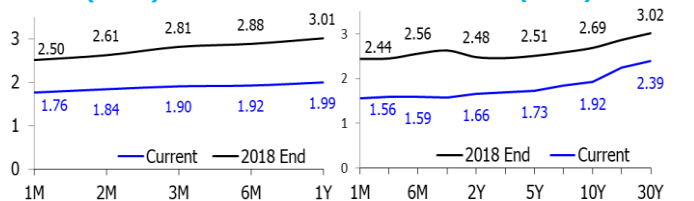
- The French economy should grow 0.2% in Q4, which would mark a slowdown from Q3. Business leaders expect industrial production to slow in Nov, particularly among carmakers which have been hit by trade disputes, and a slowdown in construction. - [Bank of France](#)
- Britain's employers cut more jobs from July to September than in any quarter for four years, according to official data, which highlighted how the labour market is slowing as an election nears although the fall was smaller than economists forecast. - [Reuters](#)

## Value Traded & Advances/Decline Ratio

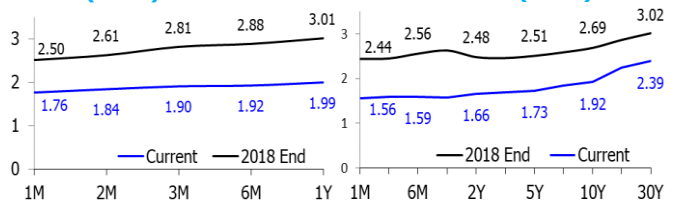
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	802	205	110	88	7	763
Kuwait	72	164	62	77	25	74
UAE	89	132	23	62	47	86
Qatar	69	46	23	23	-	62
Bahrain	1	44	20	8	16	2
Oman	3	121	42	12	67	5
<b>Total</b>	<b>1,037</b>	<b>712</b>	<b>280</b>	<b>270</b>	<b>162</b>	<b>992</b>

## Yield Curve & CDS Watch

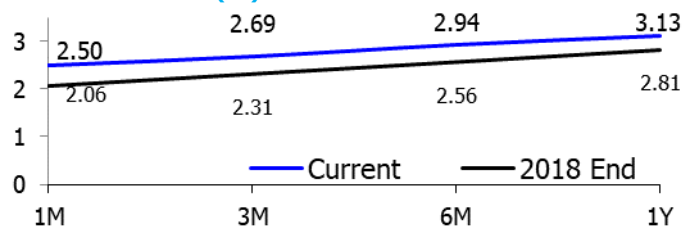
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	68.5	100.0	107.9	64.5
Abu-Dhabi	43.6	69.6	70.9	41.8
Dubai	125.7	135.0	148.5	122.5
Kuwait	44.9	64.5	66.0	30.4
Qatar	44.3	81.3	84.1	42.5
Oman	291.0	346.5	387.5	236.0
Bahrain	207.2	293.6	308.9	202.8

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.7	1.9
Kuwait	2.8	0.9	2.2	2.5
KSA**	2.2	0.4	2.5	3.1
UAE	1.8	0.0	2.2	2.6
Qatar	1.7	-0.1	2.7	2.8
Oman	2.3	0.5	3.9	5.6
Bahrain	2.4	0.5	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	1,456.9	0.1	-3.7	13.6	1,552.4	1,214.3
Silver \$/oz	16.8	-0.5	-7.5	8.4	19.6	14.1
IPE Brent \$/bbl	62.1	-0.2	3.0	15.4	74.5	50.4
Bitcoin/USD	8,813.9	1.1	-3.7	138.6	12,921	3,179.5
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	-0.2	-1.3	-4.0	1.2	1.1
Yen (1 USD =)	109.0	-0.0	0.9	-0.5	113.8	105.3
KWD (1 USD =)	0.3	0.0	0.1	0.1	0.3	0.3
CNY (1 EUR =)	7.0	-0.0	-0.4	1.9	7.2	6.7
CBOE VIX index	12.7	-0.1	-4.1	-50.1	36.1	10.9

- Spending on innovation in Saudi Arabia's private sector totaled more than SR64 billion (\$17.5 billion) in 2018. The Institutional Innovation Survey 2018, showed that spending on innovation reached 2.7% of the total expenditure in the private sector. - [GaStat](#)
- Corporate announcements helped lift the KSA stock market but most major Gulf bourses were driven lower by losses in financial stocks. KSA's main index added 0.7%, with Sabic gaining 1.5% and Saudi Arabian Mining Co jumping 5%. - [Zawya](#)