

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	411	111	0.1	2.8	3.8	6.6	-3.2	15
Saudi (TASI)	506	8,054	0.1	4.0	2.9	7.4	-3.1	17
Qatar (QE Index)	144	10,337	0.0	1.4	0.4	1.9	-5.7	14
Abu Dhabi (ADI)	141	5,093	0.1	-0.3	3.6	6.4	0.5	13
Kuwait All Share Index (PR)	110	5,777	0.1	1.0	13.7	9.5	-	14
Kuwait All Share Index (TR)	110	6,671	0.1	1.0	18.0	13.4	-	14
Dubai (DFMGI)	78	2,704	0.1	-1.6	6.9	-6.5	-9.9	7
Bahrain (BAX)	25	1,509	0.2	-0.9	12.9	8.2	0.9	10
Oman (Muscat SM)	13	4,086	0.0	2.1	-5.5	-9.4	-10.4	8
Developed markets								
MSCI World Index	42,272	2,275	-0.4	1.9	20.8	10.0	5.5	19
U.S. (S&P 500)	27,225	3,108	-0.4	2.3	24.0	12.2	8.5	22
U.K. (FTSE)	2,506	7,262	-0.8	0.2	7.9	2.3	1.5	15
Japan (Topix)	5,936	1,691	-0.3	1.4	13.2	5.4	3.8	15
Emerging markets								
MSCI EM Index	5,583	1,052	-0.5	1.0	8.9	7.5	0.9	14
China (Shanghai Indx.)	4,619	3,050	-0.8	-0.6	16.8	-3.3	3.2	12
India (Sensex)	1,013	40,652	0.4	1.3	12.7	16.4	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
Saudi Arabia								
SABIC	76	95	0.7	8.2	-18.3	3.3	-1.3	30
Saudi Telecom	53	100	0.5	4.4	8.9	16.5	7.9	17
Al-Rajhi Bank	43	64	-0.8	6.1	12.7	16.4	9.6	15
NCB	37	46	0.0	6.8	-2.9	20.3	2.6	13
Saudi Electricity Co	23	21	0.1	0.6	38.0	5.2	5.2	-
United Arab Emirates								
FAB	46	15	0.3	0.8	8.8	19.5	4.1	14
ETISALAT	39	17	-0.1	0.5	-2.0	-1.5	9.7	16
Emirates NBD	21	12	0.4	1.3	41.8	17.6	4.8	5
ADBC	14	8	-0.5	-1.9	-6.3	9.0	0.1	9
DP WORLD	11	13	0.7	-3.0	-24.6	-7.3	-9.8	8
Kuwait								
NBK	21	980	-0.1	4.1	23.4	21.0	5.7	16
KFH	16	689	0.0	0.7	24.0	20.8	9.0	19
Zain	8	569	0.5	0.7	26.7	11.5	-1.4	12
Boubyan Bank	5	558	-0.4	-0.7	11.1	20.2	9.1	28
Agility	4	747	0.1	-0.4	7.1	27.0	6.1	15
Qatar								
Qatar National Bank	50	20	0.1	1.6	0.1	11.9	2.1	13
Industries Qatar	17	10	0.3	-2.7	-23.4	-0.9	-12.1	19
Qatar Islamic Bank	10	15	0.5	1.6	1.8	15.5	7.3	13
Mesaieed Petro	9	3	1.2	4.4	73.7	19.7	-4.0	38
Masraf Al Rayan	8	4	0.0	3.7	-6.7	5.2	-5.2	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company	UAE	3.0	8.9%	15.5%	531.9%
Seera Group Holding	KSA	1.6	5.2%	6.9%	36.4%
Saudi Cement Company	KSA	2.9	4.8%	4.7%	47.9%
Commercial Bank of Dubai	UAE	3.0	3.9%	-1.3%	-1.3%
National Shipping Company of KSA	KSA	3.4	3.0%	4.5%	-3.0%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Invest Bank	UAE	1.4	-9.8%	-18.7%	-33.7%
Qatar International Islamic Bank	Qatar	3.9	-3.2%	-0.8%	42.6%
Bank Albilad	KSA	5.3	-1.7%	7.9%	22.7%
Qatar Electricity and Water Company	Qatar	4.9	-1.4%	2.3%	-12.6%
Bupa Arabia for Cooperative Insurance Co	KSA	3.3	-1.3%	-3.7%	27.7%

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

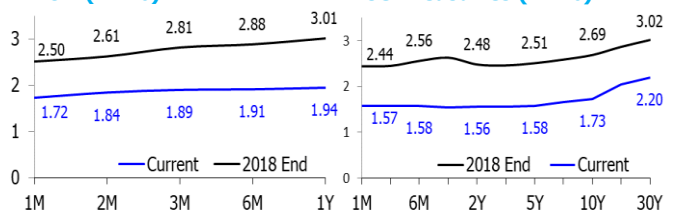
- Sovereign wealth funds regained their appetite for equities in the third quarter, piling into passively managed stocks in the United States and equities in mainland China and elsewhere. – [eVestment](#)
- Japan's exports tumbled at their quickest pace in three years in October, threatening to tip the trade-reliant economy into recession as weakening demand from United States and China darkened the outlook. – [Reuters](#)

Value Traded & Advances/Decline Ratio

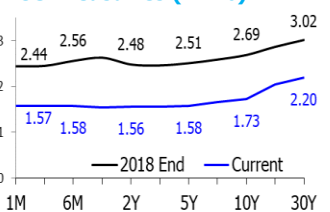
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	734	205	111	85	9	755
Kuwait	84	164	78	64	22	77
UAE	104	132	26	67	39	92
Qatar	64	46	28	17	1	62
Bahrain	1	44	27	9	8	2
Oman	4	121	44	18	59	3
Total	990	712	314	260	138	992

Yield Curve & CDS Watch

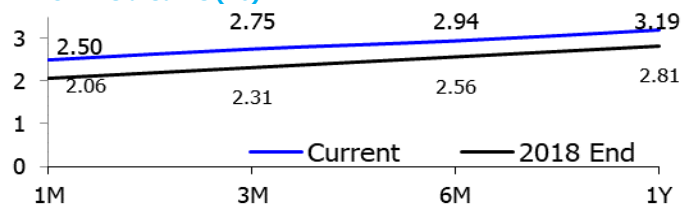
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	67.5	100.0	107.9	64.5
Abu-Dhabi	43.3	69.6	70.9	41.8
Dubai	122.6	135.0	148.5	122.5
Kuwait	44.9	64.5	66.0	30.4
Qatar	43.7	81.3	84.1	42.5
Oman	292.0	346.5	387.5	236.0
Bahrain	206.2	293.6	308.9	202.8

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**	1.9	0.1	2.5	3.0
UAE	1.8	0.0	2.1	2.4
Qatar	1.7	-0.1	2.6	2.7
Oman	2.3	0.5	3.8	5.6
Bahrain	2.4	0.6	4.8	5.0
Euro Region	-0.5	-2.3	-0.6	-0.4

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	1,471.2	-0.1	-2.8	14.7	1,552.4	1,214.3
Silver \$/oz	17.1	0.0	-5.5	10.7	19.6	14.1
IPE Brent \$/bbl	62.4	2.4	3.6	16.0	74.5	50.4
Bitcoin/USD	8,088.4	-0.4	-11.6	119.0	12,921	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	-0.1	-0.7	-3.5	1.2	1.1
Yen (1 USD =)	108.6	0.1	0.5	-0.9	113.8	105.3
KWD (1 USD =)	0.3	-0.1	0.1	0.1	0.3	0.3
CNY (1 EUR =)	7.0	0.1	-0.0	2.3	7.2	6.7
CBOE VIX index	12.8	-0.6	-3.3	-49.7	36.1	10.9

- Total foreign assets of the Central Bank of the UAE rose by 13.45% or AED 44Bn YoY during Oct 2019. The assets registered AED 370.73 billion in Oct of the year when compared to AED 327.06 billion over the same month in the previous year. – [CBUAE](#)

- Given GCC's ambitious renewable energy targets and the availability of year-round sunny weather, solar PV has become the GCC's cheapest source of new electricity. – [International Renewable Energy Agency \(IRENA\)](#)