

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	111	0.1	-0.7	3.7	8.7	-5.2	15
Saudi (TASI)	509	8,092	0.5	0.9	3.4	12.9	-5.7	17
Abu Dhabi (ADI)	141	5,057	-0.3	-2.1	2.9	4.2	-0.2	13
Qatar (QE Index)	139	10,367	-0.3	1.3	0.7	-0.2	-5.6	14
Kuwait All Share Index	108	5,679	-0.3	-4.4	11.8	10.7	-	13
Dubai (DFMGI)	77	2,781	0.0	0.8	9.9	-7.2	-10.9	7
Bahrain (BAX)	25	1,517	-0.1	-1.1	13.4	9.7	0.6	10
Oman (Muscat SM)	13	4,018	-0.4	0.3	-7.1	-11.1	-11.7	8
Developed markets								
MSCI World Index	40,421	2,180	0.2	1.9	15.7	8.1	5.5	18
U.S. (S&P 500)	25,955	2,977	0.5	1.7	18.7	11.1	8.9	21
U.K. (FTSE)	2,440	7,408	-0.2	2.8	10.1	2.4	2.8	15
Japan (Topix)	5,602	1,588	-1.0	5.0	6.3	6.3	4.4	13
Emerging markets								
MSCI EM Index	5,300	1,001	-0.1	1.7	3.7	3.5	0.2	13
China (Shanghai Indx.)	4,528	3,043	-0.9	0.6	16.5	-1.1	4.2	12
India (Sensex)	980	38,667	-0.4	3.6	7.2	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	74	92	0.0	-7.9	-20.8	4.2	-6.8	19
Saudi Telecom	58	109	1.5	9.9	18.5	25.0	7.7	19
Al-Rajhi Bank	42	63	0.6	4.6	11.3	23.7	6.5	15
NCB	37	46	-0.4	-3.4	-3.8	28.2	6.9	13
Saudi Electricity Co	24	21	1.8	3.9	40.7	8.1	4.4	-
United Arab Emirates								
FAB	45	15	-1.1	-1.4	6.7	17.9	2.5	14
ETISALAT	39	17	0.9	-2.4	-2.8	-6.2	9.3	16
Emirates NBD	20	13	-0.4	12.1	45.7	16.6	5.5	6
ADCB	15	8	-1.0	-9.6	-3.7	6.8	-1.7	9
DP WORLD	12	14	0.6	-0.1	-18.2	-9.6	-6.5	9
Kuwait								
NBK	20	947	-0.6	-4.5	19.2	22.9	4.4	16
KFH	15	675	-0.6	-9.8	21.5	24.1	5.0	20
Zain	8	538	0.0	-4.8	19.8	17.1	-4.3	11
Boubyan Bank	5	554	0.0	-3.0	10.3	20.9	8.0	28
Agility	4	719	-0.7	-4.8	3.1	30.1	4.1	15
Qatar								
Qatar National Bank	49	19	0.5	0.7	-1.1	10.8	4.1	13
Industries Qatar	18	11	-0.3	0.3	-18.3	0.3	-10.5	17
Mesaieed Petro	10	3	0.0	4.9	98.3	20.0	-2.2	36
Qatar Islamic Bank	10	16	-2.1	-1.3	2.6	14.1	6.4	14
Masraf Al Rayan	7	4	0.0	-2.5	-15.1	-0.1	-8.7	12

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Aluminum Manufacturing Co	Qatar	1.5	8.7%	15.5%	-25.4%
National Central Cooling Co	UAE	1.3	4.1%	2.9%	2.3%
Jabal Omar Development Co	KSA	6.5	3.7%	4.1%	-23.3%
Yamama Cement Company	KSA	1.3	3.5%	8.4%	81.8%
Air Arabia	UAE	1.6	3.3%	4.2%	22.5%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Damac Properties Dubai Co	UAE	1.4	-4.1%	-8.7%	-42.4%
Commercial Bank	Qatar	4.8	-3.4%	-9.5%	9.4%
Ahli Bank	Qatar	2.1	-2.9%	9.7%	33.6%
Ooredoo	Qatar	6.3	-2.7%	3.3%	-3.6%
Ezdan Holding Group	Qatar	4.9	-2.5%	11.0%	-48.1%

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

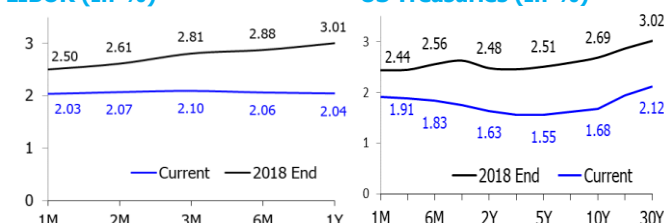
- The unemployment rate in euro zone fell to 7.4% in August from 7.5% in July. This is the lowest rate since May 2008. - Reuters
- Britain's economy contracted at a quarterly rate of 0.2% in the Q2-2019. While industry and investment wilted in the escalating Brexit crisis, household spending increased at a quarterly rate of 0.4% - Reuters

Value Traded & Advances/Decline Ratio

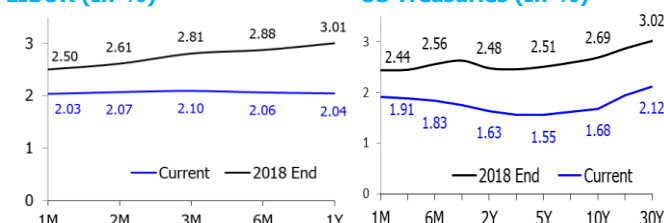
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	946	205	141	59	5	831
Kuwait	63	164	41	104	19	114
UAE	63	132	42	52	38	104
Qatar	109	46	30	16	0.0	75
Bahrain	1	44	27	10	7	2
Oman	6	121	41	27	53	4
Total	1,187	712	322	268	122	1,131

Yield Curve & CDS Watch

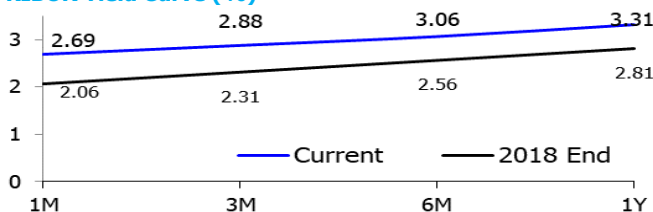
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week High	52-Week Low
KSA	76.4	100.0	107.9	64.5
Abu-Dhabi	52.3	69.6	70.9	41.8
Dubai	131.3	135.0	148.5	122.5
Kuwait	30.4	64.5	66.0	30.4
Qatar	54.1	81.3	84.1	42.5
Oman	337.0	346.5	387.5	236.0
Bahrain	232.7	293.6	333.0	222.6

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	2.0	0.0	1.6	1.7
Kuwait	2.1	0.1	2.3	2.4
KSA**	2.2	0.2	2.6	3.0
UAE	2.0	-0.0	2.2	2.5
Qatar	2.1	0.1	2.6	2.7
Oman	2.4	0.3	4.2	5.9
Bahrain	2.4	0.4	5.1	5.3
Euro Region	-0.5	-2.5	-0.8	-0.6

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 High	52-Week Low
Gold \$/oz	1,472.0	-1.6	-3.1	14.8	1,552.4	1,187.6
Silver \$/oz	17.0	-3.1	-7.4	9.8	19.6	14.0
IPE Brent \$/bbl	59.3	-4.3	-2.0	10.1	86.0	50.4
Bitcoin/USD	8,298.5	1.4	-13.5	124.7	12,921	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	-0.4	-0.8	-5.0	1.2	1.1
Yen (1 USD =)	108.1	0.1	1.7	-1.4	114.5	105.3
KWD (1 USD =)	0.3	-0.0	0.0	0.3	0.3	0.3
CNY (1 EUR =)	7.1	0.4	-0.1	4.0	7.2	6.7
CBOE VIX index	16.2	-5.7	-14.4	-36.1	36.1	10.9