

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	410	112	1.5	2.5	4.9	4.6	-0.9	15
Saudi (TASI)	506	8,099	2.4	3.0	3.5	4.4	-0.8	17
Qatar (QE Index)	145	10,377	0.2	2.3	0.8	1.1	-3.4	14
Abu Dhabi (ADI)	140	5,043	-0.1	0.3	2.6	3.7	1.9	13
Kuwait All Share Index (PR)	115	6,074	0.6	2.5	19.6	11.0	-	15
Kuwait All Share Index (TR)	115	7,014	0.6	2.5	24.1	15.0	-	15
Dubai (DFMGI)	77	2,694	-0.0	0.6	6.5	-8.9	-7.1	7
Bahrain (BAX)	25	1,549	0.1	1.5	15.9	9.1	2.0	11
Oman (Muscat SM)	13	4,026	-0.1	-0.9	-6.9	-10.8	-7.9	8
Developed markets								
MSCI World Index	43,411	2,296	0.0	0.2	21.9	9.3	6.2	20
U.S. (S&P 500)	27,471	3,146	0.0	0.2	25.5	11.7	9.2	22
U.K. (FTSE)	2,540	7,240	0.0	-1.5	7.6	1.3	2.2	15
Japan (Topix)	5,998	1,713	0.0	0.8	14.7	4.0	4.0	15
Emerging markets								
MSCI EM Index	5,792	1,049	0.0	0.9	8.6	6.1	1.8	14
China (Shanghai Indx.)	4,613	3,051	0.0	1.4	16.8	-3.4	-0.2	12
India (Sensex)	1,014	40,445	0.0	-0.9	12.1	14.8	7.8	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	74	93	3.1	2.0	-20.1	-0.7	2.7	29
Saudi Telecom	52	97	3.1	4.4	6.0	10.3	8.4	17
Al-Rajhi Bank	43	64	1.6	3.2	12.9	16.0	12.2	15
NCB	38	48	3.1	3.5	-0.5	19.5	5.2	13
Saudi Electricity Co	23	20	0.5	1.0	35.3	2.2	5.3	N.A.
United Arab Emirates								
FAB	45	15	0.0	0.0	7.8	14.8	5.2	14
ETISALAT	39	16	-0.5	1.0	-3.1	-3.6	9.9	16
Emirates NBD	20	12	-2.1	0.0	36.5	14.4	7.4	5
ADBC	14	7	0.0	-0.9	-8.3	2.7	0.9	9
DP WORLD	10	12	-0.5	-0.8	-27.3	-11.5	-10.1	8
Kuwait								
NBK	22	1,025	0.4	1.4	29.0	22.2	7.1	17
KFH	18	781	1.4	7.1	40.6	26.8	11.5	22
Zain	8	586	0.7	-0.2	30.5	11.7	0.6	12
Boubyan Bank	6	597	1.2	2.9	18.8	22.9	12.7	30
Agility	5	781	0.8	2.1	12.0	25.1	8.6	16
Qatar								
Qatar National Bank	50	20	-0.6	2.0	0.7	12.7	4.8	13
Industries Qatar	17	10	-0.1	3.8	-21.5	-1.4	-10.4	20
Qatar Islamic Bank	10	15	1.2	3.9	1.6	15.7	9.1	13
Mesaieed Petro	9	3	0.4	0.4	73.7	18.9	-2.8	38
Masraf Al Rayan	8	4	0.0	0.8	-6.9	3.3	-3.1	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Yamama Cement Company	KSA	1.4	6.5%	15.2%	100.2%
Company for Cooperative Insurance	KSA	2.5	5.7%	6.0%	22.7%
Damac Properties Dubai Co	UAE	1.4	5.3%	6.7%	-44.9%
Saudi British Bank	KSA	19.0	5.2%	1.8%	6.3%
Arabian Cement Company	KSA	1.0	5.1%	15.3%	69.9%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates NBD Bank	UAE	20.1	-2.1%	0.0%	36.5%
Commercial Bank of Kuwait	Kuwait	3.3	-1.6%	-1.6%	10.9%
Qatar Gas Transport Nakilat Co Ltd	Qatar	3.8	-1.2%	-2.0%	38.3%
Vodafone Qatar	Qatar	1.4	-0.8%	-1.7%	-24.5%
Human Soft Holding Company	Kuwait	1.2	-0.8%	1.6%	-5.6%

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

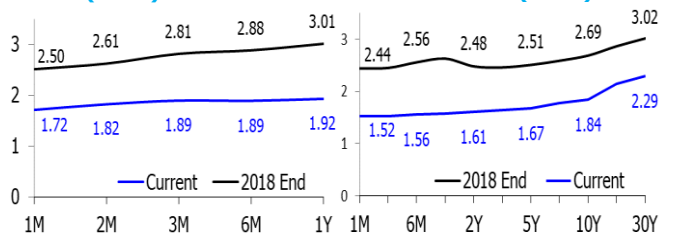
- China's potential economic growth will be below 6% over the next five years from 2020 to 2025. – [Policy Adviser, PBC](#)
- Japan's economy expanded at an annualized 1.8%, in the Q3, as resilient domestic demand and business spending offset the hit to growth from falling exports and global trade tensions. – [Reuters](#)

Value Traded & Advances/Decline Ratio

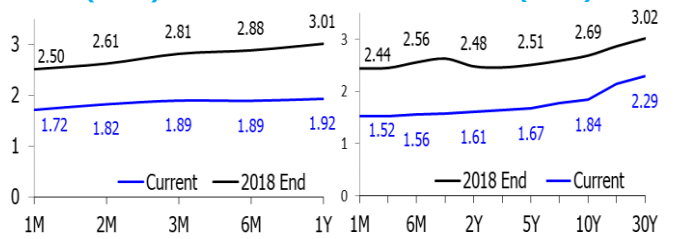
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	835	205	163	34	8	771
Kuwait	118	164	76	59	29	97
UAE	65	132	36	33	63	109
Qatar	41	46	29	15	2	62
Bahrain	5	44	23	2	19	3
Oman	4	121	25	26	70	5
Total	1,068	712	352	169	191	1,047

Yield Curve & CDS Watch

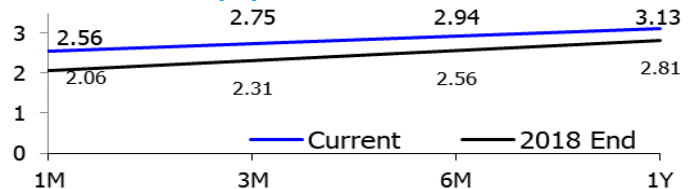
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	69.4	100.0	107.9	64.5
Abu-Dhabi	42.4	69.6	70.9	41.8
Dubai	117.7	135.0	148.5	117.1
Kuwait	44.9	64.5	65.1	30.4
Qatar	43.3	81.3	84.1	42.5
Oman	285.0	346.5	387.5	236.0
Bahrain	204.7	293.6	308.9	202.8

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.7	1.8
Kuwait	2.5	0.7	2.1	2.4
KSA**	2.1	0.3	2.5	3.1
UAE	1.8	0.0	2.1	2.5
Qatar	1.9	0.1	2.6	2.6
Oman	2.6	0.8	3.8	5.6
Bahrain	2.4	0.6	4.8	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	1,459.5	0.0	-0.3	13.8	1,552.4	1,238.1
Silver \$/oz	16.6	0.0	-2.7	7.0	19.6	14.3
IPE Brent \$/bbl	64.4	0.0	3.1	19.7	74.5	50.4
Bitcoin/USD	7,524.3	-0.2	-0.3	103.7	12,921	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	0.0	0.4	-3.6	1.2	1.1
Yen (1 USD =)	108.6	0.0	-0.8	-0.9	113.6	105.3
KWD (1 USD =)	0.3	0.1	-0.0	0.2	0.3	0.3
CNY (1 EUR =)	7.0	0.0	0.1	2.3	7.2	6.7
CBOE VIX index	14.5	6.6	15.1	-42.9	36.1	10.9