

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	405	110	0.6	0.6	2.9	4.5	-2.1	15
Saudi (TASI)	494	7,902	0.5	0.5	1.0	3.7	-2.1	16
Qatar (QE Index)	143	10,192	0.4	0.4	-1.0	0.9	-4.2	14
Abu Dhabi (ADI)	140	5,031	0.0	0.0	2.4	5.3	1.5	13
Kuwait All Share Index (PR)	113	6,013	1.4	1.4	18.4	11.0	-	14.3
Kuwait All Share Index (TR)	113	6,943	1.4	1.4	22.8	15.0	-	14.3
Dubai (DFMGI)	76	2,679	0.0	0.0	5.9	-7.3	-8.5	6.6
Bahrain (BAX)	25	1,533	0.4	0.4	14.6	9.2	1.6	10.5
Oman (Muscat SM)	13	4,074	0.2	0.2	-5.8	-10.0	-9.2	8.3
Developed markets								
MSCI World Index	42,272	2,292	0.0	0.0	21.7	10.3	5.7	19
U.S. (S&P 500)	27,421	3,141	0.0	0.0	25.3	12.7	8.7	22
U.K. (FTSE)	2,539	7,347	0.0	0.0	9.2	3.0	1.8	15
Japan (Topix)	5,913	1,699	0.0	0.0	13.7	4.8	3.5	15
Emerging markets								
MSCI EM Index	5,583	1,040	0.0	0.0	7.7	6.8	1.1	14
China (Shanghai Indx.)	4,555	3,009	0.0	0.0	15.2	-4.0	0.7	12
India (Sensex)	1,018	40,794	0.0	0.0	13.1	15.9	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	73	92	0.9	0.9	-21.0	-1.7	0.1	29
Saudi Telecom	50	93	-0.2	-0.2	1.3	8.7	6.9	16
Al-Rajhi Bank	42	63	1.6	1.6	11.1	15.1	10.0	15
NCB	37	46	0.0	0.0	-3.9	17.3	2.8	13
Saudi Electricity Co	23	20	0.0	0.0	33.9	1.9	5.5	-
United Arab Emirates								
FAB	45	15	0.0	0.0	7.8	17.4	4.0	14
ETISALAT	39	16	0.0	0.0	-4.0	-4.4	9.5	16
Emirates NBD	20	12	0.0	0.0	36.5	14.5	7.1	5
ADBC	14	8	0.0	0.0	-7.5	6.8	2.5	9
DP WORLD	10	13	0.0	0.0	-26.7	-6.9	-9.9	8
Kuwait								
NBK	22	1,023	1.2	1.2	28.8	22.8	6.9	17
KFH	17	758	4.0	4.0	36.5	26.4	10.8	21
Zain	8	591	0.7	0.7	31.6	13.4	0.0	12
Boubyan Bank	6	592	2.1	2.1	17.8	23.1	10.6	30
Agility	5	783	2.4	2.4	12.3	26.0	7.6	16
Qatar								
Qatar National Bank	49	19	1.0	1.0	-0.3	12.4	4.2	13
Industries Qatar	17	10	0.6	0.6	-23.9	-2.3	-11.0	19
Qatar Islamic Bank	10	15	0.2	0.2	-2.0	14.3	8.5	13
Mesaieed Petro	9	3	1.5	1.5	75.6	19.7	-2.7	39
Masraf Al Rayan	8	4	0.3	0.3	-7.4	4.2	-3.2	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mobile Telecommunications Co KSA	KSA	1.8	4.2%	4.2%	38.3%
Kuwait Finance House	Kuwait	17.4	4.0%	4.0%	36.5%
Savola Group Company	KSA	4.6	3.0%	3.0%	20.7%
Agility Public Warehousing Co	Kuwait	4.5	2.4%	2.4%	12.3%
Boubyan Bank	Kuwait	5.6	2.1%	2.1%	17.8%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mouwasset Medical Services Company	KSA	2.2	-1.3%	-1.3%	2.5%
National Shipping Company of Saudi Arabia	KSA	3.5	-1.2%	-1.2%	0.6%
Bupa Arabia for Cooperative Insurance Co	KSA	3.2	-1.0%	-1.0%	23.5%
Saudia Dairy and Foodstuff Company	KSA	1.1	-1.0%	-1.0%	21.5%
Samba Financial Group	KSA	15.4	-0.9%	-0.9%	-8.0%

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

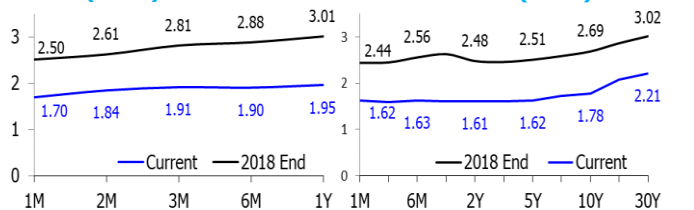
- Japanese manufacturing activity contracted again in November, with export orders at their weakest in five months due to slowing foreign demand, including from China. – [Reuters](#)
- China's factory activity unexpectedly expanded at the quickest pace in almost three years in November, with solid increases in output and new orders. The Caixin/Markit Manufacturing PMI index rose to 51.8 in November from 51.7 in the previous month. – [Reuters](#)

Value Traded & Advances/Decline Ratio

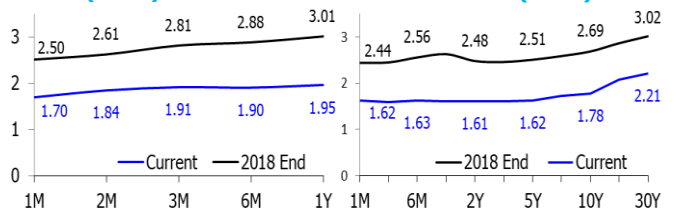
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	436	205	98	102	5	801
Kuwait	158	164	89	56	19	87
UAE	93	132	31	65	36	102
Qatar	22	46	26	16	4	62
Bahrain	4	44	27	9	8	2
Oman	6	121	38	21	62	3
Total	720	712	309	269	134	1,058

Yield Curve & CDS Watch

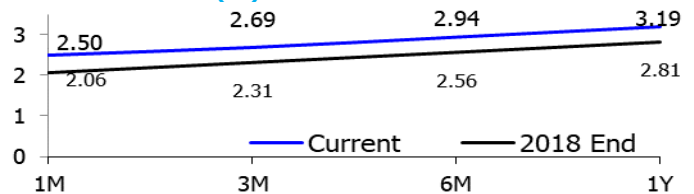
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	69.5	100.0	107.9	64.5
Abu-Dhabi	42.0	69.6	70.9	41.8
Dubai	118.7	135.0	148.5	118.7
Kuwait	44.9	64.5	65.1	30.4
Qatar	43.6	81.3	84.1	42.5
Oman	290.0	346.5	387.5	236.0
Bahrain	205.9	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	1.9	0.1	2.1	2.5
KSA**	1.9	0.1	2.5	3.0
UAE	1.8	0.0	2.2	2.5
Qatar	1.9	0.0	2.5	2.6
Oman	2.3	0.5	3.9	5.7
Bahrain	2.4	0.5	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	1,463.9	0.0	0.0	14.1	1,552.4	1,231.0
Silver \$/oz	17.0	0.0	0.0	9.9	19.6	14.3
IPE Brent \$/bbl	60.5	-3.1	-3.1	12.4	74.5	50.4
Bitcoin/USD	7,412.7	-4.4	-1.8	100.7	12,921	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	0.0	0.0	-4.0	1.2	1.1
Yen (1 USD =)	109.5	0.0	0.0	-0.0	113.7	105.3
KWD (1 USD =)	0.3	0.0	0.0	0.3	0.3	0.3
CNY (1 EUR =)	7.0	0.0	0.0	2.3	7.2	6.7
CBOE VIX index	11.8	-6.9	-6.9	-53.8	36.1	10.9