

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	434	114	-1.5	-1.4	-1.4	3.9	-0.8	15
Saudi (TASI)	2,334	8,178	-1.8	-2.5	-2.5	4.7	-1.6	17
Qatar (QE Index)	146	10,489	-0.9	0.6	0.6	-1.5	-2.5	14
Abu Dhabi (ADI)	146	5,167	-1.2	1.8	1.8	3.8	3.0	13
Kuwait All Share Index (PR)	120	6,283	-0.8	0.0	0.0	6.8	-	15
Kuwait All Share Index (TR)	120	7,260	-0.8	0.1	0.1	10.6	-	15
Dubai (DFMGI)	81	2,789	-1.2	0.9	0.9	-9.0	-5.4	7
Bahrain (BAX)	27	1,647	-0.1	2.3	2.3	8.2	2.9	11
Oman (Muscat SM)	13	4,071	-0.3	2.3	2.3	-10.9	-9.1	8
Developed markets								
MSCI World Index	44,659	2,356	-1.6	-0.1	-0.1	9.3	6.8	20
U.S. (S&P 500)	28,788	3,244	-1.6	0.4	0.4	12.2	9.9	24
U.K. (FTSE)	2,582	7,412	-2.3	-1.7	-1.7	1.0	1.7	16
Japan (Topix)	5,916	1,703	-1.6	-1.1	-1.1	3.2	3.8	15
Emerging markets								
MSCI EM Index	6,220	1,103	-1.5	-1.0	-1.0	6.4	2.5	15
China (Shanghai Indx.)	4,875	3,119	-	-2.4	-2.4	-1.9	-1.8	12
India (Sensex)	1,068	41,155	-1.1	-0.2	-0.2	13.9	6.8	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								
Saudi Aramco	1,826	34	-0.1	-2.8	-2.8	-	-	19
SABIC	71	89	-1.4	-5.8	-5.8	-3.0	0.5	28
Saudi Telecom	49	92	-1.2	-10.1	-10.1	9.9	6.7	16
Al-Rajhi Bank	43	65	-1.2	-1.1	-1.1	15.1	11.9	15
NCB	36	45	-3.1	-8.1	-8.1	15.5	2.8	13
United Arab Emirates								
FAB	46	16	-1.4	2.6	2.6	14.0	5.9	14
ETISALAT	39	16	-1.1	-0.2	-0.2	-3.7	10.2	16
Emirates NBD	23	14	-1.1	4.6	4.6	17.9	9.4	6
ADCB	15	8	-2.8	-2.1	-2.1	2.3	2.3	9
DP WORLD	12	14	-1.8	7.0	7.0	-10.3	-6.5	9
Kuwait								
NBK	23	1,061	-2.2	-0.8	-0.8	18.4	9.0	18
KFH	19	817	-0.1	0.7	0.7	21.3	11.3	23
Zain	8	584	-1.0	-2.7	-2.7	6.4	2.3	12
Boubyan Bank	6	655	-0.3	2.2	2.2	24.7	14.8	32
Agility	5	823	-0.7	0.6	0.6	19.0	9.7	16
Qatar								
Qatar National Bank	52	21	-1.0	-0.4	-0.4	9.9	6.4	13
Industries Qatar	17	10	-0.7	-0.8	-0.8	-5.2	-7.3	19
Qatar Islamic Bank	11	17	-0.4	7.8	7.8	14.6	9.9	14
Masraf Al Rayan	8	4	-0.5	4.0	4.0	-1.0	-1.7	14
Mesaieed Petro	8	2	-1.3	-11.2	-11.2	12.5	-4.0	33

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company	UAE	5.9	7.0%	93.2%	93.2%
Fawaz Abdulaziz Alhokair Company	KSA	1.6	3.4%	13.3%	13.3%
Ahli Bank	Qatar	2.3	1.4%	1.4%	1.4%
Abdullah Al Othaim Markets Company	KSA	2.2	0.9%	10.2%	10.2%
Al Khalij Commercial Bank	Qatar	1.3	0.8%	0.8%	0.8%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi British Bank	KSA	17.7	-5.5%	-6.8%	-6.8%
Riyad Bank	KSA	18.6	-4.1%	-3.3%	-3.3%
Company for Cooperative Insurance	KSA	2.5	-4.1%	-2.2%	-2.2%
Banque Saudi Fransi	KSA	11.8	-3.9%	-3.2%	-3.2%
Ethad Etisalat Company	KSA	5.3	-3.5%	3.4%	3.4%

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

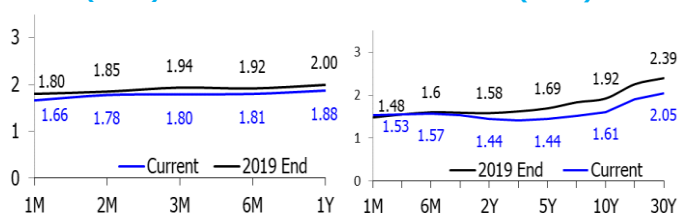
- The Federal Reserve's bond portfolio is swelling again at a pace not seen since the "quantitative easing" heyday in the early 2010s. - [Reuters](#)
- Japan's government on Tuesday nominated Seiji Adachi, an economist known as a proponent of aggressive monetary easing, to join the Bank of Japan's nine-member board. - [Reuters](#)

Value Traded & Advances/Decline Ratio

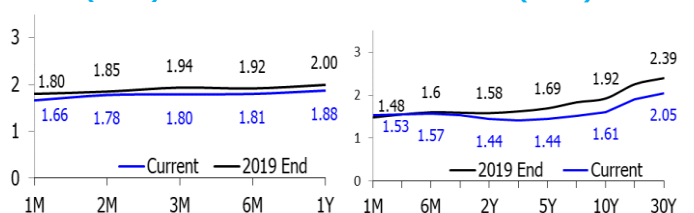
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,027	206	136	66	4	1,359
Kuwait	151	164	72	76	16	152
UAE	80	132	36	48	48	89
Qatar	36	46	23	20	3	62
Bahrain	2	44	31	7	6	3
Oman	4	121	33	18	70	5
Total	1,299	713	331	235	147	1,670

Yield Curve & CDS Watch

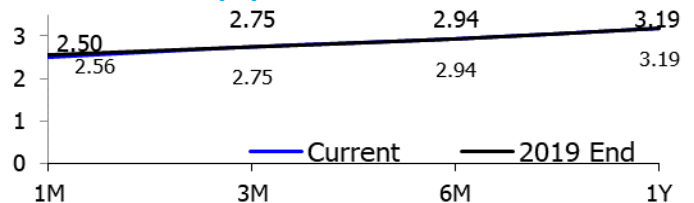
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	63.5	58.5	96.1	58.5
Abu-Dhabi	38.3	34.8	63.1	34.6
Dubai	91.0	91.0	148.5	90.6
Kuwait	34.3	44.9	64.2	30.4
Qatar	43.0	36.8	78.9	36.5
Oman	219.0	266.0	347.5	210.0
Bahrain	163.1	167.1	299.1	158.5

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.6	-	1.4	1.6
Kuwait	2.5	0.9	2.0	2.4
KSA**	1.8	0.2	2.2	2.9
UAE	1.7	0.1	2.0	2.4
Qatar	1.6	-	2.6	2.6
Oman	2.3	0.6	3.5	5.2
Bahrain	2.4	0.7	4.5	4.7
Euro Region	-0.5	-2.1	-0.6	-0.4

Last FOMC Meeting Date: Dec 10/11

Next FOMC Mt Date: Jan 28/29

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,581.7	0.7	4.3	4.3	1,581.7	1,270.3
Silver \$/oz	18.1	0.0	1.4	1.4	19.6	14.3
IPE Brent \$/bbl	59.3	-2.3	-10.1	-10.1	74.5	57.4
Bitcoin/USD	8,894.5	5.6	24.1	24.1	12,921	3,359.3
Currency Watch						
USD (1 EUR =)	1.1	-0.1	-1.7	-1.7	1.1	1.1
Yen (1 USD =)	108.9	-0.3	0.3	0.3	112.2	105.3
KWD (1 USD =)	0.3	-0.0	0.2	0.2	0.3	0.3
CNY (1 EUR =)	6.9	-	-0.4	-0.4	7.2	6.7
CBOE VIX index	18.2	25.2	32.3	32.3	36.1	11.5

A total of 1,131 new international companies set up operations in Saudi Arabia last year, marking a 54 per cent increase when compared to the 2018. - [SAGIA](#)

"It is important that we do not exaggerate projections related to future decreases in oil demand due to events in China." - [United Arab Emirates' Minister of Energy](#)