

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	455	115	-0.2	1.1	-1.3	5.1	3.7	15
Saudi (TASI)	2,431	8,715	-0.3	-0.4	3.9	6.4	4.7	20
Qatar (QE Index)	152	10,559	0.0	2.9	1.3	7.4	0.2	17
Abu Dhabi (ADI)	200	5,106	0.2	2.8	0.6	5.1	3.5	15
Kuwait All Share Index (PR)	107	5,555	0.0	1.8	-11.6	4.8	-	20
Kuwait All Share Index (TR)	107	6,687	0.0	1.8	-7.8	8.4	-	20
Dubai (DFMGI)	73	2,515	0.0	3.9	-9.1	-9.3	-4.4	9
Bahrain (BAX)	21	1,490	-0.3	0.9	-7.5	4.5	4.2	9
Oman (Muscat SM)	11	3,625	0.3	-0.5	-9.0	-10.4	-7.7	9
Developed markets								
MSCI World Index	49,095	2,677	0.7	3.6	13.5	8.4	10.0	28
U.S. (S&P 500)	33,177	3,736	0.9	3.2	15.6	11.8	12.8	29
U.K. (FTSE)	2,539	6,502	0.0	3.8	-13.8	-5.4	0.8	17
Japan (Topix)	6,443	1,788	0.5	1.9	3.9	-0.5	2.9	20
Emerging markets								
MSCI EM Index	7,116	1,252	-0.2	4.2	12.6	2.7	9.6	20
China (Shanghai Indx.)	6,136	3,561	0.0	0.2	11.4	0.9	-0.8	15
India (Sensex)	1,241	47,354	0.8	7.3	14.8	11.6	12.6	30

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	1,871	35	0.1	-2.5	-0.4	-	-	34
SABIC	81	101	-0.8	4.4	7.8	-0.3	5.7	-
Saudi Telecom	56	105	-0.9	-2.6	3.1	15.2	9.0	20
Al-Rajhi Bank	49	74	-0.7	-0.8	13.5	20.9	17.0	19
NCB	34	43	-	2.4	-12.2	6.6	4.9	11
United Arab Emirates								
TAQA	44	1	1.4	-4.0	174.5	37.5	24.9	-
ETISALAT	41	17	0.1	0.1	6.0	-0.3	1.5	17
FAB	39	13	0.3	4.0	-13.5	8.6	10.5	14
Intl. Holding Co.	21	42	-	4.2	574.2	209.5	104.9	35
Emirates NBD	18	11	0.5	-3.7	-18.8	10.1	8.1	9
Kuwait								
NBK	19	841	-0.2	0.1	-17.5	10.2	6.6	23
KFH	17	676	-0.1	-0.6	-8.3	16.0	15.1	32
Zain	9	606	-0.3	4.3	1.0	11.8	11.6	13
Boubyan Bank	6	568	-0.4	-3.4	-7.0	17.0	11.8	47
Agility	4	672	-0.4	4.5	-5.5	8.4	18.6	22
Qatar								
Qatar National Bank	46	18	0.1	2.1	-12.1	12.5	6.4	14
Industries Qatar	18	11	0.2	0.5	7.6	4.1	-0.1	45
Ezdan Holding	13	2	1.1	11.4	193.3	13.6	2.6	-
Qatar Islamic Bank	11	17	-0.1	4.2	13.2	21.0	10.2	14
Masraf Al Rayan	9	5	-0.4	6.3	14.6	7.0	3.8	16

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Co	KSA	1.2	30.0%	52.7%	178.6%
United Electronics Co	KSA	1.4	5.3%	10.0%	41.0%
Herfy Food Services Co	KSA	1.0	3.4%	2.6%	11.7%
Commercial Bank of Kuwait	Kuwait	3.4	3.0%	3.0%	-2.6%
Mouwasef Medical Services Co	KSA	3.6	2.9%	3.6%	51.8%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Damac Properties Dubai	UAE	2.2	-2.9%	12.7%	79.0%
Aramex	UAE	1.8	-1.8%	9.7%	23.2%
Jabal Omar Development Co	KSA	7.3	-1.5%	-9.8%	8.8%
Saudi Industrial Investment Group	KSA	3.3	-1.4%	4.8%	14.6%
Savola Group Co	KSA	6.1	-1.4%	-6.7%	25.0%

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

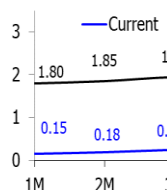
- Saudi Arabia's King Salman has invited his Bahraini counterpart, King Hamad, to participate in the 41st session of the Supreme Council of the Gulf Cooperation Council (GCC), to be held on Jan. 5 in Riyadh – [Zawya](#)
- Arab Monetary Fund's cross-border payment platform 'Buna' now fully operational – [Zawya](#)

Value Traded & Advances/Decline Ratio

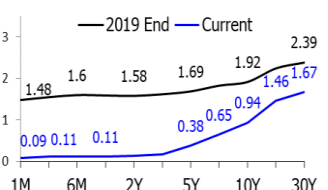
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,263	206	65	124	17	3,281
Kuwait	57	166	48	44	74	255
UAE	107	122	22	16	84	206
Qatar	44	46	23	19	4	91
Bahrain	2	44	15	3	26	2
Oman	2	121	9	5	107	3
Total	2,476	705	182	211	312	3,838

Yield Curve & CDS Watch

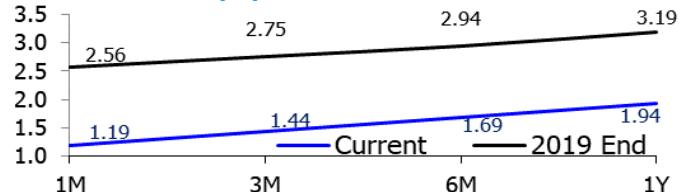
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	70.4	58.5	232.4	58.5
Abu-Dhabi	39.6	34.8	155.0	34.6
Dubai	113.8	91.0	324.6	90.8
Kuwait	38.2	44.9	84.0	34.3
Qatar	38.6	36.8	181.0	36.5
Oman	219.0	266.0	637.0	199.0
Bahrain	254.3	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	3,039.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.4	0.9
Kuwait	1.0	0.9	0.4	2.6
KSA**	0.5	0.4	0.7	2.1
UAE	0.1	-0.0	0.5	1.2
Qatar	0.1	-0.0	1.8	1.6
Oman	2.2	2.1	3.7	5.4
Bahrain	2.0	1.9	3.9	4.7
Euro Region	-0.6	-0.6	-0.7	-0.6

Last FOMC Meeting Date: Dec 15/16 Next FOMC Mt Date: Jan 26/27

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,871.2	-0.2	5.3	23.3	2,063.2	1,469.8
Silver \$/oz	26.2	1.2	15.7	46.7	29.2	12.0
IPE Brent \$/bbl	50.9	-0.8	6.9	-22.9	68.9	19.3
Bitcoin/USD	27,122.9	3.3	37.7	278.4	27,122.9	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.1	2.4	9.0	1.2	1.1
Yen (1 USD =)	103.8	0.3	-0.5	-4.4	112.1	102.3
KWD (1 USD =)	0.3	-0.0	-0.0	0.7	0.3	0.3
CNY (1 EUR =)	6.5	-0.1	-0.6	-6.1	7.2	6.5
CBOE VIX index	21.7	0.8	5.5	57.5	82.7	12.1

- EU and China are close to reaching a long-awaited business investment deal as Brussels seeks to level the playing field for European companies in China. – [FT](#)
- Japan's industrial output growth was flat in November after rising for five months. This compares to a 4.0% gain during the previous month. – [Reuters](#)