

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	-0.1	1.2	-1.3	5.2	3.8	15
Saudi (TASI)	2,437	8,687	-0.3	-0.7	3.5	6.4	4.6	20
Qatar (QE Index)	152	10,587	1.0	3.2	1.5	7.1	0.7	17
Abu Dhabi (ADI)	199	5,114	-0.4	3.0	0.7	5.5	3.8	15
Kuwait All Share Index (PR)	110	5,632	-0.2	3.2	-10.3	5.3	-	20
Kuwait All Share Index (TR)	110	6,780	-0.2	3.3	-6.5	9.0	-	20
Dubai (DFMGI)	74	2,559	0.4	5.8	-7.4	-8.7	-4.0	9
Bahrain (BAX)	21	1,498	0.3	1.4	-7.0	5.3	4.7	9
Oman (Muscat SM)	11	3,611	0.0	-0.9	-9.3	-10.7	-7.8	9
Developed markets								
MSCI World Index	49,095	2,666	-	3.2	13.1	8.3	9.8	28
U.S. (S&P 500)	32,586	3,709	-	2.4	14.8	11.4	12.4	29
U.K. (FTSE)	2,541	6,529	-	4.2	-13.4	-4.9	0.9	17
Japan (Topix)	6,495	1,793	-	2.2	4.2	-0.7	3.2	20
Emerging markets								
MSCI EM Index	7,116	1,268	-	5.3	13.8	3.6	9.6	20
China (Shanghai Indx.)	6,136	3,559	-	0.1	11.3	1.0	-1.3	15
India (Sensex)	1,228	46,961	-	6.4	13.8	11.4	12.7	29

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	1,877	35	-	-2.2	-0.1	-	-	34
SABIC	81	102	0.8	5.1	8.4	-0.1	4.2	-
Saudi Telecom	57	107	0.8	-0.6	5.3	16.0	10.4	20
Al-Rajhi Bank	49	74	-0.3	-1.3	12.8	20.6	17.4	19
NCB	34	43	1.2	0.8	-13.5	7.8	4.7	11
United Arab Emirates								
TAQA	43	1	-0.7	-4.7	172.6	36.4	26.4	-
ETISALAT	41	17	-0.6	-0.7	5.1	-	1.5	17
FAB	39	13	-1.2	4.1	-13.3	8.6	10.7	14
Intl. Holding Co.	20	41	0.2	1.7	558.1	203.5	103.9	34
Emirates NBD	18	11	-0.9	-1.8	-17.3	11.0	8.8	9
Kuwait								
NBK	19	854	-0.8	1.7	-16.2	10.8	6.9	23
KFH	17	684	-	0.6	-7.2	16.1	14.5	33
Zain	9	621	-1.0	6.9	3.5	12.5	12.5	14
Boubyan Bank	6	578	0.2	-1.7	-5.3	18.7	12.5	47
Agility	5	686	0.6	6.7	-3.6	9.0	18.8	23
Qatar								
Qatar National Bank	46	18	0.8	2.1	-12.1	11.6	7.2	14
Industries Qatar	18	11	1.7	0.5	7.5	3.8	1.2	45
Ezdan Holding	13	2	0.3	11.5	193.5	14.2	2.2	-
Qatar Islamic Bank	11	17	0.1	4.3	13.3	21.5	9.6	14
Masraf Al Rayan	9	4	1.6	5.2	13.4	5.7	3.8	15

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Damac Properties Dubai	UAE	2.6	4.6%	35.6%	115.3%
Ooredoo	Qatar	6.6	4.0%	11.7%	6.6%
United Development Company	Qatar	1.7	2.5%	13.3%	13.3%
Company for Cooperative Insurance	KSA	2.7	2.5%	-2.5%	6.9%
Qatar Insurance Company	Qatar	2.2	2.4%	-2.5%	-21.4%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Advanced Petrochemical Co	KSA	3.8	-4.9%	6.5%	32.6%
Saudi Arabia Fertilizers Co	KSA	9.2	-3.6%	1.0%	6.8%
Jabal Omar Development Company	KSA	7.5	-3.0%	-7.5%	11.6%
Saudi Research and Marketing Group	KSA	1.6	-2.5%	-1.9%	-0.9%
Saudi Ground Services Co	KSA	1.6	-2.5%	5.8%	-6.3%

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

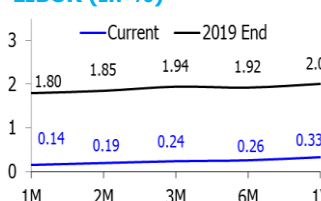
- IMF projects Qatar's economy will contract by about 2.5% in 2020 and grow by 2.7% in 2021. – [Zawya](#)
- Saudi Central Bank (SAMA) plans to increase the size of a weekly bill issuance to 10 billion riyals (\$2.7 billion) from 3 billion riyals to enhance banks' efficiency in managing liquidity. – [Zawya](#)

Value Traded & Advances/Decline Ratio

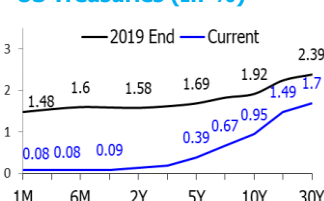
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,001	206	54	139	13	3,365
Kuwait	102	166	58	54	54	280
UAE	144	122	30	14	78	212
Qatar	69	46	30	7	9	104
Bahrain	2	44	17	1	26	2
Oman	9	121	4	4	113	4
Total	3,328	705	193	219	293	3,967

Yield Curve & CDS Watch

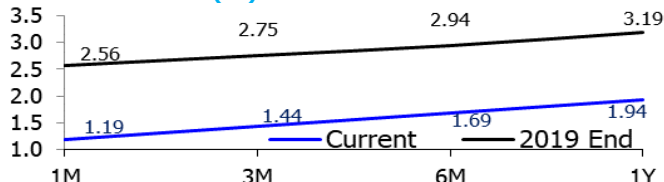
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	67.4	58.5	232.4	58.5
Abu-Dhabi	38.6	34.8	155.0	34.6
Dubai	113.8	91.0	324.6	90.6
Kuwait	38.2	44.9	84.0	34.3
Qatar	38.6	36.8	181.0	36.5
Oman	213.5	266.0	637.0	199.0
Bahrain	254.3	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	2,985.4

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	1.3
Qatar	0.6	0.5	1.8	1.6
Oman	2.2	2.1	3.6	5.3
Bahrain	1.9	1.8	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	52-Week Low
Gold \$/oz	1,880.7	-	5.8	24.0	2,063.2	1,469.8
Silver \$/oz	25.8	-	14.0	44.5	29.2	12.0
IPE Brent \$/bbl	52.3	-	9.8	-20.8	68.9	19.3
Bitcoin/USD	23,890.7	1.8	21.3	233.3	23,890.7	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-	2.7	9.3	1.2	1.1
Yen (1 USD =)	103.3	-	-0.9	-4.9	112.1	102.3
KWD (1 USD =)	0.3	-0.1	-0.5	0.2	0.3	0.3
CNY (1 EUR =)	6.5	-	-0.6	-6.1	7.2	6.5
CBOE VIX index	21.6	-	4.9	56.5	82.7	12.1