# MARKAZ Kuwait Financial Centre K.P.S.C.

## Daily Morning Brief

November 19, 2019

## **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	409	111	0.5	2.1	3.1	6.0	-3.3	15
Saudi (TASI)	501	8,000	0.9	3.3	2.2	6.5	-3.2	17
Qatar(QE Index)	144	10,297	-0.2	1.1	-0.0	1.7	-5.8	14
Abu Dhabi (ADI)	140	5,047	-0.3	-1.2	2.7	5.5	0.4	13
Kuwait All Share Index (PR)	109	5,749	0.2	0.6	13.2	9.3	-	14
Kuwait All Share Index (TR)	109	6,639	0.2	0.6	17.4	13.2	-	14
Dubai (DFMGI)	77	2,682	-0.9	-2.4	6.0	-6.8	-10.1	7
Bahrain (BAX)	25	1,502	0.2	-1.4	12.3	8.4	0.8	10
Oman(Muscat SM)	13	4,086	-0.2	2.2	-5.5	-9.4	-10.4	8
Developed markets								
MSCI World Index	42,272	2,286	0.1	2.3	21.3	10.4	5.8	19
U.S. (S&P 500)	27,224	3,122	0.1	2.8	24.5	12.7	8.7	22
U.K. (FTSE)	2,528	7,308	0.1	0.8	8.6	2.6	1.8	15
Japan (Topix)	5,957	1,701	0.2	2.0	13.8	6.0	4.0	15
Emerging markets								
MSCI EM Index	5,583	1,052	0.3	1.0	9.0	7.6	1.2	14
China (Shanghai Indx.)	4,628	3,048	0.6	-0.7	16.7	-3.0	3.5	12
India (Sensex)	1,006	40,284	-0.2	0.4	11.7	15.5	7.5	22

#### Plus Chin Watch

Blue Chip Wa	atch				Blue Chip Watch								
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E					
	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM					
Saudi Arabia													
SABIC	74	92	0.0	4.9	-20.8	2.4	-1.9	29					
Saudi Telecom	53	99	0.8	3.1	7.6	13.5	7.6	17					
Al-Rajhi Bank	43	64	1.1	6.3	12.9	16.5	9.6	15					
NCB	37	46	1.3	6.4	-3.2	19.2	2.5	13					
Saudi Electricity Co	23	21	-0.6	-0.6	36.5	4.6	4.9	-					
United Arab Emira													
FAB	45	15	0.0	-0.1	7.8	19.7	3.9	14					
ETISALAT	39	16	-0.7	-1.1	-3.5	-3.0	9.4	16					
Emirates NBD	21	12	-1.6	0.4	40.6	15.7	4.7	5					
ADBC	14	8	-0.3	-2.8	-7.1	7.9	-0.1	9					
DP WORLD	11	13	3.1	-2.3	-24.0	-8.2	-9.7	8					
Kuwait													
NBK	21	977	0.3	3.8	23.0	20.9	5.7	16					
KFH	16	685	0.4	0.1	23.3	20.6	8.9	19					
Zain	8	564	0.0	-0.2	25.6	11.2	-1.6	11					
Boubyan Bank	5	554	-0.5	-1.4	10.3	19.4	8.9	28					
Agility	4	744	0.0	-0.8	6.7	26.1	6.0	15					
Qatar													
Qatar National Bank	49	19	0.6	1.5	-0.1	12.1	2.1	13					
Industries Qatar	17	10	-0.4	-3.3	-24.0	-0.8	-12.3	19					
Qatar Islamic Bank	10	15	-0.4	-0.1	-	15.0	6.9	13					
Mesaieed Petro	9	3	0.0	2.8	71.0	19.2	-4.3	38					
Masraf Al Rayan	8	4	-0.5	2.9	-7.4	4.8	-5.3	13					

#### Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Arab National Bank	KSA	10.1	3.6%	15.5%	19.2%
Qatar National Cement Company	Qatar	1.1	3.3%	3.3%	0.7%
DP World	UAE	10.8	3.1%	-2.3%	-24.0%
United Development Company	Qatar	1.4	2.8%	3.6%	-1.7%
Saudi Arabian Mining Co	KSA	13.7	2.8%	3.8%	-10.8%

#### Top 5 Losers∗ ▼

. op 0 =000.0					
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank	Qatar	2.2	-7.9%	-5.6%	33.6%
Damac Properties Dubai Co	UAE	1.2	-4.8%	-12.3%	-50.0%
Commercial Bank of Dubai	UAE	2.9	-3.8%	-5.0%	-5.0%
Dubai Financial Market	UAE	1.8	-2.8%	-6.8%	3.9%
Qatar Electricity and Water Company	Qatar	4.9	-2.6%	2.3%	-12.6%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization

Odok — Compositive aminar growth rate | ADV — Average uary trauet value | M. Ce 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

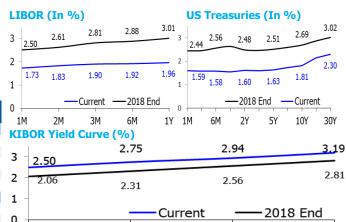
## **Market News**

- Growth in global merchandise trade rose by 0.2% in the second quarter of this year against 3.5% in same period of 2018.- WTO
- China's central bank unexpectedly trimmed a closely watched lending rate, the first such cut in more than four years and a signal to markets that policymakers are ready to act to prop up slowing growth. - Reuters

## **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	715	205	99	100	6	752
Kuwait	80	164	67	73	24	75
UAE	93	132	20	70	42	90
Qatar	71	46	26	17	3	62
Bahrain	2	44	22	12	10	2
Oman	3	121	46	16	59	3
Total	964	712	280	288	144	984

### **Yield Curve & CDS Watch**



#### 5-year CDS Spread

1M

Country	Current	2018	52-Week		
Country	ound y Current		High	Low	
KSA	67.5	100.0	107.9	64.5	
Abu-Dhabi	43.8	69.6	70.9	41.8	
Dubai	124.2	135.0	148.5	122.5	
Kuwait	44.9	64.5	66.0	30.4	
Qatar	44.2	81.3	84.1	42.5	
Oman	289.0	346.5	387.5	236.0	
Bahrain	209.1	293.6	308.9	202.8	

6M

1Y

3M

#### **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.6	1.8
Kuwait	2.8	1.0	2.1	2.5
KSA**	2.3	0.5	2.5	3.1
UAE	1.8	0.0	2.1	2.5
Qatar	1.7	-0.1	2.6	2.7
Oman	2.3	0.5	3.9	5.6
Bahrain	2.4	0.6	4.9	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	Change	MTD	YTD	52-Week		
r recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,470.8	0.2	-2.8	14.7	1,552.4	1,214.3	
Silver \$/oz	17.0	0.4	-6.1	10.0	19.6	14.1	
IPE Brent \$/bbl	62.4	-1.4	3.7	16.1	74.5	50.4	
Bitcoin/USD	8,170.7	-3.5	-10.7	121.2	12,921	3,179.5	
<b>Currency Watch</b>							
USD (1 EUR =)	1.1	0.2	-0.7	-3.5	1.2	1.1	
Yen (1 USD =)	108.7	-0.1	0.6	-0.8	113.8	105.3	
KWD (1 USD =)	0.3	-0.0	0.1	0.1	0.3	0.3	
CNY (1 EUR =)	7.0	0.2	-0.2	2.2	7.2	6.7	
CBOE VIX index	12.5	3.4	-5.7	-51.0	36.1	10.9	

- Saudi Arabia's crude oil exports fell in September to 6.67 million barrels per day (bpd) from 6.88 million bpd in August. - Zawya
- The GCC will have 40GW of utility-scale PV projects and nearly 200,000 solar power jobs in Abu Dhabi. - International Renewable Energy Agency

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report. For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647. Email: research@markaz.com