

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	456	115	0.2	1.3	-1.1	5.1	3.8	15
Saudi (TASI)	2,431	8,741	0.4	-0.1	4.2	6.5	4.8	20
Qatar (QE Index)	152	10,564	0.2	2.9	1.3	7.4	0.2	17
Abu Dhabi (ADI)	199	5,096	-0.6	2.6	0.4	5.0	3.6	15
Kuwait All Share Index (PR)	108	5,553	-0.3	1.7	-11.6	4.8	-	20
Kuwait All Share Index (TR)	108	6,684	-0.3	1.8	-7.9	8.4	-	20
Dubai (DFMGI)	73	2,516	-0.5	4.0	-9.0	-9.3	-4.4	9
Bahrain (BAX)	21	1,494	0.1	1.1	-7.2	4.6	4.4	9
Oman (Muscat SM)	11	3,615	0.4	-0.8	-9.2	-10.5	-7.9	9
<b>Developed markets</b>								
MSCI World Index	49,095	2,659	-	2.9	12.8	8.1	9.7	28
U.S. (S&P 500)	33,177	3,703	-	2.2	14.6	11.5	12.4	29
U.K. (FTSE)	2,539	6,502	-	3.8	-13.8	-5.4	0.7	17
Japan (Topix)	6,402	1,778	-	1.3	3.3	-0.7	2.8	20
<b>Emerging markets</b>								
MSCI EM Index	7,116	1,255	-	4.2	12.6	2.7	9.7	20
China (Shanghai Indx.)	6,144	3,560	-	0.1	11.4	0.9	-1.0	15
India (Sensex)	1,232	46,974	-	6.4	13.9	11.3	12.6	29

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,868	35	0.1	-2.6	-0.6	-	-	34
SABIC	82	102	0.8	5.3	8.6	-	5.9	-
Saudi Telecom	56	106	0.6	-1.7	4.1	15.6	9.0	20
Al-Rajhi Bank	50	75	0.3	-0.1	14.2	21.2	17.3	19
NCB	34	43	0.2	2.4	-12.2	6.6	5.0	11
<b>United Arab Emirates</b>								
TAQA	43	1	-2.1	-5.4	170.6	36.9	25.7	-
ETISALAT	41	17	-0.5	-	5.9	-0.3	1.7	17
FAB	39	13	-0.9	3.6	-13.7	8.5	10.6	14
Intl. Holding Co.	21	42	0.2	4.2	574.2	209.5	104.9	35
Emirates NBD	18	11	-0.9	-4.1	-19.2	9.9	7.3	9
<b>Kuwait</b>								
NBK	19	843	-0.5	0.4	-17.3	10.3	6.9	23
KFH	17	677	-0.3	-0.4	-8.2	16.1	14.7	32
Zain	9	608	-0.2	4.6	1.3	11.9	11.4	13
Boubyan Bank	6	570	-0.3	-3.1	-6.6	17.1	11.9	47
Agility	4	675	-0.1	5.0	-5.1	8.6	18.4	23
<b>Qatar</b>								
Qatar National Bank	46	18	-0.2	2.0	-12.2	12.5	6.1	14
Industries Qatar	18	11	-	0.4	7.4	4.1	0.3	45
Ezdan Holding	13	2	-1.2	10.3	190.2	13.2	1.7	-
Qatar Islamic Bank	11	17	0.2	4.3	13.4	21.0	10.4	14
Masraf Al Rayan	9	5	0.9	6.7	15.1	7.1	4.2	16

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mobile Telecommunications Co KSA	KSA	3.3	3.7%	2.2%	16.5%
National Industrialization Co	KSA	2.5	3.6%	9.0%	4.1%
Saudi Kayan Petrochemical Co	KSA	6.0	3.6%	25.0%	35.0%
Kingdom Holding Co	KSA	7.9	2.9%	3.2%	6.4%
Ooredoo	Qatar	6.9	2.8%	16.6%	11.4%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Damac Properties Dubai	UAE	2.3	-3.5%	16.1%	84.4%
TAQA	UAE	43.2	-2.1%	-5.4%	170.6%
Sahara International Petrochem Co	KSA	3.5	-1.6%	7.2%	0.6%
Abu Dhabi Islamic Bank	UAE	4.6	-1.5%	0.0%	-12.8%
Al Khalij Commercial Bank	Qatar	1.8	-1.3%	-3.9%	39.4%

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

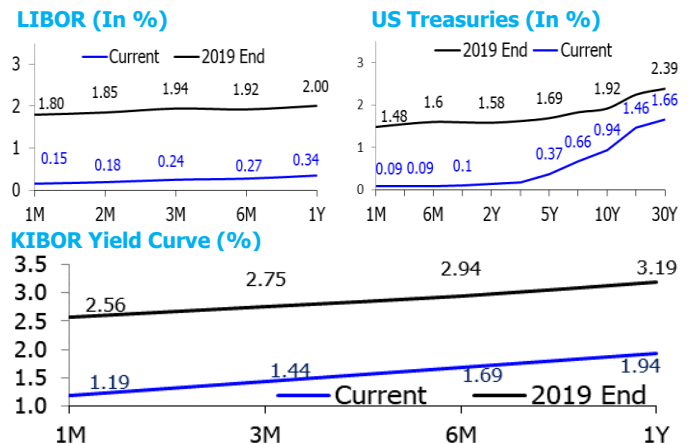
## Market News

- Dubai has unveiled a budget AED 57.1 billion for fiscal year 2021, a decline of AED 9.3 billion from the 2020 outlay. Sharjah has approved budget of AED 33.6 billion for the fiscal year 2021, a 12% increase compared to the final 2020 budget. – [Zawya](#)
- Saudi Arabia achieved a trade surplus of SAR 134.71 billion in the first ten months of 2020, compared with a surplus of SAR 338.86 billion in the year-ago period. – [Zawya](#)

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,614	206	132	53	21	3,300
Kuwait	54	166	53	53	60	264
UAE	99	122	15	27	80	209
Qatar	28	46	25	16	5	96
Bahrain	1	44	15	2	27	2
Oman	1	121	11	1	109	3
<b>Total</b>	<b>2,797</b>	<b>705</b>	<b>251</b>	<b>152</b>	<b>302</b>	<b>3,875</b>

## Yield Curve & CDS Watch



## 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	90.6
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	0.5	2.6
KSA**	0.5	0.4	0.7	2.1
UAE	0.1	-0.0	0.5	1.3
Qatar	0.1	-0.0	1.8	1.6
Oman	2.2	2.1	3.7	5.4
Bahrain	1.9	1.8	3.9	4.7
Euro Region	-0.6	-0.6	-0.7	-0.5

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	1,875.8	-	5.6	23.7	2,063.2	1,469.8
Silver \$/oz	25.9	-	14.4	45.0	29.2	12.0
IPE Brent \$/bbl	51.3	-	7.8	-22.3	68.9	19.3
Bitcoin/USD	26,259.6	-0.8	33.3	266.3	26,998.0	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-	2.3	8.9	1.2	1.1
Yen (1 USD =)	103.5	-	-0.8	-4.7	112.1	102.3
KWD (1 USD =)	0.3	-	0.0	0.8	0.3	0.3
CNY (1 EUR =)	6.5	-	-0.5	-6.0	7.2	6.5
CBOE VIX index	21.5	-	4.7	56.2	82.7	12.1

- Britain and Turkey are set to sign a free trade deal on Tuesday, the first since Britain secured a new trade agreement with the European Union. – [Reuters](#)
- Profits at China's industrial firms grew 15.5% y-o-y in November for a seventh month of gains, supported by strong industrial production and sales. – [Reuters](#)