

2018 End

1Y



Weekly Wrap

Equity Watch

| Indicators | M. Cap (USD Bn) | Close Price | WTD % | MTD % | YTD % | 3-Yr CAGR | 5-Yr CAGR | P/E TTM |
|-----------------------------|--------------------|----------------|----------|----------|----------|--------------|--------------|------------|
| GCC Markets | | | | | | | | |
| S&P GCC Composite | 894 | 110 | 1.2 | 1.8 | 2.8 | 5.9 | -3.3 | 15 |
| Saudi (TASI) | 498 | 7,924 | 1.6 | 2.3 | 1.2 | 6.1 | -3.3 | 16 |
| Qatar(QE Index) | 145 | 10,363 | 0.9 | 1.7 | 0.6 | 2.0 | -5.6 | 14 |
| Abu Dhabi (ADI) | 142 | 5,138 | 0.1 | 0.6 | 4.5 | 6.2 | 0.8 | 13 |
| Kuwait All Share Index (PR) | 109 | 5,729 | 0.6 | 0.2 | 12.8 | 9.2 | - | 14 |
| Kuwait All Share Index (TR) | 109 | 6,616 | 0.6 | 0.2 | 17.1 | 13.1 | - | 14 |
| Dubai (DFMGI) | 77 | 2,701 | 0.1 | -1.7 | 6.8 | -6.5 | -10.1 | 7 |
| Bahrain (BAX) | 25 | 1,505 | -0.9 | -1.2 | 12.5 | 8.4 | 0.7 | 10 |
| Oman(Muscat SM) | 13 | 4,084 | 1.1 | 2.1 | -5.5 | -9.4 | -10.3 | 8 |
| Developed markets | | | | | | | | |
| MSCI World Index | 42,272 | 2,283 | 0.6 | 2.2 | 21.2 | 10.2 | 5.7 | 19 |
| U.S. (S&P 500) | 27,224 | 3,120 | 0.9 | 2.7 | 24.5 | 12.6 | 8.7 | 22 |
| U.K. (FTSE) | 2,516 | 7,303 | -0.8 | 0.8 | 8.5 | 2.4 | 1.7 | 15 |
| Japan (Topix) | 5,960 | 1,697 | -0.4 | 1.8 | 13.6 | 6.0 | 4.0 | 15 |
| Emerging markets | | | | | | | | |
| MSCI EM Index | 5,583 | 1,049 | -1.5 | 0.7 | 8.6 | 7.4 | 1.2 | 14 |
| China (Shanghai Indx.) | 4,592 | 3,029 | -2.5 | -1.3 | 16.0 | -3.4 | 3.3 | 12 |
| India (Sensex) | 1,004 | 40,357 | 0.1 | 0.6 | 11.9 | 15.4 | 7.5 | 22 |

Blue Chin Watch

| Blue Chip wa | attri | | | | | | | | | | |
|--------------------------|----------|-------|------|------|-------|------|-------|-----|--|--|--|
| Companies | M.Cap | Close | WTD | MTD | YTD | 3-Yr | 5-Yr | P/E | | | |
| | (USD Bn) | Price | % | % | % | CAGR | CAGR | TTM | | | |
| Saudi Arabia | | | | | | | | | | | |
| SABIC | 74 | 93 | 2.4 | 5.7 | -20.2 | 2.6 | -1.7 | 29 | | | |
| Saudi Telecom | 53 | 99 | 3.1 | 3.3 | 7.8 | 13.6 | 7.6 | 17 | | | |
| Al-Rajhi Bank | 41 | 62 | 1.6 | 2.6 | 9.0 | 15.1 | 8.8 | 14 | | | |
| NCB | 36 | 46 | 1.3 | 4.7 | -4.8 | 18.6 | 0.0 | 13 | | | |
| Saudi Electricity Co | 23 | 21 | 0.0 | 0.6 | 38.0 | 5.0 | 5.3 | - | | | |
| United Arab Emira | ites | | | | | | | | | | |
| FAB | 46 | 16 | 1.0 | 2.4 | 10.5 | 20.7 | 4.6 | 14 | | | |
| ETISALAT | 40 | 17 | 0.6 | 0.8 | -1.6 | -2.4 | 9.7 | 16 | | | |
| Emirates NBD | 20 | 12 | 2.2 | -2.5 | 36.5 | 14.6 | 4.4 | 5 | | | |
| ADBC | 14 | 8 | -2.8 | -2.2 | -6.5 | 8.1 | -0.1 | 9 | | | |
| DP WORLD | 10 | 13 | -5.0 | -5.6 | -26.6 | -9.3 | -9.8 | 8 | | | |
| Kuwait | | | | | | | | | | | |
| NBK | 21 | 968 | 3.4 | 2.9 | 21.9 | 20.5 | 5.5 | 16 | | | |
| KFH | 16 | 682 | 1.5 | -0.3 | 22.8 | 20.4 | 7.9 | 19 | | | |
| Zain | 8 | 564 | 0.4 | -0.2 | 25.6 | 11.2 | -1.6 | 11 | | | |
| Boubyan Bank | 5 | 558 | 0.7 | -0.7 | 11.1 | 19.7 | 8.6 | 28 | | | |
| Agility | 4 | 742 | 0.3 | -1.1 | 6.4 | 26.0 | 5.4 | 15 | | | |
| Qatar | | | | | | | | | | | |
| Qatar National Bank | 50 | 20 | 0.6 | 2.0 | 0.5 | 12.3 | 2.4 | 13 | | | |
| Industries Qatar | 17 | 10 | -0.6 | -2.0 | -22.9 | -0.3 | -12.3 | 19 | | | |
| Qatar Islamic Bank | 10 | 15 | 0.1 | 0.8 | 0.9 | 15.3 | 6.7 | 13 | | | |
| Mesaieed Petro | 9 | 3 | 1.6 | 4.4 | 73.7 | 19.8 | -4.0 | 38 | | | |
| Masraf Al Rayan | 8 | 4 | 0.8 | 4.0 | -6.4 | 5.2 | -4.8 | 14 | | | |

Top 5 Gainers∗ ▲

| • | | | | | |
|-------------------------------|---------|--------------------|----------|----------|----------|
| Companies | Country | M. Cap (USD Bn) | WTD % | MTD % | YTD % |
| Arab National Bank | KSA | 9.9 | 8.3% | 8.5% | 16.1% |
| Saudi British Bank | KSA | 18.8 | 7.7% | 5.1% | 4.9% |
| Bank Albilad | KSA | 5.4 | 6.1% | 8.3% | 23.2% |
| Samba Financial Group | KSA | 16.0 | 5.4% | 8.5% | -4.3% |
| Abdullah Al Othaim Markets Co | KSA | 1.9 | 5.0% | 15.2% | 13.5% |

Top 5 Losers∗ ▼

| Companies | Country | M. Cap (USD Bn) | WTD % | MTD % | YTD % |
|----------------------------------|---------|--------------------|----------|----------|----------|
| Fawaz Abdulaziz Alhokair Company | KSA | 1.3 | -8.0% | -3.3% | 7.7% |
| Kingdom Holding Co | KSA | 6.7 | -8.0% | -8.7% | -12.4% |
| Aramex PJSC | UAE | 1.4 | -5.3% | -9.7% | -17.5% |
| DP World PLC | UAE | 10.4 | -5.0% | -5.6% | -26.6% |
| Air Arabia PJSC | UAE | 1.8 | -4.8% | 2.9% | 37.3% |

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: **12/r for Saudi Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

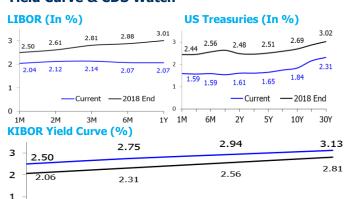
Market News

- Hong Kong sank into recession for the first time in a decade in Q3-19, weighed down by increasingly violent anti-government protests and the escalating U.S.-China trade war. The economy shrank by 3.2% in Jul-Sep from the previous quarter. – Reuter
- U.S. retail sales rebounded moderately in October although consumers did cut back on purchases of big-ticket household items like furniture and discretionary spending, which could temper expectations for a strong holiday shopping season.- Reuters

Value Traded & Advances/Decline Ratio

| Companies | Value Traded (USD mn) | | Advances | Declines | Unchanged | ADTV – 1M (USD mn) |
|--------------|--------------------------|-----|----------|----------|-----------|-----------------------|
| Saudi Arabia | 1,076 | 205 | 88 | 109 | 8 | 715 |
| Kuwait | 50 | 164 | 70 | 71 | 23 | 72 |
| UAE | 101 | 132 | 28 | 61 | 43 | 82 |
| Qatar | 66 | 46 | 28 | 15 | 3 | 56 |
| Bahrain | 4 | 44 | 22 | 11 | 11 | 2 |
| Oman | 4 | 121 | 43 | 14 | 64 | 3 |
| Total | 1,300 | 712 | 279 | 281 | 152 | 930 |

Yield Curve & CDS Watch



5-year CDS Spread

| Country | Current | 2018 | 52-Week | | |
|-----------|---------|-------|---------|-------|--|
| Source, | 545 | 2010 | High | Low | |
| KSA | 67.6 | 100.0 | 107.9 | 64.5 | |
| Abu-Dhabi | 43.9 | 69.6 | 70.9 | 41.8 | |
| Dubai | 123.7 | 135.0 | 148.5 | 122.5 | |
| Kuwait | 44.9 | 64.5 | 66.0 | 30.4 | |
| Qatar | 44.3 | 81.3 | 87.3 | 42.5 | |
| Oman | 292.0 | 346.5 | 387.5 | 236.0 | |
| Bahrain | 209.4 | 293.6 | 359.9 | 202.8 | |

Current

6M

3М

Interest Rate Watch

| Deposit Rate | 3M Rate % | Spread % | 5YR Rate | 10YR Rate |
|---------------|-------------------|----------|----------------|-------------|
| U.S. | 1.8 | - | 1.7 | 1.8 |
| Kuwait | 1.9 | 0.1 | 2.2 | 2.5 |
| KSA** | 1.9 | 0.1 | 2.5 | 3.1 |
| UAE | 1.8 | 0.0 | 2.2 | 2.5 |
| Qatar | 1.7 | -0.1 | 2.6 | 2.7 |
| Oman | 2.3 | 0.5 | 3.9 | 5.6 |
| Bahrain | 3.5 | 1.7 | 4.9 | 4.9 |
| Euro Region | -0.5 | -2.3 | -0.6 | -0.3 |
| Last FOMC Mee | ting Date: Oct 29 |)/30 Nex | t FOMC Mt Date | : Dec 10/11 |

Commodity Watch

| Precious Metals | Close | WTD | MTD | YTD | 52-Week | |
|-----------------------|---------|------|------|-------|---------|---------|
| | Price | % | % | % | High | Low |
| Gold \$/oz | 1,467.1 | 0.6 | -3.0 | 14.4 | 1,552.4 | 1,214.3 |
| Silver \$/oz | 16.9 | 0.9 | -6.5 | 9.5 | 19.6 | 14.1 |
| IPE Brent \$/bbl | 63.3 | 1.3 | 5.1 | 17.7 | 74.5 | 50.4 |
| Bitcoin/USD | 8,484.6 | -3.2 | -7.3 | 129.7 | 12,921 | 3,179.5 |
| Currency Watch | | | | | | |
| USD (1 EUR =) | 1.1 | 0.3 | -0.9 | -3.7 | 1.2 | 1.1 |
| Yen (1 USD =) | 108.7 | -0.5 | 0.7 | -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 | -0.4 | 1.9 | 7.2 | 6.7 |
| CBOE VIX index | 13.1 | 8.1 | -1.3 | -48.7 | 36.1 | 10.9 |

- The number of Saudi men and women working for the private sector has increased by about 8.2% by the end of Q2-19 to reach 247,096 compared to 228,286 in the same period in 2018. - General Organization of Social Insurance (GOSI)
- OPEC expects demand for its oil to fall in 2020 as rivals pumped more despite a smaller surplus of crude in the global market, building a case for the group to maintain supply curbs when it meets to discuss policy next month. - Zawya

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