December 08, 2019



Weekly Wrap

Equity Watch

_q,								
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	410	111	1.0	1.0	3.3	4.1	-1.4	15
Saudi (TASI)	493	7,906	0.6	0.6	1.0	3.6	-1.7	17
Qatar(QE Index)	145	10,358	2.1	2.1	0.6	1.0	-3.5	14
Abu Dhabi (ADI)	140	5,047	0.3	0.3	2.7	3.8	2.0	13
Kuwait All Share Index (PR)	115	6038	1.9	1.9	18.9	10.8	-	15
Kuwait All Share Index (TR)	115	6973	1.9	1.9	23.4	14.8	-	15
Dubai (DFMGI)	77	2,695	0.6	0.6	6.5	-8.9	-7.1	7
Bahrain (BAX)	25	1,547	1.3	1.3	15.7	9.1	1.9	11
Oman(Muscat SM)	13	4,029	-0.9	-0.9	-6.8	-10.8	-8.0	8
Developed markets								
MSCI World Index	43,411	2,296	0.2	0.2	21.9	9.4	5.9	20
U.S. (S&P 500)	27,471	3,146	0.2	0.2	25.5	11.9	8.8	22
U.K. (FTSE)	2,540	7,240	-1.5	-1.5	7.6	1.5	2.1	15
Japan (Topix)	5,998	1,713	0.8	0.8	14.7	4.2	3.6	15
Emerging markets								
MSCI EM Index	5,792	1,049	0.9	0.9	8.6	6.1	1.7	14
China (Shanghai Indx.)	4,613	3,051	1.4	1.4	16.8	-3.2	0.4	12
India (Sensex)	1,014	40,445	-0.9	-0.9	12.1	14.9	7.8	22

Plus Chin Watch

Blue Chip Watch											
Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM			
Saudi Arabia	Saudi Arabia										
SABIC	72	90	-1.1	-1.1	-22.5	-1.7	0.9	28			
Saudi Telecom	50	94	1.3	1.3	2.8	9.2	7.4	16			
Al-Rajhi Bank	42	63	1.6	1.6	11.1	15.4	11.4	15			
NCB	37	46	0.3	0.3	-3.6	18.3	-	13			
Saudi Electricity Co	23	20	0.5	0.5	34.6	2.0	5.0	-			
United Arab Emira											
FAB	45	15			7.8	14.8	5.2	14			
ETISALAT	39	17	1.5	1.5	-2.6	-3.5	9.8	16			
Emirates NBD	21	12	2.1	2.1	39.4	15.2	8.6	5			
ADCB	14	7	-0.9	-0.9	-8.3	2.7	2.2	9			
DP WORLD	10	13	-0.3	-0.3	-26.9	-11.3	-10.0	8			
Kuwait											
NBK	22	1,021	1.0	1.0	28.5	22.1	7.3	17			
KFH	18	770	5.6	5.6	38.6	26.2	11.5	22			
Zain	8	582	-0.9	-0.9	29.6	11.5	0.8	12			
Boubyan Bank	6	590	1.7	1.7	17.4	22.4	13.5	30			
Agility	5	775	1.3	1.3	11.1	24.8	8.7	16			
Qatar											
Qatar National Bank	50	20	2.6	2.6	1.3	12.9	4.9	13			
Industries Qatar	17	11	3.9	3.9	-21.4	-1.4	-10.2	20			
Qatar Islamic Bank	10	15	2.6	2.6	0.3	15.2	9.2	13			
Mesaieed Petro	9	3	-	-	73.0	18.7	-2.9	38			
Masraf Al Rayan	8	4	0.8	0.8	-6.9	3.3	-3.1	14			

Top 5 Gainers* A

•					
Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
V 1 0 10	1/04	(/			
Yanbu Cement Company	KSA	1.6	11.6%	11.6%	59.8%
Qassim Cement Company	KSA	1.5	10.4%	10.4%	86.9%
Southern Province Cement Company	KSA	2.3	10.1%	10.1%	68.0%
Yamama Cement Company	KSA	1.3	8.2%	8.2%	88.1%
Aamal Company	Qatar	1.3	6.8%	6.8%	-11.8%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
National Shipping Company of Saudi Arabia	KSA	3.3	-7.4%	-7.4%	-5.7%
Ahli Bank	Qatar	2.2	-5.6%	-5.6%	33.6%
Dar Al Arkan Real Estate Development Co	KSA	3.2	-5.3%	-5.3%	21.7%
Saudi Arabian Mining Co	KSA	13.6	-3.7%	-3.7%	-16.1%
Saudi British Bank	KSA	18.1	-3.2%	-3.2%	1.1%

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

Odok — Compositive aminar growth rate | ADV — Average uary tradect 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

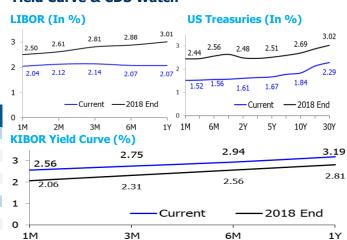
Market News

- Saudi Arabia spearheaded a deal that will see the OPEC+ group of oil producers commit to some of the sector's deepest output cuts in a decade, that could see cuts of as much as $2.1\,$ million barrels per day, aiming to avert oversupply and support prices. - Reuters
- U.S. job growth increased by the most in 10 months in November as the healthcare industry boosted hiring and production workers at General Motors returned to work after a strike, the strongest sign yet the economy is in no danger of stalling. - Reuters

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	548	205	104	95	6	754
Kuwait	107	164	92	56	16	103
UAE	66	132	31	68	33	109
Qatar	64	46	30	14	2	69
Bahrain	5	44	27	9	8	3
Oman	2	121	37	28	56	6
Total	793	712	321	270	121	1,043

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2018	52-V	52-Week		
Souther,	und y carrent		High	Low		
KSA	69.4	100.0	107.9	64.5		
Abu-Dhabi	42.4	69.6	70.9	41.8		
Dubai	117.7	135.0	148.5	117.1		
Kuwait	44.9	64.5	65.1	30.4		
Qatar	43.3	81.3	87.3	42.5		
Oman	285.0	346.5	387.5	236.0		
Bahrain	204.7	293.6	359.9	202.8		

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	2.1	2.4
KSA**	1.9	0.1	2.5	3.1
UAE	1.8	0.0	2.1	2.5
Qatar	1.7	-0.1	2.6	2.6
Oman	2.6	0.8	3.8	5.6
Bahrain	2.4	0.6	4.8	4.9
Euro Region	-0.5	-2.3	-0.6	-0.3
Last FOMC Mee	ting Date: Oct 29	9/30 Nex	ct FOMC Mt Date	: Dec 10/11

Commodity Watch

Precious Metals	Close	WTD	MTD	YTD	52-Week		
r recious rietais	Price ^c	%	%	%	High	Low	
Gold \$/oz	1,459.5	-0.3	-0.3	13.8	1,552.4	1,238.1	
Silver \$/oz	16.6	-2.7	-2.7	7.0	19.6	14.3	
IPE Brent \$/bbl	64.4	3.1	3.1	19.7	74.5	50.4	
Bitcoin/USD	7,502.7	-3.2	-0.6	103.1	12,921	3,179.5	
Currency Watch							
USD (1 EUR =)	1.1	0.4	0.4	-3.6	1.2	1.1	
Yen (1 USD =)	108.6	-0.8	-0.8	-0.9	113.6	105.3	
KWD (1 USD =)	0.3	-0.2	-0.2	0.1	0.3	0.3	
CNY (1 EUR =)	7.0	0.1	0.1	2.3	7.2	6.7	
CBOE VIX index	14.5	15.1	15.1	-42.9	36.1	10.9	

- Property sales in Kuwait declined by 31% month-on-month, 26% year-on-year, in October. - National Bank of Kuwait
- The affordable housing segment priced below Dh1.5 million registered 10.87% YoY growth during the January-September period this year as Dubai recorded 18,858 transactions for properties worth up to Dh1.5 million, compared to 17,009 deals in the same period last year. - Property Finder Group

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is requiated 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