

Weekly Wrap

October 20, 2019

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	108	0.3	-2.7	0.9	8.0	-4.5	15
Saudi (TASI)	480	7,636	-0.8	-5.6	-2.4	10.5	-5.5	16
Qatar(QE Index)	145	10,428	2.0	0.6	1.3	-0.0	-4.4	14
Abu Dhabi (ADI)	141	5,093	0.4	0.7	3.6	5.9	1.3	13
Kuwait All Share Index	110	6,659	1.1	1.6	17.8	16.0	-	14
Dubai (DFMGI)	78	2,780	-1.1	-0.0	9.9	-5.9	-8.9	7
Bahrain (BAX)	25	1,527	0.3	0.7	14.2	9.9	1.1	10
Oman(Muscat SM)	13	4,005	-0.2	-0.3	-7.4	-10.4	-10.3	8
Developed markets								
MSCI World Index	41,251	2,195	0.7	0.7	16.5	8.8	5.9	19
U.S. (S&P 500)	26,188	2,986	0.5	0.3	19.1	11.7	9.0	21
U.K. (FTSE)	2,487	7,151	-1.3	-3.5	6.3	0.6	2.3	14
Japan (Topix)	5,684	1,622	1.7	2.2	8.6	5.8	6.1	14
Emerging markets								
MSCI EM Index	5,354	1,024	1.2	2.3	6.0	3.9	0.8	13
China (Shanghai Indx.)	4,609	3,078	-1.2	1.1	17.9	-1.6	4.7	13
India (Sensex)	989	39,298	3.1	1.6	9.0	11.8	8.1	23

Blue Chip Watch

Dide Cilip We	ICCII							
Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
SABIC	72	91	2.3	-1.6	-22.1	2.6	-4.6	18
Saudi Telecom	53	100	-1.1	-8.2	8.8	22.2	7.2	18
Al-Rajhi Bank	40	60	2.8	-5.8	4.8	19.7	7.0	14
NCB	33	42	-3.2	-9.2	-12.6	21.1	4.8	12
Saudi Electricity Co	22	20	-4.7	-8.3	29.1	3.1	2.2	-
United Arab Emira								
FAB	45	15	0.5	1.7	8.5	22.4	3.8	14
ETISALAT	39	17	0.0	0.0	-2.8	-5.4	9.6	16
Emirates NBD	19	13	-3.8	-2.3	42.3	17.0	6.7	6
ADCB	14	8	0.0	-3.3	-6.9	7.5	-0.9	9
DP World	12	14	2.0	-0.3	-18.4	-8.7	-5.8	9
Kuwait								
NBK	20	953	0.4	0.6	20.0	24.6	5.1	16
KFH	16	696	2.2	3.1	25.3	25.8	7.0	20
Zain	8	567	3.5	5.4	26.3	15.8	-2.7	12
Boubyan Bank	5	572	1.8	3.2	13.8	23.3	8.7	29
Agility	4	753	1.8	4.7	8.0	32.1	5.7	15
Qatar								
Qatar National Bank	49	20	1.5	1.5	0.4	10.0	5.0	13
Industries Qatar	18	11	1.5	0.7	-17.7	0.8	-9.9	17
Qatar Islamic Bank	10	15	2.0	-1.3	1.3	13.0	7.1	14
Mesaieed Petro Co	9	3	-3.9	-8.1	82.3	17.4	-2.7	33
Masraf Al Rayan	8	4	7.0	7.3	-8.8	2.8	-5.8	13

Top 5 Gainers*

Top 5 Gamers					
Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Masraf Al Rayan	Qatar	7.8	7.0%	7.3%	-8.8%
Banque Saudi Fransi	KSA	10.3	6.5%	-0.5%	2.2%
Qatar Gas Transport Nakilat Co	Qatar	3.8	6.0%	2.9%	38.3%
Qatar International Islamic Bank	Qatar	4.0	5.0%	8.8%	47.0%
Network International Holdings	ÜAE	3.6	4.4%	2.8%	0.0

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Riyad Bank	KSA	17.0	-7.7%	-13.1%	7.0%
Leejam Sports Company	KSA	1.1	-6.0%	-6.7% 2	9.4%
Savola Group Company	KSA	3.8	-5.9%	-14.6% -	1.7%
Saudi Investment Bank	KSA	3.0	-5.7%	-4.8% -	12.4%
Jabal Omar Development Co	KSA	6.5	-5.4%	0.0% -2	23.3%

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 WTD for Global Markets — Last Friday to Previous Friday; WTD for GCC Market — Last Thursday to Previodus Thursday

Market News

- Oil prices edged lower as concerns about China's economy outweighed bullish signals from its refining sector, but losses were limited on hopes for progress toward a U.S.-China trade agreement.-
- U.S. President Donald Trump said he thinks a trade deal between the United States and China will be signed by the time the Asia-Pacific Economic Cooperation meetings take place in Chile on Nov. 16 and 17. Reuters

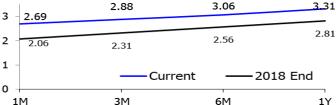
Value Traded & Advances/Decline Ratio

Companies	ADVT -1W (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	694	205	33	166	6	791
Kuwait	54	164	66	67	31	91
UAE	106	132	40	40	52	82
Qatar	75	46	26	19	1	68
Bahrain	2	44	28	6	10	2
Oman	1	121	28	23	70	6
Total	931	712	221	321	170	1,040

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5 year CDS Spread

Country	Current	2018	52-Week		
Source,	ou.rom	2010	High	Low	
KSA	77.9	100.0	107.9	64.5	
Abu-Dhabi	50.0	69.6	70.9	41.8	
Dubai	128.8	135.0	148.5	122.5	
Kuwait	46.0	64.5	66.0	30.4	
Qatar	50.9	81.3	87.3	42.5	
Oman	312.0	346.5	387.5	236.0	
Bahrain	223.0	293.6	359.9	220.4	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread ^c	% 5YR Rate	10YR Rate
U.S.	1.9	-	1.6	1.8
Kuwait	2.0	0.1	2.2	2.3
KSA**	2.2	0.4	2.5	3.1
UAE	1.9	0.1	2.1	2.4
Qatar	1.9	-	2.6	2.6
Oman	2.4	0.5	4.1	5.9
Bahrain	3.5	1.6	5.1	5.2
Euro Region	-0.5	-2.3	-0.6	-0.4
Last FOMC Meet	ing Date: Sept.	17-18	Next FOMC Mt Date	: Oct. 29-30

Commodity Watch

Precious Metals	Close	WTD	MTD	YTD	52-Week		
riccious rictais	Price	%	%	%	High	Low	
Gold \$/oz	1,489.7	0.0	1.2	16.1	1,552.4	1,200.6	
Silver \$/oz	17.5	0.0	3.2	13.3	19.6	14.0	
IPE Brent \$/bbl	59.4	-1.8	-2.2	10.4	80.0	50.4	
Bitcoin/USD	7,960.5	-3.7	-4.1	115.5	12,921	3,179.5	
Volatility & Currency							
USD (1 EUR =)	1.1	1.2	2.5	-2.6	1.2	1.1	
Yen (1 USD =)	108.4	0.0	0.3	-1.0	114.1	105.3	
KWD (1 USD =)	0.3	-0.1	-0.3	-0.1	0.3	0.3	
CNY (1 EUR =)	7.1	-0.1	-0.9	3.0	7.2	6.7	
CBOE VIX index	13.8	-11.5	-15.1	-45.8	36.1	10.9	

- KSA's crude oil exports in August remained unchanged at 6.88 million barrels per day (bpd) month-on-month. The country's crude output also rose 209,000 bpd to 9.789 million bpd in August, a month after falling to its lowest since March 2014. - Za
- International sukuk issuance from the GCC, Malaysia, Indonesia, Turkey and Pakistan totaled \$30.6 billion for the period compared to \$31.0 billion for the first nine months of 2018,- Fitch

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