

## 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	894	111	0.7	-0.6	3.9	7.9	-5.2	15
Saudi (TASI)	509	8,070	1.5	0.6	3.1	10.9	-5.6	17
Abu Dhabi (ADI)	141	5,076	0.0	-1.7	3.3	4.1	-0.2	13
Qatar (QE Index)	139	10,319	-0.4	0.8	0.2	-0.4	-5.8	14
Kuwait All Share Index	109	5,734	0.1	-3.5	12.9	11.0	-	13
Dubai (DFMGI)	78	2,803	-1.1	1.6	10.8	-7.1	-11.1	7
Bahrain (BAX)	25	1,520	0.0	-0.8	13.7	10.2	0.7	10
Oman (Muscat SM)	13	4,018	0.3	0.3	-7.1	-11.4	-11.6	8
<b>Developed markets</b>								
MSCI World Index	40,421	2,182	-0.5	2.0	15.8	8.1	5.0	18
U.S. (S&P 500)	26,189	2,967	-0.8	1.4	18.3	11.1	8.4	21
U.K. (FTSE)	2,442	7,291	-0.5	1.2	8.4	1.8	1.9	14
Japan (Topix)	5,751	1,623	0.4	7.3	8.6	6.3	4.0	14
<b>Emerging markets</b>								
MSCI EM Index	5,300	1,011	-0.4	2.7	4.7	3.3	-0.2	13
China (Shanghai Indx.)	4,651	3,127	0.3	3.4	19.8	-0.5	4.9	13
India (Sensex)	979	39,097	0.0	4.7	8.4	10.9	8.0	23

## 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>								
SABIC	75	94	1.2	-6.4	-19.5	4.6	-6.6	19
Saudi Telecom	57	106	2.5	7.5	15.9	22.9	7.5	19
Al-Rajhi Bank	42	63	1.3	4.0	10.6	21.5	6.2	15
NCB	37	47	1.4	-1.8	-2.2	27.8	7.2	13
Saudi Electricity Co	23	21	-0.4	1.5	37.4	4.8	3.7	-
<b>United Arab Emirates</b>								
FAB	45	15	0.1	-1.3	6.8	17.6	2.0	14
ETISALAT	39	16	-0.7	-3.0	-3.4	-6.3	9.1	16
Emirates NBD	20	13	-2.3	12.6	46.2	16.8	5.7	6
ADCB	15	8	0.5	-7.2	-1.2	7.4	-0.8	9
DP WORLD	12	14	0.0	1.4	-17.0	-8.8	-8.0	9
<b>Kuwait</b>								
NBK	21	963	-0.1	-2.9	21.2	22.9	5.1	16
KFH	16	680	0.3	-9.1	22.4	24.9	5.2	20
Zain	8	550	0.0	-2.7	22.5	17.4	-3.9	11
Boubyan Bank	5	568	-0.4	-0.5	13.1	21.9	8.2	29
Agility	4	740	0.5	-2.0	6.1	31.4	5.1	15
<b>Qatar</b>								
Qatar National Bank	49	19	-0.9	0.1	-1.7	10.8	4.5	13
Industries Qatar	18	11	-0.3	1.1	-17.7	1.7	-10.4	17
Qatar Islamic Bank	10	16	-0.4	-0.3	3.7	14.5	6.9	14
Mesaieed Petro	10	3	-2.7	2.1	92.9	19.3	-2.9	35
Masraf Al Rayan	7	4	0.3	-2.2	-14.8	0.0	-8.7	12

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Cement Company	KSA	2.7	5.0%	15.5%	38.0%
Qassim Cement Company	KSA	1.3	4.2%	-1.3%	56.8%
Rabigh Refining and Petrochem Co	KSA	4.7	4.0%	1.1%	5.0%
Fawaz Abdulaziz Alhokair Co	KSA	1.4	3.5%	18.4%	15.7%
Yanbu Cement Company	KSA	1.4	3.3%	0.0%	42.1%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mashreqbank	UAE	3.2	-9.9%	-8.7%	-14.6%
Qatar Insurance Company	Qatar	2.9	-3.2%	4.8%	-8.6%
Mesaieed Petrochemical Holding Co	Qatar	10.0	-2.7%	2.1%	92.9%
Emirates NBD Bank	UAE	19.7	-2.3%	12.6%	46.2%
Qatar Gas Transport Company	Qatar	3.5	-1.7%	-3.4%	28.3%

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

## Market News

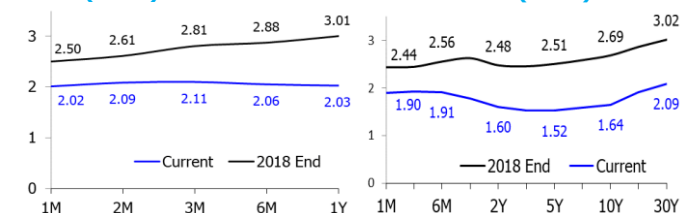
- The U.S Federal Reserve injected \$105 bn in temporary cash into the U.S. banking system in an effort to meet the funding needs of banks and Wall Street following a bout of turbulence in money markets last week. -Reuters
- U.S consumer confidence index dropped to a reading of 125.1 in September from a 134.2 in August. -Reuters

## Value Traded & Advances/Decline Ratio

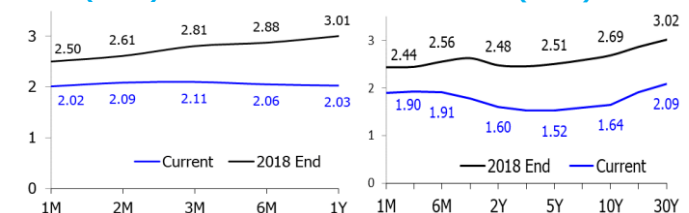
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	698	205	124	76	5	1,198
Kuwait	106	164	36	103	25	115
UAE	61	132	43	48	41	110
Qatar	50	46	29	16	1	78
Bahrain	5	44	23	11	10	2
Oman	1	121	40	26	55	21
<b>Total</b>	<b>921</b>	<b>712</b>	<b>295</b>	<b>280</b>	<b>137</b>	<b>1,525</b>

## Yield Curve & CDS Watch

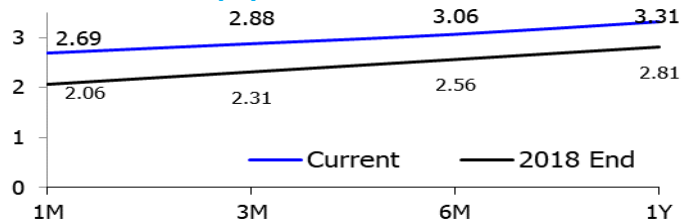
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2018	52-Week High	52-Week Low
KSA	74.5	100.0	107.9	64.5
Abu-Dhabi	49.0	69.6	70.9	41.8
Dubai	127.8	135.0	148.5	122.5
Kuwait	30.4	64.5	66.0	30.4
Qatar	50.3	81.3	84.1	42.5
Oman	329.5	346.5	387.5	236.0
Bahrain	222.6	293.6	341.1	222.6

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	2.1	0.0	1.5	1.7
Kuwait	3.2	1.1	2.1	2.3
KSA**	2.3	0.3	2.3	3.0
UAE	2.0	-0.0	2.2	2.4
Qatar	2.1	0.1	2.5	2.7
Oman	2.4	0.4	4.2	5.9
Bahrain	2.4	0.3	5.1	5.3
Euro Region	-0.5	-2.5	-0.8	-0.6
Last FOMC Meeting Date: Sept 17/18 Next FOMC Mt Date: Oct 29/30				

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,531.8	0.7	0.8	19.4	1,552.4	1,187.6
Silver \$/oz	18.6	-0.3	1.3	20.0	19.6	14.0
IPE Brent \$/bbl	63.1	-2.6	4.4	17.3	86.0	50.4
Bitcoin/USD	8,536.8	-11.8	-11.0	131.1	12,921	3,179.5
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.2	0.3	-3.9	1.2	1.1
Yen (1 USD =)	107.1	-0.5	0.7	-2.3	114.5	105.3
KWD (1 USD =)	0.3	0.0	-0.1	0.1	0.3	0.3
CNY (1 EUR =)	7.1	-0.0	-0.6	3.5	7.2	6.7
CBOE VIX index	17.1	14.4	-10.2	-32.9	36.1	10.9