

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	418	105	0.2	0.6	-9.2	2.7	1.3	15
Saudi (TASI)	2,345	7,999	-0.3	1.1	-4.7	4.7	2.8	18
Qatar (QE Index)	140	9,701	0.6	0.1	-6.9	6.1	-3.2	16
Abu Dhabi (ADI)	187	4,649	0.3	-0.2	-8.4	1.5	1.8	14
Kuwait All Share Index (PR)	103	5,469	1.9	0.5	-13.0	3.2	-	15
Kuwait All Share Index (TR)	103	6,577	1.9	0.5	-9.3	6.7	-	13
Dubai (DFMGI)	63	2,140	-1.2	-2.2	-22.6	-15.8	-9.1	7
Bahrain (BAH)	21	1,436	0.7	0.6	-10.8	4.0	2.8	9
Oman (Muscat SM)	11	3,538	-0.3	-0.6	-11.1	-11.2	-9.8	9
Developed markets								
MSCI World Index	44,996	2,369	2.0	3.3	0.5	5.0	6.8	25
U.S. (S&P 500)	29,054	3,369	1.8	3.0	4.3	9.2	9.9	26
U.K. (FTSE)	2,086	5,787	2.3	3.8	-23.3	-8.5	-1.9	17
Japan (Topix)	5,849	1,608	-	1.8	-6.6	-3.6	0.6	17
Emerging markets								
MSCI EM Index	6,371	1,121	0.5	1.6	0.6	-0.2	5.6	19
China (Shanghai Indx.)	5,753	3,428	1.4	1.4	7.3	-1.0	-1.8	15
India (Sensex)	1,043	40,261	1.3	1.6	-2.4	6.1	8.9	25

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,835	34	0.6	2.1	-2.4	-	-	28
SABIC	72	90	-0.6	-0.6	-4.7	-3.6	2.0	-
Saudi Telecom	54	101	-0.2	1.1	-1.0	14.3	11.0	19
Al-Rajhi Bank	45	67	-	2.4	3.1	17.0	15.4	18
NCB	31	39	-0.4	0.6	-20.2	6.4	2.3	11
United Arab Emirates								
TAQA	43	1	1.4	-1.4	172.6	30.4	24.7	-
ETISALAT	40	17	-	-0.2	2.9	-1.7	2.1	16
FAB	34	12	0.7	0.3	-24.1	3.7	6.0	13
Intl. Holding Co.	20	40	0.9	3.0	537.1	200.2	102.6	33
Emirates NBD	16	9	-1.4	-1.8	-28.2	5.9	2.4	8
Kuwait								
NBK	19	841	0.8	-0.5	-17.5	8.9	5.8	23
KFH	17	663	3.3	0.2	-10.1	15.6	13.4	32
Zain	8	595	1.9	1.5	-0.8	8.1	10.3	13
Boubyan Bank	6	613	3.4	2.5	0.4	20.3	14.1	50
Agility	4	658	2.0	-1.2	-7.5	8.9	16.6	20
Qatar								
Qatar National Bank	45	18	-0.1	0.6	-13.6	13.7	5.3	14
Industries Qatar	15	9	2.4	3.4	-9.3	-1.0	-4.8	38
Ezdan Holding	12	2	2.1	-6.3	157.4	19.0	-3.6	4,947
Qatar Islamic Bank	10	16	-0.2	-0.5	5.2	18.5	6.1	13
Masraf Al Rayan	9	4	-	-1.3	7.1	6.1	0.0	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Company	KSA	1.0	18.8%	42.5%	125.8%
Aamal Company	Qatar	1.4	9.9%	1.3%	-0.4%
Human Soft Holding Company	Kuwait	1.2	7.4%	6.5%	3.2%
Qatar Aluminum Manufacturing Company	Qatar	1.4	6.6%	4.4%	15.5%
National Central Cooling Co	UAE	2.0	6.0%	8.2%	38.0%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Damac Properties Dubai Co	UAE	1.8	-2.7%	-0.9%	45.4%
Emirates Integrated Telecommunications	UAE	6.7	-2.3%	-2.9%	-1.8%
National Industrialization Company	KSA	2.1	-2.3%	4.6%	-13.6%
Saudi British Bank	KSA	12.7	-2.1%	-3.0%	-33.4%
Bupa Arabia for Cooperative Insurance	KSA	3.6	-2.1%	-2.3%	9.4%

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

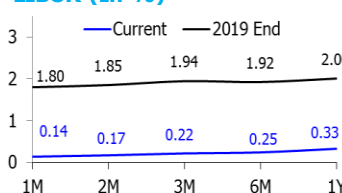
- UAE's non-oil private sector slipped back into contraction in October for the second time in three months, stunting the country's economic recovery. – [Zawya](#)
- Early estimates for Qatar's H1 2020 deficit put the figure at USD 412 million, which is better than expectations. Qatar's budget for 2021 will be drawn up on the assumption of an oil price of \$40 a barrel to shield it from oil prices volatility. – [Qatar's Emir](#).

Value Traded & Advances/Decline Ratio

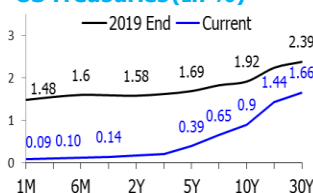
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,938	206	55	133	18	2,780
Kuwait	210	166	76	35	55	194
UAE	142	132	25	26	81	159
Qatar	104	46	34	7	5	177
Bahrain	1	44	12	2	30	3
Oman	3	121	5	9	107	2
Total	2,397	715	207	212	296	3,315

Yield Curve & CDS Watch

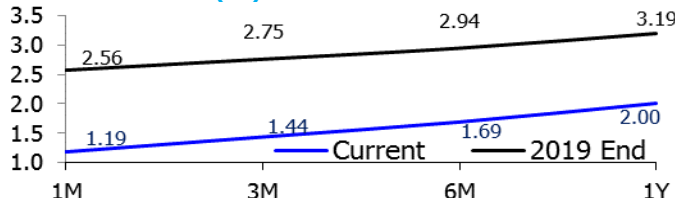
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	88.7	58.5	232.4	58.5
Abu-Dhabi	51.8	34.8	155.0	34.6
Dubai	142.2	91.0	324.6	90.6
Kuwait	47.3	44.9	84.0	34.3
Qatar	52.0	36.8	181.0	36.5
Oman	277.0	266.0	637.0	199.0
Bahrain	350.4	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,961.7

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.8
Kuwait	1.2	1.1	0.8	2.6
KSA**	0.7	0.6	1.0	2.2
UAE	0.1	-	0.6	1.4
Qatar	0.6	0.5	2.0	1.7
Oman	2.2	2.1	4.8	6.8
Bahrain	2.0	1.9	4.0	5.5
Euro Region	-0.6	-0.6	-0.8	-0.6

Last FOMC Meeting Date: Sep 15/16 Next FOMC Mt Date: Nov 04/05

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,908.4	0.7	1.6	25.8	2,063.2	1,454.3
Silver \$/oz	24.2	0.5	2.3	35.5	29.2	12.0
IPE Brent \$/bbl	39.7	1.9	6.0	-39.8	68.9	19.3
Bitcoin/USD	14,041	3.5	1.6	95.9	14,041	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.6	0.5	4.5	1.2	1.1
Yen (1 USD =)	104.5	-0.2	-0.2	-3.8	112.1	102.3
KWD (1 USD =)	0.3	0.0	0.3	1.0	0.3	0.3
CNY (1 EUR =)	6.7	-0.2	-0.2	-4.1	7.2	6.7
CBOE VIX index	35.6	-4.3	-6.5	158.0	82.7	11.5

- The recovery in China's service sector activity extended into a sixth straight month in October, with hiring picking up to the highest level in a year but overseas demand slipping. – [Reuters](#)
- EU and U.K have so far failed to reach agreement on three most persistent sticking points in talks, suggesting any breakthrough in securing a trade deal is still way off. – [Reuters](#)