

## 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	-0.1	-0.6	3.8	7.7	-5.2	15
Saudi (TASI)	506	8,030	-0.5	0.1	2.6	10.5	-5.7	17
Qatar (QE Index)	142	5,088	0.2	-1.5	3.5	4.2	-0.2	13
Abu Dhabi (ADI)	141	10,441	1.2	2.0	1.4	-0.2	-5.5	14
Kuwait All Share Index	109	5,741	0.1	-3.4	13.0	11.1	-	13
Dubai (DFMGI)	78	2,802	-0.0	1.6	10.8	-7.1	-11.1	7
Bahrain (BAX)	25	1,520	-0.0	-0.9	13.7	10.1	0.7	10
Oman (Muscat SM)	13	4,022	0.1	0.4	-7.0	-11.3	-11.6	8
<b>Developed markets</b>								
MSCI World Index	40,421	2,185	0.1	2.2	16.0	8.4	5.0	18
U.S. (S&P 500)	25,991	2,985	0.6	2.0	19.1	11.6	8.5	20
U.K. (FTSE)	2,413	7,290	-0.0	1.1	8.4	2.3	1.9	14
Japan (Topix)	5,766	1,620	-0.2	7.2	8.4	6.6	4.0	14
<b>Emerging markets</b>								
MSCI EM Index	5,300	1,006	-0.6	2.2	4.1	3.6	-0.4	13
China (Shanghai Indx.)	4,606	3,096	-1.0	2.4	18.6	-0.3	4.7	13
India (Sensex)	967	38,594	-1.3	3.4	7.0	10.9	7.7	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	74	93	-0.7	-7.1	-20.1	4.0	-6.7	19
Saudi Telecom	56	106	-0.8	6.7	15.0	22.6	7.4	19
Al-Rajhi Bank	42	63	-0.3	3.6	10.2	21.0	6.2	15
NCB	37	46	-1.3	-3.0	-3.4	26.2	7.0	13
Saudi Electricity Co	23	21	0.5	2.0	38.0	4.6	3.8	-
<b>United Arab Emirates</b>								
FAB	45	15	0.8	-0.5	7.7	17.6	2.2	14
ETISALAT	39	17	0.6	-2.4	-2.8	-6.1	9.3	16
Emirates NBD	20	13	0.0	12.6	46.2	16.8	5.7	6
ADCB	15	8	0.1	-7.1	-1.1	7.8	-0.8	10
DP WORLD	12	14	0.0	1.4	-17.0	-8.6	-8.0	9
<b>Kuwait</b>								
NBK	21	965	0.2	-2.7	21.5	23.7	5.2	16
KFH	16	684	0.6	-8.6	23.1	25.1	5.3	20
Zain	8	545	-0.9	-3.5	21.4	17.0	-4.0	11
Boubyan Bank	5	560	-1.4	-1.9	11.5	20.8	7.8	28
Agility	4	737	-0.4	-2.4	5.7	31.2	5.0	15
<b>Qatar</b>								
Qatar National Bank	49	19	1.2	1.3	-0.5	10.8	4.8	13
Industries Qatar	18	11	0.0	1.1	-17.7	1.2	-10.4	17
Qatar Islamic Bank	10	16	1.5	1.3	5.3	15.1	7.2	14
Mesaieed Petro	10	3	3.4	5.6	99.6	20.6	-2.2	37
Masraf Al Rayan	7	4	0.6	-1.7	-14.3	-0.1	-8.6	12

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Insurance Company QSPC	Qatar	3.0	3.7%	15.5%	-5.3%
Qatar Gas Transport Company	Qatar	3.6	3.5%	0.0%	32.7%
Mesaieed Petrochem Holding Co	Qatar	10.4	3.4%	5.6%	99.6%
National Petrochemical Company	KSA	3.1	3.4%	6.3%	-1.2%
Saudi Cement Company SJSC	KSA	2.8	2.8%	10.1%	41.9%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company	UAE	2.5	-6.5%	66.7%	427.4%
Banque Saudi Fransi	KSA	10.7	-3.5%	-4.9%	6.1%
Saudi Research and Marketing Group	KSA	1.7	-3.4%	-11.1%	-3.4%
Saudi British Bank	KSA	16.6	-3.2%	-5.3%	-7.2%
National Central Cooling Co	UAE	1.3	-2.9%	-1.2%	-1.7%

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

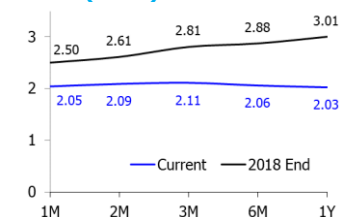
- Developing Asia, a group of 45 countries across Asia and the Pacific, will likely grow 5.4% in 2019 and 5.5% in 2020, down from the 5.7% and 5.6% growth forecast in July, because of trade tensions between U.S and China. [-ADB](#)
- UAE money supply (M1) increased by 1.3% to AED 509 billion at the end of August 2019 m-o-m. [Central Bank of UAE.](#)

## Value Traded & Advances/Decline Ratio

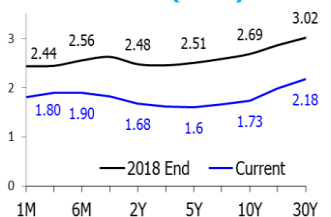
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	800	205	123	77	5	1,180
Kuwait	86	164	39	103	22	114
UAE	54	132	41	52	39	108
Qatar	62	46	32	12	2	78
Bahrain	3	44	23	12	9	2
Oman	3	121	40	25	56	20
<b>Total</b>	<b>1,007</b>	<b>712</b>	<b>298</b>	<b>281</b>	<b>133</b>	<b>1,502</b>

## Yield Curve & CDS Watch

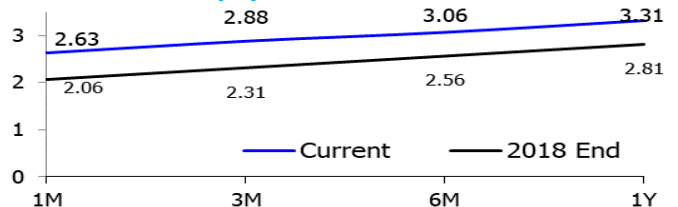
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	77.4	100.0	107.9	64.5
Abu-Dhabi	50.6	69.6	70.9	41.8
Dubai	128.9	135.0	148.5	122.5
Kuwait	30.4	64.5	66.0	30.4
Qatar	53.6	81.3	84.1	42.5
Oman	337.0	346.5	387.5	236.0
Bahrain	226.1	293.6	333.0	222.6

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	2.0	0.0	1.6	1.7
Kuwait	2.1	0.1	2.2	2.3
KSA**	2.0	-0.1	2.5	3.1
UAE	2.0	-0.0	2.1	2.4
Qatar	2.1	0.1	2.6	2.7
Oman	2.4	0.3	4.2	5.9
Bahrain	3.5	1.5	5.1	5.4
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	Low
Gold \$/oz	1,503.8	-1.8	-1.1	17.2	1,552.4	1,187.6
Silver \$/oz	17.9	-3.6	-2.4	15.7	19.6	14.0
IPE Brent \$/bbl	62.4	-1.1	3.2	16.0	86.0	50.4
Bitcoin/USD	8,432.2	-1.2	-12.1	128.3	12,921	3,179.5
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	-0.7	-0.4	-4.6	1.2	1.1
Yen (1 USD =)	107.8	0.7	1.4	-1.6	114.5	105.3
KWD (1 USD =)	0.3	0.1	-0.1	0.2	0.3	0.3
CNY (1 EUR =)	7.1	0.2	-0.3	3.7	7.2	6.7
CBOE VIX index	16.0	-6.4	-15.9	-37.2	36.1	10.9