

## 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	409	111	0.5	2.1	3.1	6.0	-3.3	15
Saudi (TASI)	501	8,000	0.9	3.3	2.2	6.5	-3.2	17
Qatar (QE Index)	144	10,297	-0.2	1.1	-0.0	1.7	-5.8	14
Abu Dhabi (ADI)	140	5,047	-0.3	-1.2	2.7	5.5	0.4	13
Kuwait All Share Index (PR)	109	5,749	0.2	0.6	13.2	9.3	-	14
Kuwait All Share Index (TR)	109	6,639	0.2	0.6	17.4	13.2	-	14
Dubai (DFMGI)	77	2,682	-0.9	-2.4	6.0	-6.8	-10.1	7
Bahrain (BAX)	25	1,502	0.2	-1.4	12.3	8.4	0.8	10
Oman (Muscat SM)	13	4,086	-0.2	2.2	-5.5	-9.4	-10.4	8
<b>Developed markets</b>								
MSCI World Index	42,272	2,286	0.1	2.3	21.3	10.4	5.8	19
U.S. (S&P 500)	27,224	3,122	0.1	2.8	24.5	12.7	8.7	22
U.K. (FTSE)	2,528	7,308	0.1	0.8	8.6	2.6	1.8	15
Japan (Topix)	5,957	1,701	0.2	2.0	13.8	6.0	4.0	15
<b>Emerging markets</b>								
MSCI EM Index	5,583	1,052	0.3	1.0	9.0	7.6	1.2	14
China (Shanghai Indx.)	4,628	3,048	0.6	-0.7	16.7	-3.0	3.5	12
India (Sensex)	1,006	40,284	-0.2	0.4	11.7	15.5	7.5	22

## 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	92	0.0	4.9	-20.8	2.4	-1.9	29
Saudi Telecom	53	99	0.8	3.1	7.6	13.5	7.6	17
Al-Rajhi Bank	43	64	1.1	6.3	12.9	16.5	9.6	15
NCB	37	46	1.3	6.4	-3.2	19.2	2.5	13
Saudi Electricity Co	23	21	-0.6	-0.6	36.5	4.6	4.9	-
<b>United Arab Emirates</b>								
FAB	45	15	0.0	-0.1	7.8	19.7	3.9	14
ETISALAT	39	16	-0.7	-1.1	-3.5	-3.0	9.4	16
Emirates NBD	21	12	-1.6	0.4	40.6	15.7	4.7	5
ADBC	14	8	-0.3	-2.8	-7.1	7.9	-0.1	9
DP WORLD	11	13	3.1	-2.3	-24.0	-8.2	-9.7	8
<b>Kuwait</b>								
NBK	21	977	0.3	3.8	23.0	20.9	5.7	16
KFH	16	685	0.4	0.1	23.3	20.6	8.9	19
Zain	8	564	0.0	-0.2	25.6	11.2	-1.6	11
Boubyan Bank	5	554	-0.5	-1.4	10.3	19.4	8.9	28
Agility	4	744	0.0	-0.8	6.7	26.1	6.0	15
<b>Qatar</b>								
Qatar National Bank	49	19	0.6	1.5	-0.1	12.1	2.1	13
Industries Qatar	17	10	-0.4	-3.3	-24.0	-0.8	-12.3	19
Qatar Islamic Bank	10	15	-0.4	-0.1	-	15.0	6.9	13
Mesaieed Petro	9	3	0.0	2.8	71.0	19.2	-4.3	38
Masraf Al Rayan	8	4	-0.5	2.9	-7.4	4.8	-5.3	13

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Arab National Bank	KSA	10.1	3.6%	15.5%	19.2%
Qatar National Cement Company	Qatar	1.1	3.3%	3.3%	0.7%
DP World	UAE	10.8	3.1%	-2.3%	-24.0%
United Development Company	Qatar	1.4	2.8%	3.6%	-1.7%
Saudi Arabian Mining Co	KSA	13.7	2.8%	3.8%	-10.8%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank	Qatar	2.2	-7.9%	-5.6%	33.6%
Damac Properties Dubai Co	UAE	1.2	-4.8%	-12.3%	-50.0%
Commercial Bank of Dubai	UAE	2.9	-3.8%	-5.0%	-5.0%
Dubai Financial Market	UAE	1.8	-2.8%	-6.8%	3.9%
Qatar Electricity and Water Company	Qatar	4.9	-2.6%	2.3%	-12.6%

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

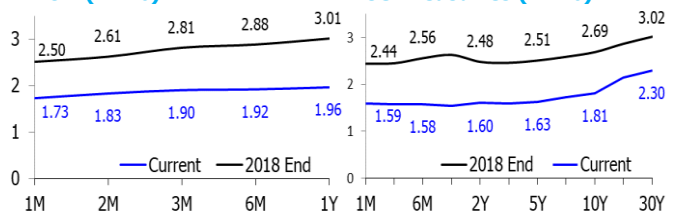
- Growth in global merchandise trade rose by 0.2% in the second quarter of this year against 3.5% in same period of 2018. - [WTO](#)
- China's central bank unexpectedly trimmed a closely watched lending rate, the first such cut in more than four years and a signal to markets that policymakers are ready to act to prop up slowing growth. - [Reuters](#)

## Value Traded & Advances/Decline Ratio

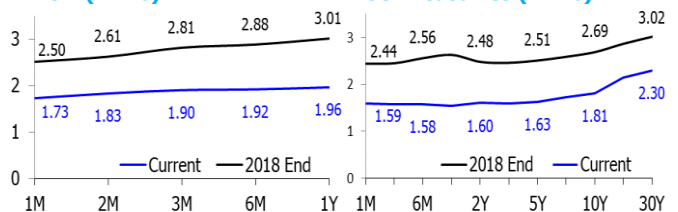
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	715	205	99	100	6	752
Kuwait	80	164	67	73	24	75
UAE	93	132	20	70	42	90
Qatar	71	46	26	17	3	62
Bahrain	2	44	22	12	10	2
Oman	3	121	46	16	59	3
<b>Total</b>	<b>964</b>	<b>712</b>	<b>280</b>	<b>288</b>	<b>144</b>	<b>984</b>

## Yield Curve & CDS Watch

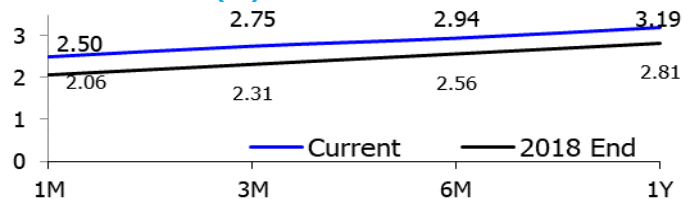
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	67.5	100.0	107.9	64.5
Abu-Dhabi	43.8	69.6	70.9	41.8
Dubai	124.2	135.0	148.5	122.5
Kuwait	44.9	64.5	66.0	30.4
Qatar	44.2	81.3	84.1	42.5
Oman	289.0	346.5	387.5	236.0
Bahrain	209.1	293.6	308.9	202.8

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.6	1.8
Kuwait	2.8	1.0	2.1	2.5
KSA**	2.3	0.5	2.5	3.1
UAE	1.8	0.0	2.1	2.5
Qatar	1.7	-0.1	2.6	2.7
Oman	2.3	0.5	3.9	5.6
Bahrain	2.4	0.6	4.9	4.9
Euro Region	-0.5	-2.3	-0.6	-0.3
Last FOMC Meeting Date: Oct 29/30      Next FOMC Mt Date: Dec 10/11				

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,470.8	0.2	-2.8	14.7	1,552.4	1,214.3
Silver \$/oz	17.0	0.4	-6.1	10.0	19.6	14.1
IPE Brent \$/bbl	62.4	-1.4	3.7	16.1	74.5	50.4
Bitcoin/USD	8,170.7	-3.5	-10.7	121.2	12,921	3,179.5
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.2	-0.7	-3.5	1.2	1.1
Yen (1 USD =)	108.7	-0.1	0.6	-0.8	113.8	105.3
KWD (1 USD =)	0.3	-0.0	0.1	0.1	0.3	0.3
CNY (1 EUR =)	7.0	0.2	-0.2	2.2	7.2	6.7
CBOE VIX index	12.5	3.4	-5.7	-51.0	36.1	10.9