

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	429	113	-1.8	-1.8	-2.6	4.2	-1.9	15
Saudi (TASI)	2,281	8,053	-2.3	-2.3	-4.0	4.9	-2.8	18
Qatar (QE Index)	143	10,205	-2.3	-2.3	-2.1	-1.3	-4.2	14
Abu Dhabi (ADI)	144	5,087	-1.3	-1.3	0.2	3.6	1.9	13
Kuwait All Share Index (PR)	119	6,276	-0.8	-0.8	-0.1	7.4	-	15
Kuwait All Share Index (TR)	119	7,252	-0.8	-0.8	-0.0	11.3	-	15
Dubai (DFMGI)	81	2,770	-0.7	-0.7	0.2	-9.1	-6.8	7
Bahrain (BAX)	27	1,656	-0.1	-0.1	2.8	8.2	2.7	11
Oman (Muscat SM)	13	4,129	1.2	1.2	3.7	-10.8	-9.0	9
Developed markets								
MSCI World Index	43,411	2,405	2.7	2.7	2.0	10.0	6.9	20
U.S. (S&P 500)	29,078	3,328	3.2	3.2	3.0	13.0	10.0	23
U.K. (FTSE)	2,575	7,467	2.5	2.5	-1.0	1.1	1.8	16
Japan (Topix)	5,981	1,732	2.8	2.8	0.6	4.6	3.9	15
Emerging markets								
MSCI EM Index	5,792	1,092	2.8	2.8	-2.1	5.7	2.5	14
China (Shanghai Indx.)	4,742	3,014	-3.4	-3.4	-5.7	-3.3	-1.7	12
India (Sensex)	1,070	41,142	1.0	1.0	-0.3	13.2	7.7	22

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Arabian Oil Co	1,781	33	-2.2	-2.2	-5.2	-	-	19
SABIC	69	86	-1.4	-1.4	-8.1	-3.6	-2.1	46
Saudi Telecom	47	88	-4.2	-4.2	-14.0	10.4	6.0	16
Al-Rajhi Bank	44	66	-0.6	-0.6	0.9	16.0	10.5	15
NCB	37	46	-2.0	-2.0	-6.6	19.0	0.3	12
United Arab Emirates								
FAB	45	15	-3.1	-3.1	-1.1	14.1	3.6	14
ETISALAT	38	16	-1.0	-1.0	-1.5	-3.2	9.4	16
Emirates NBD	23	13	-2.5	-2.5	3.1	17.1	8.3	5
ADCB	15	8	1.6	1.6	-1.9	1.7	1.5	11
DP WORLD	12	14	0.7	0.7	7.6	-11.0	-7.0	9
Kuwait								
NBK	22	1,043	-0.7	-0.7	-2.5	18.8	8.9	17
KFH	19	830	-0.8	-0.8	2.3	22.6	11.1	23
Zain	8	581	0.9	0.9	-3.2	5.8	0.7	12
Boubyan Bank	6	637	-1.5	-1.5	-0.6	24.1	12.9	31
Agility	5	839	-1.3	-1.3	2.6	20.4	9.9	17
Qatar								
Qatar National Bank	52	20	-0.6	-0.6	-1.4	11.9	6.5	13
Industries Qatar	17	10	0.3	0.3	-2.8	-4.2	-8.3	19
Qatar Islamic Bank	11	17	-1.2	-1.2	7.6	15.0	8.1	14
Masraf Al Rayan	8	4	0.0	0.0	4.0	-0.2	-3.4	14
Mesaieed Petro	7	2	-4.6	-4.6	-16.7	10.9	-6.8	31

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Abu Dhabi National Energy Company	UAE	1.2	54.3%	54.3%	39.2%
Human Soft Holding Company	Kuwait	1.4	9.4%	9.4%	13.2%
Leejam Sports Company	KSA	1.2	7.5%	7.5%	4.8%
Emirates Integrated Telecom Co	UAE	7.7	7.5%	7.5%	12.3%
National Mobile Telecommunications Co	Kuwait	1.4	7.1%	7.1%	0.8%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
United Development Company	Qatar	1.3	-11.2%	-11.2%	-11.2%
Commercial Bank of Kuwait	Kuwait	3.3	-9.0%	-9.0%	-4.5%
Doha Bank	Qatar	2.2	-6.9%	-6.9%	0.8%
Qatar Gas Transport Nakilat Co Ltd	Qatar	3.4	-6.7%	-6.7%	-7.1%
Samba Financial Group	KSA	15.1	-6.6%	-6.6%	-12.8%

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

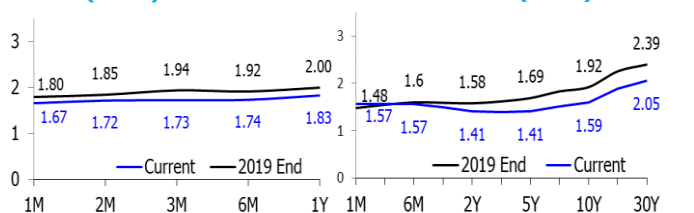
- The coronavirus outbreak could reduce the Chinese automotive sales and production by 3% to 5% in 2020. - [Auto consultant LMC Automotive](#)
- German industrial output suffered its biggest fall in December since the recession-hit year of 2009, a shock drop highlighting the weakness in manufacturing that risks dragging Europe's largest economy into contraction again. - [Reuters](#)

Value Traded & Advances/Decline Ratio

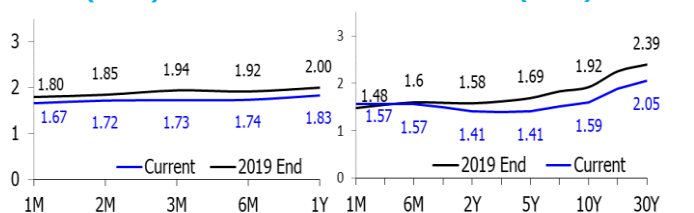
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,113	206	58	141	7	1,109
Kuwait	104	164	56	78	30	150
UAE	97	132	36	38	58	88
Qatar	75	46	3	37	6	62
Bahrain	2	44	27	3	14	2
Oman	7	121	33	16	72	6
Total	1,397	713	213	313	187	1,418

Yield Curve & CDS Watch

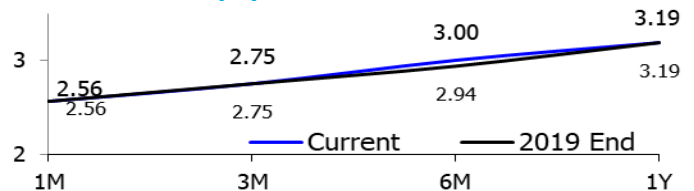
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	64.9	58.5	96.1	58.5
Abu-Dhabi	39.3	34.8	68.7	34.6
Dubai	94.3	91.0	148.5	90.6
Kuwait	34.3	44.9	64.7	30.4
Qatar	43.6	36.8	78.5	36.5
Oman	206.5	266.0	347.5	202.5
Bahrain	165.6	167.1	299.1	158.5

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.6	-	1.4	1.6
Kuwait	1.7	0.1	1.8	2.4
KSA**	1.9	0.3	2.1	2.8
UAE	1.7	0.1	1.9	2.2
Qatar	1.6	0.0	2.6	2.4
Oman	2.3	0.7	3.3	5.1
Bahrain	2.2	0.6	4.5	4.6
Euro Region	-0.5	-2.1	-0.6	-0.4

Last FOMC Meeting Date: Jan 28/29 Next FOMC Mt Date: Mar 17/18

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,569.9	-1.3	-1.3	3.5	1,589.8	1,270.3
Silver \$/oz	17.7	-2.0	-2.0	-0.9	19.6	14.3
IPE Brent \$/bbl	54.5	-6.3	-6.3	-17.5	74.5	53.8
Bitcoin/USD	9,902.0	6.2	6.2	38.1	12,921	3,558.8
Currency Watch						
USD (1 EUR =)	1.1	-1.4	-1.4	-2.4	1.1	1.1
Yen (1 USD =)	109.7	1.2	1.2	1.0	112.2	105.3
KWD (1 USD =)	0.3	0.1	0.1	0.4	0.3	0.3
CNY (1 EUR =)	7.0	0.9	0.9	0.6	7.2	6.7
CBOE VIX index	15.5	-17.7	-17.7	12.5	36.1	11.5

- The GCC, whose net financial wealth the IMF estimates at \$2 trillion could see their financial wealth depleted in the next 15 years. - [Zawya](#)
- Kuwait's GDP growth slowed to 0.4% YoY in Q3-19, compared to 1.8% in Q2-19. This is the slowest rate since Q1-18. - [National Bank of Kuwait](#)