

## 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	431	114	0.2	-2.2	-2.2	4.3	-0.2	15
Saudi (TASI)	2,354	8,206	0.2	-2.2	-2.2	4.5	-0.2	17
Qatar (QE Index)	146	10,408	1.2	-0.2	-0.2	-1.0	-3.3	14
Abu Dhabi (ADI)	140	5,008	-0.4	-1.3	-1.3	2.9	2.3	13
Kuwait All Share Index (PR)	115	6,074	0.4	-3.3	-3.3	9.5	-	15
Kuwait All Share Index (TR)	115	7,015	0.4	-3.3	-3.3	13.4	-	15
Dubai (DFMGI)	77	2,693	0.3	-2.6	-2.6	-9.5	-6.0	7
Bahrain (BAX)	26	1,584	0.5	-1.6	-1.6	9.5	2.1	11
Oman (Muscat SM)	13	3,952	-1.0	-0.7	-0.7	-12.0	-8.8	8
<b>Developed markets</b>								
MSCI World Index	44,659	2,364	0.1	0.3	0.3	9.9	6.9	20
U.S. (S&P 500)	28,262	3,246	0.4	0.5	0.5	12.5	9.5	23
U.K. (FTSE)	2,665	7,575	-0.6	0.4	0.4	1.7	2.9	16
Japan (Topix)	5,982	1,697	-1.4	-1.4	-1.4	3.0	4.3	15
<b>Emerging markets</b>								
MSCI EM Index	6,220	1,113	-1.0	-0.2	-0.2	8.1	3.0	15
China (Shanghai Indx.)	5,026	3,231	-0.0	1.1	1.1	-0.7	-1.3	13
India (Sensex)	1,044	40,677	-1.9	-1.4	-1.4	15.0	8.3	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>								
Saudi Aramco	1,839	35	-0.1	-2.1	-2.1	-	-	19
SABIC	73	92	-0.1	-2.1	-2.1	-0.2	3.0	29
Saudi Telecom	52	98	-0.6	-4.0	-4.0	10.5	7.2	17
Al-Rajhi Bank	43	65	0.2	-1.4	-1.4	16.5	13.5	15
NCB	38	47	-1.1	-4.8	-4.8	18.5	4.9	14
<b>United Arab Emirates</b>								
FAB	45	15	-0.8	-1.1	-1.1	13.5	4.2	14
ETISALAT	39	16	0.0	-0.4	-0.4	-4.6	10.4	16
Emirates NBD	22	13	0.4	-2.7	-2.7	14.8	9.6	5
ADCB	15	8	0.7	-3.0	-3.0	1.2	1.9	9
DP WORLD	10	12	-1.6	-6.9	-6.9	-13.5	-10.1	8
<b>Kuwait</b>								
NBK	22	1,044	0.4	-2.4	-2.4	22.3	8.9	17
KFH	18	770	0.0	-5.1	-5.1	23.1	11.5	22
Zain	8	568	0.0	-5.3	-5.3	9.7	2.2	12
Boubyan Bank	6	630	0.3	-1.7	-1.7	24.6	15.8	32
Agility	5	781	1.0	-4.5	-4.5	20.5	10.6	16
<b>Qatar</b>								
Qatar National Bank	52	20	0.9	-0.5	-0.5	11.0	4.9	13
Industries Qatar	18	11	2.4	2.6	2.6	-4.2	-9.7	20
Qatar Islamic Bank	10	15	1.2	0.8	0.8	13.4	8.0	13
Masraf Al Rayan	8	4	0.0	0.0	0.0	0.5	-2.0	14
Mesaieed Petro	8	2	0.0	-8.4	-8.4	12.9	-4.4	34

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Insurance Company	Qatar	2.8	3.6%	0.3%	0.3%
Saudi Arabia Fertilizers Co	KSA	8.7	3.0%	0.5%	0.5%
Saudi British Bank	KSA	18.9	2.8%	-0.7%	-0.7%
National Shipping Company of KSA	KSA	4.1	2.8%	-3.0%	-3.0%
Saudi Arabian Mining Co	KSA	14.3	2.7%	-1.8%	-1.8%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	3.9	-3.8%	-6.1%	-6.1%
Saudia Dairy and Foodstuff Company	KSA	1.1	-2.6%	-7.4%	-7.4%
Fawaz Abdulaziz Alhokair Company	KSA	1.4	-2.6%	-5.5%	-5.5%
Seera Group Holding	KSA	1.7	-2.4%	-1.8%	-1.8%
Aldar Properties	UAE	4.5	-2.3%	-3.7%	-3.7%

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  
TR = Total Return | PR = Price Return; Total Return is Price Return + Dividend Return

## Market News

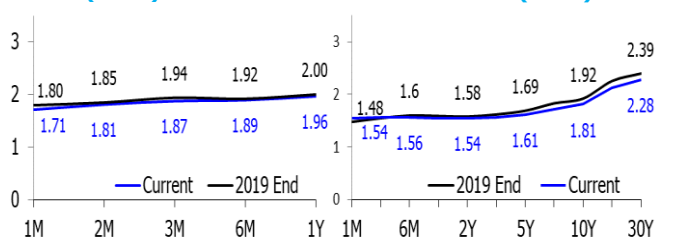
- Optimism among companies in Britain's dominant services sector surged after PM Boris Johnson's landslide election win, despite continued economic stagnation. – [Reuters](#)
- The dollar rallied against the Japanese yen, but stayed weaker versus the Swiss franc, as market sentiment remained cautious amid rise in U.S-Iran tensions. – [Reuters](#)

## Value Traded & Advances/Decline Ratio

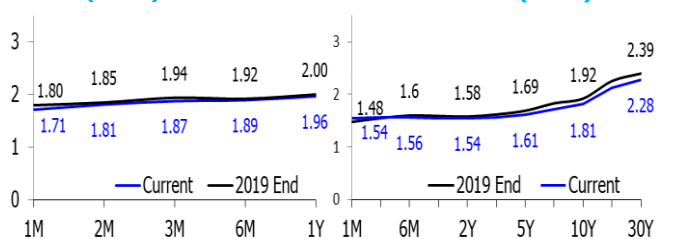
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,086	206	49	148	9	1,207
Kuwait	155	164	13	109	42	134
UAE	60	132	12	52	68	108
Qatar	70	46	9	34	3	62
Bahrain	1	44	15	9	20	3
Oman	1	121	23	17	81	6
<b>Total</b>	<b>1,373</b>	<b>713</b>	<b>121</b>	<b>369</b>	<b>223</b>	<b>1,521</b>

## Yield Curve & CDS Watch

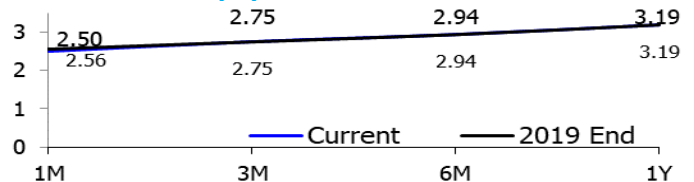
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	63.6	58.5	104.0	58.5
Abu-Dhabi	37.5	34.8	69.9	34.6
Dubai	91.7	91.0	148.5	90.6
Kuwait	44.9	44.9	65.0	30.4
Qatar	38.0	36.8	82.3	36.5
Oman	237.5	266.0	372.5	233.0
Bahrain	163.2	167.1	308.9	158.5

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.6	1.8
Kuwait	1.9	0.1	2.1	2.4
KSA**	2.0	0.2	2.5	3.1
UAE	1.8	0.0	2.1	2.5
Qatar	1.9	0.1	2.6	2.6
Oman	2.3	0.5	3.5	5.3
Bahrain	2.4	0.6	4.7	4.7
Euro Region	-0.5	-2.2	-0.6	-0.3

Last FOMC Meeting Date: Dec 10/11

Next FOMC Mt Date: Jan 28/29

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,565.9	0.9	3.2	3.2	1,565.9	1,270.3
Silver \$/oz	18.1	0.6	1.8	1.8	19.6	14.3
IPE Brent \$/bbl	68.9	0.5	4.4	4.4	74.5	57.4
Bitcoin/USD	7,762.7	5.8	8.3	8.3	12,921	3,359.3
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.3	-0.2	-0.2	1.2	1.1
Yen (1 USD =)	108.4	0.3	-0.2	-0.2	112.2	105.3
KWD (1 USD =)	0.3	0.0	-0.0	-0.0	0.3	0.3
CNY (1 EUR =)	7.0	0.1	0.2	0.2	7.2	6.7
CBOE VIX index	13.9	-0.9	0.9	0.9	36.1	11.5