

## 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	108	-0.9	-2.9	0.7	7.0	-4.6	15
Saudi (TASI)	483	7,694	-1.2	-4.9	-1.7	8.8	-5.3	16
Qatar (QE Index)	142	10,221	-0.0	-1.4	-0.8	0.3	-5.8	14
Abu Dhabi (ADI)	141	5,075	-1.2	0.4	3.3	5.8	0.5	13
Kuwait All Share Index	110	5,767	0.0	1.6	13.5	11.1	-	13
Dubai (DFMGI)	77	2,740	-1.3	-1.5	8.3	-6.2	-9.9	7
Bahrain (BAX)	25	1,525	0.1	0.5	14.0	9.8	1.2	10
Oman (Muscat SM)	13	4,004	-0.0	-0.3	-7.4	-10.0	-10.5	8
<b>Developed markets</b>								
MSCI World Index	41,251	2,231	0.0	2.4	18.5	9.7	5.8	19
U.S. (S&P 500)	26,621	3,037	-0.1	2.0	21.1	12.6	8.9	21
U.K. (FTSE)	2,511	7,306	-0.3	-1.5	8.5	1.5	2.5	15
Japan (Topix)	5,807	1,663	-0.0	4.8	11.3	6.1	5.7	14
<b>Emerging markets</b>								
MSCI EM Index	5,354	1,043	0.1	4.3	8.1	4.9	0.8	13
China (Shanghai Indx.)	4,643	3,095	-0.9	1.2	17.9	-1.6	4.5	12
India (Sensex)	1,012	39,832	2.0	3.4	10.9	12.6	8.0	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	70	87	-2.1	-5.2	-25.0	1.0	-4.9	18
Saudi Telecom	52	98	-1.4	-10.3	6.3	19.1	5.5	17
Al-Rajhi Bank	40	60	-1.0	-5.8	4.8	17.5	6.8	14
NCB	34	43	-0.3	-6.6	-10.1	14.0	-	12
Saudi Electricity Co	23	21	-0.5	-2.8	36.7	4.2	3.8	-
<b>United Arab Emirates</b>								
FAB	45	15	-1.9	0.5	7.2	20.5	3.1	14
ETISALAT	39	16	-1.3	-1.2	-4.0	-5.1	9.2	16
Emirates NBD	19	13	0.0	0.5	46.4	16.7	5.5	5
ADBC	15	8	-0.3	-1.1	-4.8	8.3	-0.8	9
DP WORLD	11	13	0.8	-4.6	-21.9	-9.6	-7.3	8
<b>Kuwait</b>								
NBK	20	944	0.0	-0.3	18.8	22.8	4.9	16
KFH	16	693	0.0	2.7	24.8	24.8	7.2	19
Zain	8	570	-1.2	5.9	26.9	13.5	-2.0	12
Boubyan Bank	5	563	0.0	1.6	12.1	21.6	8.8	28
Agility	4	762	-0.8	6.0	9.3	32.6	6.0	16
<b>Qatar</b>								
Qatar National Bank	49	19	-0.4	0.3	-0.8	10.0	3.3	13
Industries Qatar	18	11	0.2	-2.7	-20.5	1.2	-11.4	16
Qatar Islamic Bank	10	15	0.3	-1.9	0.7	13.6	5.7	13
Mesaieed Petro	9	3	-2.0	-15.8	67.0	16.1	-4.6	31
Masraf Al Rayan	8	4	0.3	5.1	-10.7	2.7	-6.7	13

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Savola Group Company SJSC	KSA	4.3	9.9%	15.5%	11.6%
Abu Dhabi Natl Energy Co PJSC	UAE	1.1	3.9%	-13.7%	-41.4%
Ezdan Holding Group QPSC	Qatar	4.6	3.3%	-6.7%	-51.5%
Burgan Bank KPSC	Kuwait	2.8	2.5%	2.2%	22.4%
Orascom Construction PLC	UAE	1.5	1.9%	-2.3%	-6.2%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Yanbu Cement Company SJSC	KSA	1.4	-5.7%	-5.3%	36.7%
Saudi Cement Company SJSC	KSA	2.8	-5.1%	-4.2%	40.5%
Emaar Properties PJSC	UAE	8.2	-5.0%	-8.7%	1.9%
Southern Province Cement Co SJSC	KSA	2.1	-4.5%	-3.7%	49.3%
Abdullah Al Othaim Markets Co SJSC	KSA	1.7	-4.4%	-15.5%	-0.6%

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

## Market News

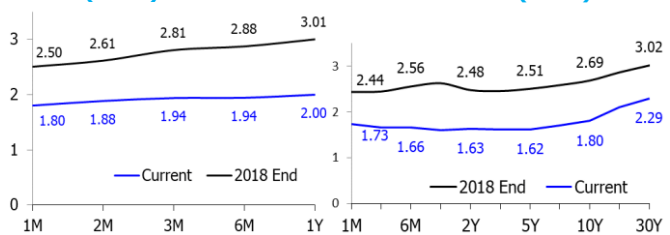
- Saudi Arabia's foreign reserves declined by 1.3% year-on-year in September to USD 500.6 billion, registering the lowest level since March 2019. - [SAMA](#)
- Growth in Gulf Cooperation Council (GCC) countries is projected to decelerate to 0.7 percent in 2019 from 2 percent in 2018, due to oil production cuts in line with OPEC+ agreements. - [IMF](#)

## Value Traded & Advances/Decline Ratio

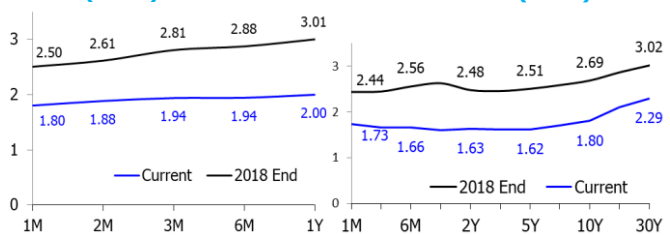
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	887	205	45	156	4	821
Kuwait	74	164	82	61	21	98
UAE	105	132	44	46	42	86
Qatar	64	46	21	25	-	62
Bahrain	2	44	31	5	8	2
Oman	1	121	28	39	54	5
<b>Total</b>	<b>1,133</b>	<b>712</b>	<b>251</b>	<b>332</b>	<b>129</b>	<b>1,074</b>

## Yield Curve & CDS Watch

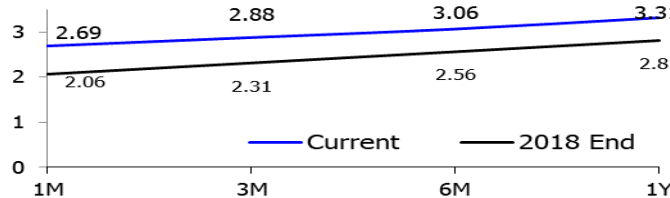
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2018	52-Week High	52-Week Low
KSA	70.9	100.0	107.9	64.5
Abu-Dhabi	46.6	69.6	70.9	41.8
Dubai	127.4	135.0	148.5	122.5
Kuwait	44.9	64.5	66.0	30.4
Qatar	47.4	81.3	84.1	42.5
Oman	307.5	346.5	387.5	236.0
Bahrain	214.5	293.6	308.9	214.5

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.7	1.8
Kuwait	2.8	0.9	2.3	2.4
KSA**	2.0	0.2	2.5	3.1
UAE	1.8	0.0	2.1	2.6
Qatar	1.8	-0.1	2.6	2.7
Oman	2.4	0.6	4.0	5.8
Bahrain	2.4	0.5	5.0	5.0
Euro Region	-0.5	-2.3	-0.6	-0.4
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	52-Week Low
Gold \$/oz	1,487.4	-0.3	1.0	16.0	1,552.4	1,200.6
Silver \$/oz	17.8	-0.3	4.7	15.0	19.6	14.0
IPE Brent \$/bbl	61.6	0.0	1.3	14.5	74.5	50.4
Bitcoin/USD	9,426.9	2.3	13.6	155.2	12,921.3	3,179.5
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.1	1.9	-3.1	1.2	1.1
Yen (1 USD =)	108.9	-0.1	0.7	-0.6	114.1	105.3
KWD (1 USD =)	0.3	0.0	-0.2	0.1	0.3	0.3
CNY (1 EUR =)	7.1	-0.0	-1.2	2.8	7.2	6.7

- UAE cabinet has approved a zero-deficit federal budget of 61 billion dirhams (\$16.61 billion) for the fiscal year 2020. - [Zawya](#)
- Saudi Arabia has signed 23 agreements worth \$15 billion dollars at its annual investment forum. - [SAGIA](#)