

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	426	115	3.1	4.9	7.4	5.5	-0.4	15
Saudi (TASI)	2,414	8,291	3.6	5.5	5.9	5.4	-0.6	18
Qatar(QE Index)	145	10,340	0.8	1.9	0.4	-0.3	-3.2	14
Abu Dhabi (ADI)	142	5,092	1.1	1.2	3.6	4.7	2.6	13
Kuwait All Share Index (PR)	118	6,195	1.3	4.5	22.0	11.4	-	15
Kuwait All Share Index (TR)	118	7,154	1.3	4.5	26.6	15.4	-	15
Dubai (DFMGI)	80	2,769	1.7	3.4	9.4	-7.7	-5.7	7
Bahrain (BAX)	26	1,584	1.1	3.7	18.5	9.7	2.5	11
Oman(Muscat SM)	13	3,917	-2.6	-3.6	-9.4	-11.9	-8.8	8
Developed markets								
MSCI World Index	43,411	2,350	1.3	2.5	24.7	10.2	6.4	20
U.S. (S&P 500)	28,126	3,221	1.7	2.6	28.5	12.5	9.1	23
U.K. (FTSE)	2,631	7,582	3.1	3.2	12.7	2.4	2.8	16
Japan (Topix)	6,034	1,733	-0.4	2.0	16.0	3.9	4.2	15
Emerging markets								
MSCI EM Index	5,792	1,108	1.9	6.5	14.7	9.5	3.1	14
China (Shanghai Indx.)	4,799	3,149	1.3	4.6	20.6	-1.4	-0.2	13
India (Sensex)	1,044	41,682	1.6	2.2	15.6	17.1	8.7	23

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	1,893	36	-3.5	10.9	10.9	-	-	20
SABIC	74	92	2.9	1.4	-20.6	0.2	0.3	29
Saudi Telecom	54	102	4.1	9.4	11.1	12.1	8.0	18
Al-Rajhi Bank	44	66	5.4	5.9	15.9	17.0	13.6	15
NCB	40	51	8.7	9.8	5.5	22.5	5.2	13
United Arab Emirates								
FAB	45	15	1.2	0.7	8.5	16.3	4.9	14
ETISALAT	39	16	-0.2	0.6	-3.4	-3.1	10.2	16
Emirates NBD	22	13	2.4	10.3	50.5	16.6	9.8	5
ADCB	15	8	6.2	7.0	-1.0	5.9	2.3	10
DP WORLD	11	13	0.1	1.4	-25.7	-9.2	-9.8	8
Kuwait								
NBK	23	1,069	1.6	5.7	34.6	24.6	9.2	18
KFH	18	800	0.9	9.7	44.0	26.2	11.4	22
Zain	8	584	1.0	-0.5	30.1	12.1	0.8	12
Boubyan Bank	6	611	1.5	5.3	21.6	23.4	14.3	31
Agility	5	800	3.1	4.6	14.7	22.7	10.0	16
Qatar								
Qatar National Bank	51	20	3.7	4.2	2.9	10.4	5.0	13
Industries Qatar	17	10	-1.3	1.3	-23.4	-4.2	-10.0	19
Qatar Islamic Bank	10	15	1.3	2.7	0.4	14.4	8.2	13
Mesaieed Petro	9	3	3.6	-0.4	72.3	18.0	-1.5	38
Masraf Al Rayan	8	4	0.3	2.9	-5.0	1.5	-3.2	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
National Shipping Company of KSA	KSA	4.0	12.1%	11.5%	13.5%
Abu Dhabi National Energy Company	UAE	1.0	10.5%	8.8%	-42.7%
Ethad Etisalat Company	KSA	5.2	10.2%	12.8%	52.9%
Emaar Development	UAE	4.3	8.9%	8.9%	-11.1%
National Commercial Bank	KSA	40.4	8.7%	9.8%	5.5%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Damac Properties Dubai Co	UAE	1.2	-6.5%	-4.4%	-50.6%
Saudi Arabian Oil Co	KSA	1,893.1	-3.5%	10.9%	10.9%
Warba Bank	Kuwait	1.4	-3.5%	-0.4%	31.9%
Oman Telecommunications Company	Oman	1.2	-2.6%	-1.3%	-23.9%
National Bank of Ras Al Khaimah	UAE	2.1	-2.3%	-3.8%	9.3%

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

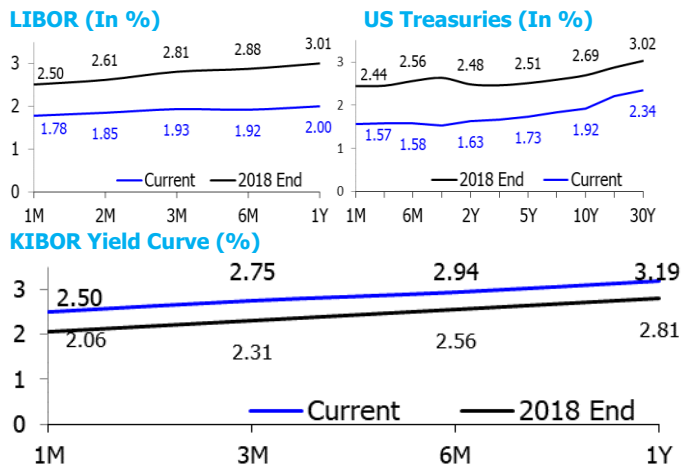
Market News

- The German economy contracted by 0.1% in the October-December period as export-oriented manufacturing continued to decline. Manufacturing has been weakening since the start of the year, slowing a 10-year growth cycle. - [DIW economic institute](#)
- Britain's economy grew 0.4% in Q3 of the year, better than a previous estimate of 0.3% and boosted by upward revisions to services and construction output. The country's current account deficit shrank to its smallest since 2012. - [Office for National Statistics](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,133	206	182	21	3	1,070
Kuwait	188	164	88	57	19	110
UAE	202	132	50	39	43	118
Qatar	140	46	25	19	2	62
Bahrain	2	44	29	5	10	3
Oman	5	121	17	45	59	6
Total	2,670	713	391	186	136	1,368

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2018	52-Week High	52-Week Low
KSA	58.6	100.0	107.9	58.6
Abu-Dhabi	35.7	69.6	70.9	35.7
Dubai	91.6	135.0	148.5	91.6
Kuwait	44.9	64.5	65.1	30.4
Qatar	36.8	81.3	84.1	36.8
Oman	269.5	346.5	387.5	236.0
Bahrain	191.7	293.6	308.9	191.7

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.7	1.9
Kuwait	1.9	0.0	2.1	2.4
KSA**	1.9	0.1	2.4	3.0
UAE	1.8	0.0	2.0	2.5
Qatar	1.9	0.0	2.6	2.6
Oman	2.3	0.4	3.3	5.1
Bahrain	2.4	0.5	4.7	4.6
Euro Region	-0.5	-2.3	-0.5	-0.2

Last FOMC Meeting Date: Dec 10/11

Next FOMC Mt Date: Jan 28/29

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,477.9	0.2	1.0	15.2	1,552.4	1,266.9
Silver \$/oz	17.2	1.5	1.0	11.1	19.6	14.3
IPE Brent \$/bbl	66.1	1.4	5.9	22.9	74.5	50.4
Bitcoin/USD	7,147.4	-1.5	-5.3	93.5	12,921	3,359.3
Currency Watch						
USD (1 EUR =)	1.1	-0.4	0.6	-3.4	1.2	1.1
Yen (1 USD =)	109.4	0.1	-0.1	-0.1	112.2	105.3
KWD (1 USD =)	0.3	0.1	-0.1	0.1	0.3	0.3
CNY (1 EUR =)	7.0	0.3	-0.3	1.9	7.2	6.7
CBOE VIX index	12.5	-1.0	-1.0	-50.8	36.1	10.9

- KSA's non-oil exports totalled SAR 6.85 billion, falling YoY by SAR 1.02 billion in the three-month period ended September, from SAR 7.86 billion. - [General Authority for Statistics' quarterly report](#)
- Abu Dhabi's non-oil foreign trade growth declined by 8.8% in the first nine months of the year compared to the corresponding period last year. - [Statistics Centre Abu Dhabi](#)