

Weekly Wrap

December 29, 2019

Equity Watch

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Indicators	M. Cap	Close	WTD	MTD	YTD	3-Yr	5-Yr	P/E
	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	439	116	0.6	5.6	8.0	5.2	-0.1	15
Saudi (TASI)	2,409	8,353	0.7	6.3	6.7	5.0	-0.3	18
Qatar(QE Index)	147	10,426	0.8	2.7	1.2	-0.0	-3.3	14
Abu Dhabi (ADI)	141	5,050	-0.8	0.4	2.8	3.6	2.6	13
Kuwait All Share Index (PR)	119	6,244	0.8	5.3	22.9	10.9	-	15
Kuwait All Share Index (TR)	119	7,211	0.8	5.3	27.6	14.9	-	15
Dubai (DFMGI)	79	2,765	-0.1	3.2	9.3	-7.8	-5.8	7
Bahrain (BAX)	26	1,604	1.3	5.0	19.9	9.5	2.5	11
Oman(Muscat SM)	13	3,866	-1.3	-4.9	-10.6	-12.6	-9.1	8
Developed markets								
MSCI World Index	43,411	2,365	0.6	3.2	25.5	10.5	6.6	20
U.S. (S&P 500)	28,323	3,240	0.6	3.2	29.2	12.9	9.3	23
U.K. (FTSE)	2,672	7,645	0.8	4.1	13.6	2.4	3.1	16
Japan (Topix)	6,021	1,733	0.0	2.0	16.0	4.5	4.3	15
Emerging markets								
MSCI EM Index	5,792	1,119	1.0	7.6	15.8	9.2	3.2	14
China (Shanghai Indx.)	4,868	3,149	0.0	4.6	20.6	-1.0	-1.0	13
India (Sensex)	1,072	41,575	-0.3	1.9	15.3	16.4	8.7	23

Rlue Chin Watch

Blue Chip Wa	ITCN								
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	1,884	35	-0.4	-	-	-	-	20	
SABIC	75	93	1.1	2.5	-19.7	0.7	1.8	29	
Saudi Telecom	54	101	-0.6	8.8	10.5	11.8	8.2	18	
Al-Rajhi Bank	43	65	-1.1	4.8	14.6	16.8	13.6	15	
NCB	39	49	-2.9	6.6	2.5	20.0	5.5	14	
United Arab Emira									
FAB	45	15	-1.0	-0.4	7.4	14.9	3.7	14	
ETISALAT	39	16	0.1	0.7	-3.3	-4.4	10.4	16	
Emirates NBD	22	13	1.2	11.5	52.3	16.8	9.2	5	
ADCB	15	8	-3.2	3.6	-4.2	4.3	2.4	9	
DP WORLD	11	13	0.2	1.6	-25.5	-10.1	-9.5	8	
Kuwait									
NBK	23	1,060	-0.8	4.8	33.5	23.6	9.0	18	
KFH	19	809	1.1	11.0	45.6	25.9	12.3	23	
Zain	8	594	1.7	1.2	32.3	13.2	2.3	12	
Boubyan Bank	6	636	4.1	9.7	26.6	25.5	16.3	32	
Agility	5	808	1.0	5.6	15.9	23.8	10.5	16	
Qatar									
Qatar National Bank	52	21	2.7	7.0	5.6	11.6	5.1	13	
Industries Qatar	17	10	0.5	1.8	-23.0	-4.3	-9.8	19	
Qatar Islamic Bank	10	15	-	2.7	0.4	13.7	8.2	13	
Mesaieed Petro	9	2	-3.9	-4.2	65.7	16.4	-3.1	36	
Masraf Al Rayan	8	4	-0.3	2.6	-5.2	1.7	-2.5	14	

Top 5 Gainers* A

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Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Saudi Research and Marketing Group	KSA	1.5	10.2%	11.5%	-12.3%
Saudi Industrial Investment Group	KSA	2.9	9.6%	17.7%	4.0%
Network International Holdings	UAE	4.2	8.4%	11.4%	-
Savola Group Company	KSA	4.8	8.0%	7.2%	25.6%
National Industrialization Company	KSA	2.4	7.0%	14.5%	-11.2%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Dubai Financial Market	UAE	2.0	-4.9%	0.0%	16.2%
Qassim Cement Company	KSA	1.6	-4.8%	14.2%	93.5%
Mashreqbank	UAE	3.8	-4.2%	8.3%	0.0%
Mesaieed Petrochemical Holding Co	Qatar	8.6	-3.9%	-4.2%	65.7%
Abu Dhabi Commercial Bank	ÜAE	14.8	-3.2%	3.6%	-4.2%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization

O-los — Compositives annual grount rate | API v — Average daily talves value | Pi. C. 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

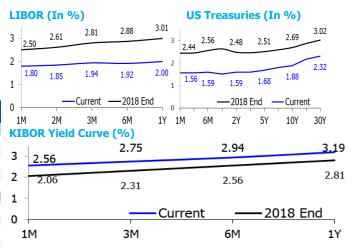
Market News

- The Organization of the Petroleum Exporting Counters and its allies, known as OPEC+, may consider wrapping up their oil output reduction in 2020. - Russian Energy M
- Japan's industrial output slipped for the second straight month in November, raising the likelihood the economy will contract in the fourth quarter due to slowing demand abroad and at home. - Reuter

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	930	206	196	7	3	1,158
Kuwait	65	164	94	56	14	120
UAE	59	132	47	43	42	112
Qatar	31	46	25	20	1	62
Bahrain	2	44	27	9	8	3
Oman	8	121	16	53	52	6
Total	1,095	713	405	188	120	1,462

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2018	52-V	52-Week		
Surre Surre	Current	2010	High	Low		
KSA	58.6	100.0	107.9	58.6		
Abu-Dhabi	35.7	69.6	70.9	35.6		
Dubai	90.6	135.0	148.5	90.6		
Kuwait	44.9	64.5	65.1	30.4		
Qatar	37.2	81.3	84.1	36.8		
Oman	262.0	346.5	387.5	236.0		
Bahrain	191.2	293.6	308.9	167.8		

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.9	-	1.7	1.9
Kuwait	1.9	-0.0	2.0	2.4
KSA**	1.9	0.1	2.5	3.0
UAE	1.8	-0.1	2.0	2.5
Qatar	1.7	-0.2	2.5	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 Mee	ting Date: Dec 1	L0/11 Nex	t FOMC Mt Date	: Jan 28/29

Commodity Watch

Precious Metals	Close	WTD	MTD	YTD	52-Week	
r recious rictuis	Price	%	%	%	High	Low
Gold \$/oz	1,510.4	2.2	3.2	17.8	1,552.4	1,270.3
Silver \$/oz	17.8	3.3	4.3	14.7	19.6	14.3
IPE Brent \$/bbl	68.2	3.1	9.2	26.7	74.5	54.1
Bitcoin/USD	7,296.2	1.4	-3.4	97.6	12,921	3,359.3
Currency Watch						
USD (1 EUR =)	1.1	0.9	1.5	-2.6	1.2	1.1
Yen (1 USD =)	109.4	-0.0	-0.1	-0.1	112.2	105.3
KWD (1 USD =)	0.3	-0.1	-0.2	-0.0	0.3	0.3
CNY (1 EUR =)	7.0	-0.2	-0.5	1.7	7.2	6.7
CBOE VIX index	12.7	1.1	0.2	-50.2	36.1	10.9

- KSA has approved that the state bear the Zakat and income tax ensuing from investing in Sukuk (bonds) and debentures that are issued by the Minister of Finance locally in Saudi riyals until their due date.. - Saudi Minister of
- Dubai's non-oil external trade 6 six per cent to just over Dh1 trillion mark in the first 9months of 2019. - Dubai Customs

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