# Daily Morning Brief

November 28, 2019

## **Equity Watch**

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	405	110	-0.1	1.2	2.3	5.1	-2.8	15
Saudi (TASI)	491	7,853	-0.3	1.4	0.3	4.4	-2.8	16
Qatar(QE Index)	142	10,171	-0.2	-0.2	-1.2	1.6	-5.3	14
Abu Dhabi (ADI)	140	5,044	-0.1	-1.3	2.6	5.8	1.0	13
Kuwait All Share Index (PR)	111	5,879	0.9	2.8	15.7	10.4	-	14
Kuwait All Share Index (TR)	111	6,788	0.9	2.8	20.1	14.3	-	14
Dubai (DFMGI)	77	2,712	0.2	-1.3	7.2	-6.4	-9.6	7
Bahrain (BAX)	25	1,519	-0.1	-0.3	13.6	8.9	1.1	10
Oman(Muscat SM)	13	4,064	0.0	1.6	-6.0	-9.5	-10.1	8
Developed markets								
MSCI World Index	42,272	2,303	0.3	3.1	22.2	10.4	5.8	19
U.S. (S&P 500)	27,416	3,154	0.4	3.8	25.8	12.7	8.8	22
U.K. (FTSE)	2,565	7,430	0.4	2.5	10.4	3.0	2.0	16
Japan (Topix)	5,978	1,711	0.3	2.6	14.5	5.2	3.9	15
Emerging markets								
MSCI EM Index	5,583	1,053	0.5	1.1	9.0	6.8	0.9	14
China (Shanghai Indx.)	4,606	3,042	-0.1	-0.9	16.5	-3.9	1.6	12
India (Sensex)	1,025	41,021	0.5	2.2	13.7	15.9	7.4	22

# Plus Chin Watch

Blue Chip Watch								
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
· ·	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
Saudi Arabia								
SABIC	72	90	-0.7	2.3	-22.8	-0.5	-1.8	28
Saudi Telecom	50	94	-0.7	-2.0	2.3	9.0	7.1	16
Al-Rajhi Bank	41	62	-1.0	2.3	8.7	14.6	9.4	14
NCB	36	45	0.4	4.5	-5.0	16.8	2.1	13
Saudi Electricity Co	22	20	-1.2	-2.8	33.4	1.5	4.9	-
United Arab Emira								
FAB	45	15	0.1	-0.3	7.7	17.3	4.3	14
ETISALAT	39	16	-0.4	-1.6	-4.0	-2.8	9.5	16
Emirates NBD	21	12	-0.8	0.0	40.0	16.7	5.6	5
ADBC	15	8	-1.0	-1.0	-5.4	8.3	1.0	9
DP WORLD	10	12	-1.7	-6.8	-27.6	-9.0	-10.2	8
Kuwait								
NBK	22	1,012	-0.8	7.5	27.4	23.0	6.6	17
KFH	16	711	1.6	3.9	28.0	22.9	9.4	20
Zain	8	578	1.2	2.3	28.7	12.6	-0.7	12
Boubyan Bank	5	563	8.3	0.2	12.1	21.1	9.3	28
Agility	4	756	0.7	0.8	8.4	25.2	6.3	15
Qatar								
Qatar National Bank	49	19	0.5	0.2	-1.4	12.4	2.1	13
Industries Qatar	17	10	0.4	-3.4	-24.0	-0.8	-11.9	19
Qatar Islamic Bank	10	15	-0.2	-2.0	-1.9	14.6	7.1	13
Mesaieed Petro	9	3	-0.7	6.0	76.3	20.8	-3.6	39
Masraf Al Rayan	8	4	0.5	2.9	-7.4	4.9	-4.4	13

# Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Boubyan Bank	Kuwait	5.3	8.3%	15.5%	12.1%
Boubyan Petrochemical Company	Kuwait	1.3	6.1%	-3.5%	-26.8%
Network International Holdings	UAE	3.7	5.5%	6.5%	10.3%
Mabanee Company	Kuwait	2.9	5.1%	9.7%	48.2%
Savola Group Company	KSA	4.5	3.9%	2.9%	18.7%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mashreqbank	UAE	3.5	-10.0%	-5.3%	-7.7%
Qatar International Islamic Bank	Qatar	3.8	-5.3%	-3.6%	38.7%
Saudi British Bank	KSA	19.6	-3.4%	9.8%	9.6%
Saudi Airlines Catering Company	KSA	1.9	-2.4%	2.2%	9.1%
Saudi Arabian Mining Co	KSA	14.0	-2.1%	0.9%	-13.2%

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

Odok — Compositive aminar growth rate | ADV — Average uary trauet value | M. Ce 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

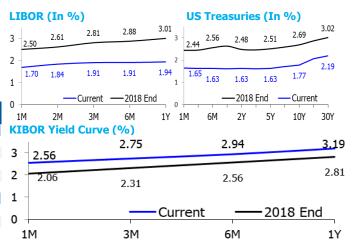
#### **Market News**

- Japan's retail sales tumbled at their fastest pace in more than 4-1/2 years in October. Retail sales fell 7.1% from a year earlier, pulled down by weak demand for big ticket items such as cars and household appliances as well as clothing. - Japan trade ministry data
- $\hbox{U.S. economic growth picked up slightly in Q3, rather than slowing as initially reported, and}\\$ there are signs the downturn in business investment may be drawing to a close. Gross domestic product increased at a 2.1% annualised rate. US Commerce Department

#### **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	600	205	91	108	6	799
Kuwait	89	164	89	56	19	85
UAE	116	132	30	65	37	102
Qatar	77	46	24	20	2	62
Bahrain	2	44	25	13	6	2
Oman	8	121	39	22	60	3
Total	893	712	298	284	130	1,055

# **Yield Curve & CDS Watch**



#### 5-year CDS Spread

Country	Current	2018	52-Week		
Country	Current		High	Low	
KSA	69.5	100.0	107.9	64.5	
Abu-Dhabi	41.9	69.6	70.9	41.8	
Dubai	120.4	135.0	148.5	120.4	
Kuwait	44.9	64.5	65.1	30.4	
Qatar	43.8	81.3	84.1	42.5	
Oman	290.0	346.5	387.5	236.0	
Bahrain	206.2	293.6	308.9	202.8	

# **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	-	1.6	1.8
Kuwait	2.5	0.7	2.1	2.4
KSA**	2.3	0.5	2.5	3.0
UAE	1.8	0.0	2.1	2.5
Qatar	1.8	0.0	2.6	2.6
Oman	2.3	0.5	3.9	5.6
Bahrain	2.4	0.6	4.8	5.0
Euro Region	-0.5	-2.3	-0.6	-0.4
Last FOMC Mee	ting Date: Oct 29	)/30 Nex	t FOMC Mt Date	e: Dec 10/11

# **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
i recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,454.3	-0.5	-3.9	13.4	1,552.4	1,231.0	
Silver \$/oz	16.9	-0.7	-6.5	9.4	19.6	14.3	
IPE Brent \$/bbl	64.1	-0.3	6.4	19.1	74.5	50.4	
Bitcoin/USD	7,527.8	5.1	-17.7	103.8	12,921	3,179.5	
<b>Currency Watch</b>							
USD (1 EUR =)	1.1	-0.2	-1.4	-4.1	1.2	1.1	
Yen (1 USD =)	109.6	0.5	1.4	-0.0	113.7	105.3	
KWD (1 USD =)	0.3	0.0	0.2	0.2	0.3	0.3	
CNY (1 EUR =)	7.0	-0.1	-0.1	2.2	7.2	6.7	
CBOE VIX index	11.8	1.8	-11.1	-53.8	36.1	10.9	

- Trade exchange between KSA and other member countries in the GCC retreated by 6.8% YoY in the first nine months of 2019. Saudi-GCC trade exchange amounted to SAR 74 billion, compared with SAR 79 billion for the same period last year. - GASTAT
- The UAE is the first choice of construction companies planning to enter the GCC region over the next 3 years, shrugging off any concerns of a slowdown.- Voice of the **Construction Industry Report**

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