Daily Morning Brief

October 09, 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	894	109	-0.3	-1.9	1.7	8.7	-5.6	15
Saudi (TASI)	493	7,833	-0.6	-3.2	0.1	12.5	-6.3	17
Qatar(QE Index)	144	10,272	-0.3	-0.9	-0.3	-0.3	-5.8	14
Abu Dhabi (ADI)	141	5,070	-0.1	0.3	3.2	5.1	-0.0	13
Kuwait All Share Index	109	5,719	-0.0	0.7	12.6	11.5	-	13
Dubai (DFMGI)	78	2,797	-0.2	0.6	10.5	-5.8	-10.8	7
Bahrain (BAX)	25	1,518	-0.1	0.1	13.5	10.3	0.6	10
Oman(Muscat SM)	13	4,036	0.2	0.5	-6.7	-10.8	-11.6	8
Developed markets								
MSCI World Index	41,251	2,124	-1.3	-2.6	12.8	7.4	5.5	19
U.S. (S&P 500)	25,793	2,893	-1.6	-2.8	15.4	10.3	8.7	21
U.K. (FTSE)	2,336	7,143	-0.8	-3.6	6.2	0.5	2.4	14
Japan (Topix)	5,636	1,587	0.9	-0.1	6.2	5.5	5.0	13
Emerging markets								
MSCI EM Index	5,354	994	-0.0	-0.7	2.9	2.8	0.1	13
China (Shanghai Indx.)	4,525	3,052	0.3	0.3	16.9	-1.0	4.2	12
India (Sensex)	944	37,532	0.0	-2.9	4.1	10.2	7.4	22

Blue Chip Watch

Dide Chip Watch								
Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
SABIC	73	91	-0.1	-1.3	-21.9	2.9	-7.0	18
Saudi Telecom	55	102	-0.2	-5.9	11.5	24.4	6.4	18
Al-Rajhi Bank	40	60	-1.3	-4.9	5.8	23.5	5.5	14
NCB	35	44	-0.6	-4.1	-7.7	23.8	6.0	13
Saudi Electricity Co	23	20	0.7	-4.1	34.9	7.7	3.5	-
United Arab Emirat								
FAB	45	15	-0.4	0.9	7.7	20.2	2.6	14
ETISALAT	39	17	0.0	-	-2.8	-6.0	9.3	16
Emirates NBD	20	13	0.4	1.2	47.4	17.6	5.9	6
Abu Dhabi Com. Bnk.	15	8	-0.1	-2.2	-5.8	6.8	-2.2	9
DP WORLD	11	14	3.3	-2.1	-19.9	-10.0	-6.6	9
Kuwait								
NBK	20	953	0.3	0.6	20.0	23.9	4.5	16
KFH	16	685	-0.1	1.5	23.3	25.2	5.4	20
Zain	8	547	0.0	1.7	21.8	17.2	-4.0	11
Boubyan Bank	5	563	0.2	1.6	12.1	22.1	8.4	28
Agility	4	742	0.1	3.2	6.4	31.9	4.7	15
Qatar								
Qatar National Bank	49	19	-0.2	-0.5	-1.6	10.8	4.0	13
Industries Qatar	18	11	0.0	-0.1	-18.4	1.1	-10.5	17
Mesaieed Petro	10	3	0.7	-2.7	92.9	19.3	-2.7	35
Qatar Islamic Bank	10	15	-2.1	-2.8	-0.2	13.8	5.8	14
Masraf Al Rayan	7	4	0.3	0.6	-14.6	0.4	-8.6	12

Top 5 Gainers*

Top o cumero					
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Central Cooling Co	UAE	1.4	6.0%	15.5%	12.1%
Orascom Construction	UAE	1.4	5.3%	-3.9%	-7.7%
DP World	UAE	11.4	3.3%	-2.1%	-19.9%
Co for Cooperative Insurance	KSA	2.4	3.2%	5.3%	18.4%
Saudi Arabia Fertilizers Co	KSA	9.3	2.7%	3.7%	8.0%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Marketing Group	KSA	1.4	-5.0%	-16.0%	-19.1%
Jabal Omar Development Co	KSA	6.8	-4.2%	4.5%	-19.8%
Seera Group Holding	KSA	1.5	-3.6%	-1.2%	28.7%
Saudi Ground Services Co	KSA	1.7	-3.1%	0.3%	6.8%
Qatar Navigation	Qatar	2.0	-3.1%	-4.4%	-4.6%

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

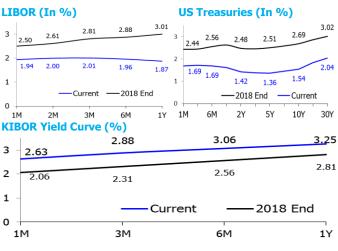
Market News

- Economies around the world have failed to boost productivity levels despite \$10 trillion of central bank stimulus unleashed since the global financial crisis of a decade ago. World
- Gold prices firmed on Wednesday as tensions between the United States and China ratcheted up ahead of crucial trade talks later this week, sapping risk appetite, while concerns over Brexit added to bullion's safe haven appeal. - Reute

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	738	205	64	131	10	822
Kuwait	93	164	53	72	39	111
UAE	46	132	37	40	55	84
Qatar	52	46	21	19	6	70
Bahrain	2	44	23	7	14	2
Oman	5	121	32	17	72	7
Total	935	712	230	286	196	1,095

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2018	52-Week		
	Carrent	2010	High	Low	
KSA	80.3	100.0	107.9	64.5	
Abu-Dhabi	54.2	69.6	70.9	41.8	
Dubai	132.5	135.0	148.5	122.5	
Kuwait	30.4	64.5	66.0	30.4	
Qatar	55.1	81.3	84.1	42.5	
Oman	344.5	346.5	387.5	236.0	
Bahrain	227.3	293.6	308.9	220.4	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.9	-	1.4	1.5
Kuwait	2.0	0.1	2.1	2.3
KSA**	2.3	0.3	2.5	3.0
UAE	1.9	0.0	2.1	2.3
Qatar	2.1	0.2	2.5	2.5
Oman	2.6	0.7	4.2	6.0
Bahrain	2.6	0.6	5.1	5.3
Euro Region	-0.5	-2.4	-0.8	-0.6
Last FOMC Mee	ting Date: Sept.	17/18 N∈	ext FOMC Mt Date	e: Oct. 29/30

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week	
r recious rictuis	Price	%	%	%	High	Low
Gold \$/oz	1,505.3	0.8	2.3	17.3	1,552.4	1,200.6
Silver \$/oz	17.7	1.6	4.2	14.4	19.6	14.0
IPE Brent \$/bbl	58.1	-0.4	-4.4	8.0	81.6	50.4
Bitcoin/USD	8,178.5	-0.3	-1.4	121.4	12,921	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	-0.1	0.5	-4.5	1.2	1.1
Yen (1 USD =)	107.1	-0.2	-0.9	-2.3	114.1	105.3
KWD (1 USD =)	0.3	-0.0	-0.1	0.2	0.3	0.3
CNY (1 EUR =)	7.1	-0.1	-0.1	3.9	7.2	6.7
CBOE VIX index	20.3	13.5	24.9	-20.2	36.1	10.9

- KSA's sovereign dollar bonds and Aramco's dollar bonds fell after Fitch downgraded overnight the oil giant company by one notch. Fitch Ratings downgraded Aramco's Long-Term IDR to 'A' from 'A+', after attacks on its production facilities.- Zav
- Kuwait Finance House CEO Mazin al-Nahedh said he expected to get central bank and regulatory approval within one month for KFH's merger with Bahrain's Ahli United Bank. KFH announced its plan to take over the Bahraini lender in January 2019. - Zawya

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