# Weekly Wrap

December 22, 2019

# **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
<b>Emerging markets</b>								
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

### Plus Chin Watch

Blue Chip Watch									
Companies	M.Cap	Close	WTD	MTD	YTD	3-Yr	5-Yr	P/E	
	(USD Bn)	Price	%	%	%	CAGR	CAGR	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 Emira	tes								
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%
Etihad 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: \*\*12/r for Saudi Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

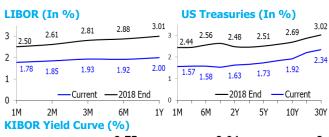
#### **Market News**

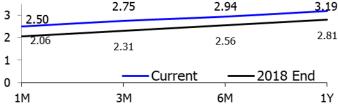
- The German economy contracted by 0.1% in the October-December period as export-oriented manufacturing continued to decline. Manufacturing has been weakening since the start of the year, slowing a 10-year growth cycle. - DIW economic institute
- Britain's economy grew 0.4% in Q3 of the year, better 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 Nation

#### **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-V	52-Week		
Country	ild y Culterit		High	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 Mee	ting Date: Dec 1	.0/11 Nex	t FOMC Mt Date	e: Jan 28/29

#### **Commodity Watch**

		MTD			52-Week		
Price	%	%	%	High	Low		
1,477.9	0.2	1.0	15.2	1,552.4	1,266.9		
17.2	1.5	1.0	11.1	19.6	14.3		
66.1	1.4	5.9	22.9	74.5	50.4		
7,147.4	-1.5	-5.3	93.5	12,921	3,359.3		
1.1	-0.4	0.6	-3.4	1.2	1.1		
109.4	0.1	-0.1	-0.1	112.2	105.3		
0.3	0.1	-0.1	0.1	0.3	0.3		
7.0	0.3	-0.3	1.9	7.2	6.7		
12.5	-1.0	-1.0	-50.8	36.1	10.9		
	17.2 66.1 7,147.4 1.1 109.4 0.3 7.0	Price % 1,477.9 0.2 17.2 1.5 66.1 1.4 7,147.4 -1.5  1.1 -0.4 109.4 0.1 0.3 0.1 7.0 0.3	Price         %         %           1,477.9         0.2         1.0           17.2         1.5         1.0           66.1         1.4         5.9           7,147.4         -1.5         -5.3           1.1         -0.4         0.6           109.4         0.1         -0.1           0.3         0.1         -0.1           7.0         0.3         -0.3	Price         %         %           1,477.9         0.2         1.0         15.2           17.2         1.5         1.0         11.1           66.1         1.4         5.9         22.9           7,147.4         -1.5         -5.3         93.5           1.1         -0.4         0.6         -3.4           109.4         0.1         -0.1         -0.1           0.3         0.1         -0.1         0.1           7.0         0.3         -0.3         1.9	Price         %         %         High           1,477.9         0.2         1.0         15.2         1,552.4           17.2         1.5         1.0         11.1         19.6           66.1         1.4         5.9         22.9         74.5           7,147.4         -1.5         -5.3         93.5         12,921           1.1         -0.4         0.6         -3.4         1.2           109.4         0.1         -0.1         -0.1         112.2           0.3         0.1         -0.1         0.1         0.3           7.0         0.3         -0.3         1.9         7.2		

- 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
- 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

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