

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	110	0.3	-1.3	2.4	8.4	-5.5	15
Saudi (TASI)	500	7,963	0.5	-1.6	1.7	12.2	-6.0	17
Qatar(QE Index)	144	10,314	0.0	-0.5	0.1	-0.1	-5.7	14
Abu Dhabi (ADI)	140	5,036	0.2	-0.4	2.5	4.7	-0.2	13
Kuwait All Share Index	107	5,669	0.6	-0.2	11.6	11.1	-	13
Dubai (DFMGI)	77	2,781	0.7	0.0	9.9	-6.1	-10.7	7
Bahrain (BAX)	25	1,512	-0.0	-0.3	13.1	10.0	0.6	10
Oman(Muscat SM)	13	4,027	0.0	0.2	-6.9	-10.5	-11.6	8
Developed markets								
MSCI World Index	41,251	2,154	0.0	-1.2	14.3	7.9	5.2	19
U.S. (S&P 500)	25,910	2,952	0.0	-0.8	17.8	11.1	8.4	21
U.K. (FTSE)	2,363	7,155	0.0	-3.4	6.4	0.5	2.0	14
Japan (Topix)	5,605	1,573	0.0	-0.9	5.3	5.2	4.3	13
Emerging markets								
MSCI EM Index	5,354	997	0.0	-0.4	3.2	2.9	-0.0	13
China (Shanghai Indx.)	4,511	3,043	0.0	-	16.5	-1.1	4.1	12
India (Sensex)	948	37,673	0.0	-2.6	4.4	10.3	7.5	22

Blue 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	-0.8	-21.4	2.9	-6.9	18
Saudi Telecom	56	105	0.8	-3.5	14.4	24.8	7.0	19
Al-Rajhi Bank	41	62	0.3	-2.5	8.5	22.4	6.0	15
NCB	36	45	0.0	-2.1	-5.7	24.4	6.4	13
Saudi Electricity Co	23	21	-0.9	-3.6	35.7	6.5	3.6	-
United Arab Emirates								
FAB	45	15	0.5	0.8	7.5	20.3	2.6	14
ETISALAT	39	16	-0.5	-1.3	-4.1	-6.6	9.0	16
Emirates NBD	20	13	0.8	0.8	46.8	17.2	5.5	6
Emirates Islamic Bnk	15	8	-0.4	-2.0	-5.6	6.5	-2.2	9
DP WORLD	11	13	-0.1	-4.6	-22.0	-11.0	-7.1	8
Kuwait								
NBK	20	945	0.5	-0.2	19.0	22.9	4.3	16
KFH	15	674	1.2	-0.1	21.3	24.5	5.0	20
Zain	8	534	0.6	-0.7	18.9	16.8	-4.4	11
Boubyan Bank	5	555	0.9	0.2	10.5	21.5	8.1	28
Agility	4	734	0.5	2.1	5.2	31.5	4.5	15
Qatar								
Qatar National Bank	49	19	-0.1	-0.1	-1.1	11.2	4.1	13
Industries Qatar	18	11	0.9	-0.1	-18.4	0.8	-10.5	17
Qatar Islamic Bank	10	16	0.0	-0.6	2.0	14.6	6.2	14
Mesaieed Petro	10	3	-0.7	-4.4	89.6	18.5	-3.1	35
Masraf Al Rayan	7	4	0.6	0.6	-14.6	0.5	-8.6	12

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Shipping Company of KSA	KSA	3.3	4.8%	15.5%	-4.8%
Jabal Omar Development Co	KSA	7.2	3.9%	9.8%	-15.7%
National Central Cooling Co	UAE	1.3	2.9%	1.7%	4.0%
Dubai Financial Market	UAE	1.9	2.8%	2.9%	10.6%
Saudi Investment Bank	KSA	3.3	2.6%	3.4%	-4.8%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Energy Company	UAE	1.1	-4.3%	-10.3%	-39.1%
Qatar Aluminum Manufacturing Co	Qatar	1.4	-2.2%	-9.6%	-32.6%
Saudi Research and Marketing Group	KSA	1.6	-1.9%	-8.0%	-11.4%
Al Ahli Bank of Kuwait	Kuwait	1.6	-1.3%	-3.0%	0.3%
Bank Albilad	KSA	5.1	-1.0%	-4.2%	16.5%

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

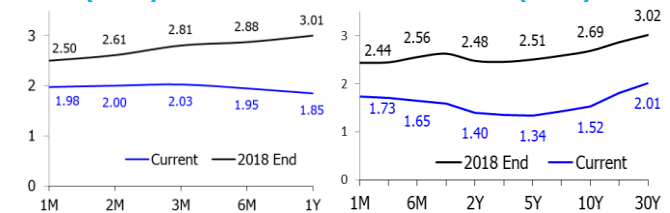
- Ecuador, one of the smallest members of the OPEC, said it will leave the 14-nation bloc from Jan. 1 due to fiscal problems. It is attempting to increase crude production to raise more income and has on multiple occasions broken its output quota fixed by OPEC. - [Zawya](#)
- HSBC Private Banking forecasts global economic slowdown in Q4-19 but rules out possibilities of a recession. For MENA region, combination of reform agendas and diversification plans in general, have the potential to lift growth - [Zawya](#)

Value Traded & Advances/Decline Ratio

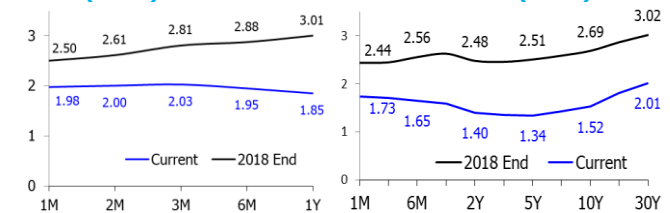
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	702	205	91	101	13	822
Kuwait	38	164	44	76	44	114
UAE	70	132	28	44	60	87
Qatar	33	46	26	13	7	76
Bahrain	2	44	21	5	18	2
Oman	4	121	29	14	78	7
Total	849	712	239	253	220	1,108

Yield Curve & CDS Watch

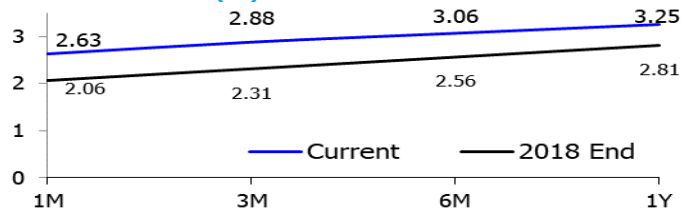
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week High	52-Week Low
KSA	80.4	100.0	107.9	64.5
Abu-Dhabi	53.8	69.6	70.9	41.8
Dubai	133.3	135.0	148.5	122.5
Kuwait	30.4	64.5	66.0	30.4
Qatar	55.4	81.3	84.1	42.5
Oman	344.5	346.5	387.5	236.0
Bahrain	225.4	293.6	311.5	220.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.9	-	1.3	1.5
Kuwait	3.0	1.1	2.1	2.3
KSA**	2.0	0.1	2.3	2.9
UAE	2.0	0.1	2.1	2.3
Qatar	2.1	0.2	2.6	2.5
Oman	2.4	0.4	4.2	6.0
Bahrain	2.4	0.4	5.1	5.3
Euro Region	-0.5	-2.4	-0.8	-0.6

Last FOMC Meeting Date: Sept. 17/18 Next FOMC Mt Date: Oct. 29/30

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,504.4	0.0	2.2	17.3	1,552.4	1,187.6
Silver \$/oz	17.6	0.0	3.3	13.4	19.6	14.0
IPE Brent \$/bbl	58.4	0.0	-4.0	8.5	84.9	50.4
Bitcoin/USD	7,854.1	-3.7	-5.4	112.7	12,921	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	0.0	0.7	-4.3	1.2	1.1
Yen (1 USD =)	106.9	0.0	-1.0	-2.4	114.1	105.3
KWD (1 USD =)	0.3	0.0	-0.1	0.2	0.3	0.3
CNY (1 EUR =)	7.1	0.0	-	4.0	7.2	6.7
CBOE VIX index	17.0	0.0	4.9	-33.0	36.1	10.9