

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	407	110	-0.2	1.6	2.6	5.8	-3.3	15
Saudi (TASI)	497	7,928	0.0	2.4	1.3	6.1	-3.3	17
Qatar(QE Index)	144	10,317	-0.4	1.3	0.2	1.8	-5.8	14
Abu Dhabi (ADI)	140	5,061	-1.5	-0.9	3.0	5.6	0.5	13
Kuwait All Share Index (PR)	109	5,736	0.1	0.3	12.9	9.2	-	14
Kuwait All Share Index (TR)	109	6,624	0.1	0.3	17.2	13.2	-	14
Dubai (DFMGI)	78	2,705	0.1	-1.5	6.9	-6.5	-9.9	7
Bahrain (BAX)	25	1,499	-0.4	-1.6	12.1	8.3	0.7	10
Oman(Muscat SM)	13	4,093	0.2	2.3	-5.3	-9.4	-10.3	8
Developed markets								
MSCI World Index	42,272	2,283	0.0	2.2	21.2	10.4	5.8	19
U.S. (S&P 500)	27,224	3,120	0.0	2.7	24.5	12.7	8.8	22
U.K. (FTSE)	2,516	7,303	0.0	0.8	8.5	2.5	1.7	15
Japan (Topix)	5,960	1,697	0.0	1.8	13.6	5.9	4.0	15
Emerging markets								
MSCI EM Index	5,583	1,049	0.0	0.7	8.6	7.5	1.2	14
China (Shanghai Indx.)	4,592	3,029	0.0	-1.3	16.0	-3.2	3.4	12
India (Sensex)	1,004	40,357	0.0	0.6	11.9	15.6	7.6	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	74	92	-0.8	4.9	-20.8	2.4	-1.8	29
Saudi Telecom	52	98	-1.0	2.3	6.8	13.2	7.3	17
Al-Rajhi Bank	42	64	2.4	5.1	11.6	16.1	9.3	15
NCB	37	46	0.3	5.1	-4.5	18.7	2.4	13
Saudi Electricity Co	23	21	-0.6	0.0	37.3	4.8	5.2	-
United Arab Emirates								
FAB	45	15	-2.4	-0.1	7.8	19.7	4.2	14
ETISALAT	39	17	-1.2	-0.4	-2.8	-2.8	9.7	16
Emirates NBD	21	12	4.7	2.1	42.9	16.3	5.2	5
ADBC	14	8	-0.4	-2.6	-6.9	8.0	0.1	9
DP WORLD	10	13	0.4	-5.2	-26.3	-9.1	-9.8	8
Kuwait								
NBK	21	974	0.6	3.5	22.6	20.8	5.6	16
KFH	16	682	0.0	-0.3	22.8	20.4	8.2	19
Zain	8	564	0.0	-0.2	25.6	11.2	-1.6	11
Boubyan Bank	5	557	-0.2	-0.9	10.9	19.6	8.8	28
Agility	4	744	0.3	-0.8	6.7	26.1	6.0	15
Qatar								
Qatar National Bank	49	19	-1.1	0.9	-0.6	11.9	2.2	13
Industries Qatar	17	10	-1.0	-2.9	-23.7	-0.6	-12.4	19
Qatar Islamic Bank	10	15	-0.5	0.3	0.4	15.1	6.4	13
Mesaieed Petro	9	3	-1.5	2.8	71.0	19.2	-4.2	38
Masraf Al Rayan	8	4	-0.5	3.5	-6.9	5.0	-5.5	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates NBD Bank	UAE	21.1	4.7%	15.5%	42.9%
Kingdom Holding Co	KSA	6.9	2.6%	-6.3%	-10.1%
Al Rajhi Banking & Investment Corp	KSA	42.3	2.4%	5.1%	11.6%
Network International Holdings	UAE	3.4	2.1%	-1.3%	-
Ezdan Holding Group	Qatar	4.8	1.9%	4.3%	-49.5%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Arabian Mining Co	KSA	13.3	-2.8%	0.9%	-13.2%
National Central Cooling Co	UAE	1.3	-2.7%	-1.1%	2.9%
Damac Properties Dubai Co	UAE	1.3	-2.7%	-7.9%	-47.5%
Aldar Properties	UAE	4.7	-2.7%	-7.2%	36.3%
Aramex	UAE	1.4	-2.5%	-12.0%	-19.6%

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

TR = Total Return | PR = Price Return; Total Return is Price Return + Dividend Return

Market News

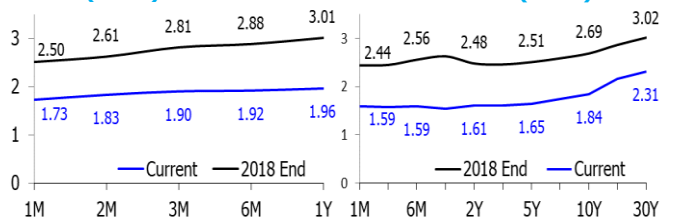
- Global debt to end 2019 at a record high of more than \$255Tn, nearly \$32,500 for each of the 7.7Bn people on planet, and three times the world's annual economic output. – [IIF](#)
- Singapore's exports in Oct shrank for the 8th straight month and were worse than analysts' expectations as shipments of electronics continued to slide. Non-oil domestic exports fell 12.3% year-on-year, compared with a drop of 8.1% in Sept. – [Reuters](#)

Value Traded & Advances/Decline Ratio

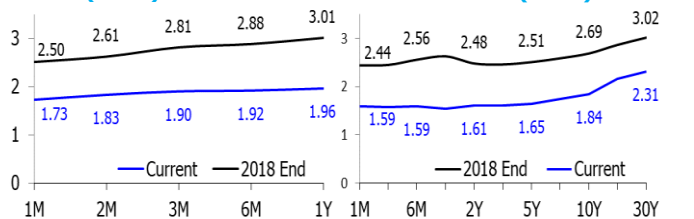
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	499	205	81	119	5	766
Kuwait	54	164	69	70	25	75
UAE	61	132	23	68	41	89
Qatar	27	46	31	13	2	62
Bahrain	3	44	22	11	11	2
Oman	3	121	47	16	58	5
Total	646	712	273	297	142	1,000

Yield Curve & CDS Watch

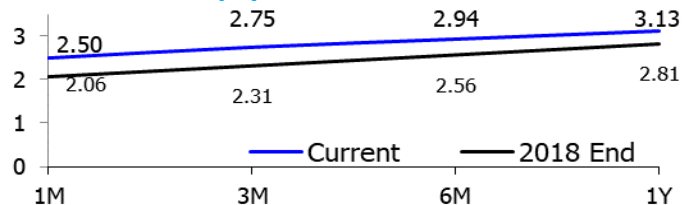
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	67.6	100.0	107.9	64.5
Abu-Dhabi	43.9	69.6	70.9	41.8
Dubai	123.7	135.0	148.5	122.5
Kuwait	44.9	64.5	66.0	30.4
Qatar	44.3	81.3	84.1	42.5
Oman	292.0	346.5	387.5	236.0
Bahrain	209.4	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**	1.9	0.1	2.5	3.1
UAE	1.8	0.0	2.1	2.5
Qatar	1.7	-0.1	2.6	2.7
Oman	2.3	0.5	3.9	5.6
Bahrain	2.4	0.6	4.9	4.9
Euro Region	-0.5	-2.3	-0.6	-0.3
Last FOMC Meeting Date: Oct 29/30 Next FOMC Mt Date: Dec 10/11				

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,467.1	0.0	-3.0	14.4	1,552.4	1,214.3
Silver \$/oz	16.9	0.0	-6.5	9.5	19.6	14.1
IPE Brent \$/bbl	63.3	0.0	5.1	17.7	74.5	50.4
Bitcoin/USD	8,499.3	0.4	-7.1	130.1	12,921	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	0.0	-0.9	-3.7	1.2	1.1
Yen (1 USD =)	108.7	0.0	0.7	-0.8	113.8	105.3
KWD (1 USD =)	0.3	0.1	0.2	0.2	0.3	0.3
CNY (1 EUR =)	7.0	0.0	-0.4	1.9	7.2	6.7
CBOE VIX index	13.1	8.3	-1.3	-48.7	36.1	10.9

- OPEC production averaged 29.65 mbpd, edging up by 943,000 bpd - [OPEC monthly report](#)
- The industrial sector in the UAE tops GCC M&A transactions in Q3-19. DP World's acquisition of Topaz Energy and Marine from Renaissance Services and Standard Chartered PE for a total value of \$1.1Bn was the top reported deal. – [Markaz](#)