

-2018 End

1Y



Weekly Wrap

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	413	112	0.8	1.8	4.1	4.4	1.8	15
Saudi (TASI)	2,462	8,006	1.3	1.9	2.3	4.1	1.8	17
Qatar(QE Index)	143	10,257	-1.0	1.1	-0.4	0.1	-1.5	14
Abu Dhabi (ADI)	140	5,036	-0.2	0.1	2.5	4.1	5.3	13
Kuwait All Share Index (PR)	116	6,115	1.3	3.2	20.4	10.8	-	15
Kuwait All Share Index (TR)	116	7,062	1.3	3.2	24.9	14.7	-	15
Dubai (DFMGI)	78	2,722	1.0	1.6	7.6	-8.5	-2.5	7
Bahrain (BAX)	26	1,567	1.3	2.6	17.2	9.7	2.6	11
Oman(Muscat SM)	13	4,020	-0.2	-1.1	-7.0	-11.1	-5.8	8
Developed markets								
MSCI World Index	43,411	2,320	1.0	1.2	23.1	9.8	7.0	20
U.S. (S&P 500)	27,673	3,169	0.7	0.9	26.4	11.9	9.9	23
U.K. (FTSE)	2,620	7,353	1.6	0.1	9.3	1.7	3.0	15
Japan (Topix)	6,056	1,740	1.6	2.4	16.5	4.1	5.2	15
Emerging markets								
MSCI EM Index	5,792	1,087	3.6	4.5	12.6	8.2	3.6	14
China (Shanghai Indx.)	4,757	3,110	1.9	3.3	19.1	-1.6	-0.4	12
India (Sensex)	1,034	41,010	1.4	0.5	13.7	15.6	8.9	22

Plus Chin Watch

Blue Chip Watch										
Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM		
Saudi Arabia										
Saudi Arabian Oil Co	1,963	37	15.0	15.0	15.0	-	-	20		
SABIC	72	90	-0.3	-1.4	-22.8	-1.7	4.3	28		
Saudi Telecom	52	98	3.8	5.2	6.8	10.6	11.7	17		
Al-Rajhi Bank	42	63	-1.1	0.5	9.9	14.7	14.4	14		
NCB	37	46	0.7	1.0	-2.9	18.4	6.2	-		
United Arab Emira										
FAB	45	15	-0.5	-0.5	7.2	15.2	10.6	14		
ETISALAT	39	16	-0.6	0.9	-3.2	-3.6	11.8	16		
Emirates NBD	22	13	5.4	7.7	47.0	15.9	16.4	5		
ADCB	14	8	1.7	0.8	-6.7	2.9	6.7	9		
DP WORLD	11	13	1.6	1.3	-25.7	-8.7	-8.7	8		
Kuwait										
NBK	23	1,052	3.0	4.1	32.4	23.3	10.4	18		
KFH	18	793	3.0	8.8	42.8	25.0	13.8	22		
Zain	8	578	-0.7	-1.5	28.7	11.2	3.8	12		
Boubyan Bank	6	602	2.0	3.8	19.8	22.7	16.2	30		
Agility	5	776	0.1	1.4	11.3	21.5	12.8	16		
Qatar										
Qatar National Bank	49	19	-2.1	0.5	-0.8	10.4	4.7	13		
Industries Qatar	17	10	-1.2	2.6	-22.4	-2.7	-8.6	19		
Qatar Islamic Bank	10	15	-1.2	1.3	-0.9	14.9	11.9	13		
Mesaieed Petro	9	3	-3.8	-3.8	66.3	16.3	-0.6	37		
Masraf Al Rayan	8	4	1.8	2.6	-5.2	3.6	-1.0	14		

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Saudi Arabian Oil Co	KSA	1,962.6	15.0%	15.0	15.0
Mashreqbank	UAE	3.9	13.1%	13.1%	4.4%
Sahara International Petrochemical Co	KSA	3.2	8.0%	5.3%	-17.7%
Arabian Centres Company	KSA	3.7	7.6%	4.6%	-
National Shipping Company of KSA	KSA	3.5	7.3%	-0.6%	1.2%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Invest Bank	UAE	1.1	-9.6%	-9.6%	-51.0%
Dar Al Arkan Real Estate Development Co	KSA	2.9	-8.9%	-13.8%	10.9%
Mesaieed Petrochemical Holding Co	Qatar	8.6	-3.8%	-3.8%	66.3%
Al Ahli Bank of Kuwait	Kuwait	1.4	-3.4%	-3.4%	-12.2%
Emaar Properties	UAE	7.8	-3.2%	-3.4%	-3.4%

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

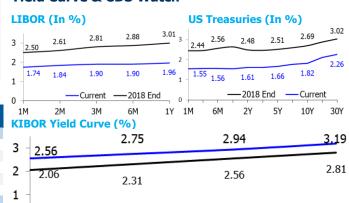
Market News

- U.S. retail sales increased less than expected at 0.2% in November as Americans cut back on discretionary spending despite a strong labor market, raising fears the economy was slowing a bit faster than anticipated in the fourth quarter. - Reuter.
- Japanese big manufacturers' business mood sank to a near seven year low in the fourth quarter, as the U.S.-China trade war and soft global demand weighed on the export-reliant economy. - Bank of Japan's "tankan" quarterly s

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	4,927	206	131	71	4	945
Kuwait	135	164	81	64	19	103
UAE	87	132	45	38	49	111
Qatar	77	46	30	14	2	62
Bahrain	2	44	25	4	15	3
Oman	2	121	26	30	65	5
Total	5,229	713	338	221	154	1,230

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2018	52-Week		
Country	Carrent	2010	High	Low	
KSA	62.5	100.0	107.9	62.5	
Abu-Dhabi	39.7	69.6	70.9	39.7	
Dubai	98.7	135.0	148.5	98.7	
Kuwait	44.9	64.5	65.1	30.4	
Qatar	40.1	81.3	84.1	40.1	
Oman	269.5	346.5	387.5	236.0	
Bahrain	200.2	293.6	308.9	200.2	

Current

6M

3M

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate		
U.S.	1.8	-	1.7	1.8		
Kuwait	1.9	0.1	2.1	2.4		
KSA**	2.3	0.5	2.5	3.0		
UAE	1.8	0.0	2.1	2.4		
Qatar	1.7	-0.1	2.6	2.6		
Oman	2.6	0.8	3.6	5.4		
Bahrain	2.5	0.7	4.8	4.7		
Euro Region	-0.5	-2.3	-0.5	-0.3		
Last FOMC Meeting Date: Dec 10/11 Next FOMC Mt Date: Jan 28/29						

Commodity Watch

Precious Metals	Close	WTD	MTD	YTD	52-Week		
Trecious Ficturs	Price	%	%	%	High	Low	
Gold \$/oz	1,475.6	1.1	0.8	15.0	1,552.4	1,243.0	
Silver \$/oz	16.9	2.2	-0.5	9.4	19.6	14.3	
IPE Brent \$/bbl	65.2	1.3	4.5	21.2	74.5	50.4	
Bitcoin/USD	7,059.0	-6.4	-6.5	91.1	12,921	3,191.4	
Currency Watch							
USD (1 EUR =)	1.1	0.6	0.9	-3.1	1.2	1.1	
Yen (1 USD =)	109.4	0.7	-0.1	-0.2	112.8	105.3	
KWD (1 USD =)	0.3	-0.1	-0.3	-0.0	0.3	0.3	
CNY (1 EUR =)	7.0	-0.7	-0.7	1.6	7.2	6.7	
CBOE VIX index	13.9	2.3	10.5	-45.2	36.1	10.9	

- The UAE's logistics industry is gearing up to take advantage of China's Belt and Road initiative as air freight market is expected to expand by a CAGR of 4.8% over the 2017-21 period while container port traffic in the UAE is expected to rise from 22.4 million TEU in 2017 to 28.4 million TEU by 2021. - Dubai
- Saudi Ministry of Housing has announced its goals for 2020, including providing 100,000 new housing units in partnership with real estate developers at a total value of SR65

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