

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	-0.8	-1.1	2.6	9.2	-5.4	15
Saudi (TASI)	502	7,984	-0.8	-1.3	2.0	13.8	-6.0	17
Qatar (QE Index)	145	10,360	-0.7	-0.1	0.6	0.2	-5.6	14
Abu Dhabi (ADI)	140	5,031	-0.5	-0.5	2.4	4.6	-0.3	13
Kuwait All Share Index	108	5,636	-0.6	-0.8	11.0	10.8	-	13
Dubai (DFMGI)	76	2,744	-1.2	-1.3	8.5	-7.0	-11.2	7
Bahrain (BAX)	25	1,514	-0.1	-0.2	13.2	9.8	0.6	10
Oman (Muscat SM)	13	4,025	-0.3	0.2	-6.9	-10.8	-11.7	8
Developed markets								
MSCI World Index	40,421	2,121	-1.7	-2.7	12.6	7.2	4.8	18
U.S. (S&P 500)	25,768	2,888	-1.8	-3.0	15.2	10.1	8.0	21
U.K. (FTSE)	2,347	7,123	-3.2	-3.9	5.9	0.7	1.8	14
Japan (Topix)	5,643	1,596	-0.4	0.5	6.8	6.3	4.5	13
Emerging markets								
MSCI EM Index	5,300	989	-0.9	-1.2	2.4	2.8	-0.2	13
China (Shanghai Indx.)	4,511	3,043	-	-	16.5	-1.1	4.2	12
India (Sensex)	960	38,305	-0.9	-0.9	6.2	10.7	7.6	23

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	0.0	0.0	-20.8	4.2	-6.8	19
Saudi Telecom	56	106	-2.4	-2.8	15.3	25.9	7.1	19
Al-Rajhi Bank	41	62	-1.1	-1.7	9.4	24.2	6.2	15
NCB	36	46	-0.9	-1.0	-4.7	28.0	-	13
Saudi Electricity Co	23	21	-0.7	-2.3	37.4	11.8	3.9	-
United Arab Emirates								
FAB	45	15	0.4	0.9	7.7	18.9	2.7	14
ETISALAT	38	16	-1.3	-2.1	-4.8	-6.5	8.8	16
Emirates NBD	20	13	-0.4	-0.4	45.1	16.5	5.4	6
Emirates Islamic Bnk	15	10	0.0	0.0	0.1	94.0	-	49
DP WORLD	11	14	-2.4	-3.1	-20.8	-10.3	-7.1	8
Kuwait								
NBK	20	941	-0.3	-0.6	18.5	23.4	4.2	16
KFH	15	668	-0.9	-1.0	20.3	24.1	4.8	19
Zain	8	531	-1.3	-1.3	18.3	16.6	-4.5	11
Boubyan Bank	5	550	-0.4	-0.7	9.5	20.6	7.9	28
Agility	4	720	0.1	0.1	3.2	30.6	4.1	15
Qatar								
Qatar National Bank	49	19	0.1	0.6	-0.5	11.5	4.3	13
Industries Qatar	18	11	-1.4	-0.5	-18.8	1.1	-10.6	16
Qatar Islamic Bank	10	16	-0.7	0.8	3.4	14.8	6.5	14
Mesaieed Petro.	10	3	-2.4	-2.7	92.9	19.2	-2.7	35
Masraf Al Rayan	7	4	-0.3	0.3	-14.8	0.6	-8.6	12

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Doha Bank QPSC	Qatar	2.2	1.9%	15.5%	18.5%
Bupa Arabia	KSA	3.6	1.8%	4.3%	37.0%
National Central Cooling Co PJSC	UAE	1.3	1.7%	1.7%	4.0%
National Shipping Co of KSA	KSA	3.2	1.7%	4.1%	-8.7%
Air Arabia PJSC	UAE	1.6	1.6%	0.8%	23.5%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Aluminum Manufacturing Co	Qatar	1.4	-5.0%	-6.2%	-30.0%
Emaar Properties PJSC	UAE	8.6	-4.8%	-4.6%	6.5%
Ahli Bank QPSC	Qatar	2.2	-4.2%	0.0%	33.6%
Aldar Properties PJSC	UAE	4.3	-2.9%	-4.8%	24.4%
Kuwait Telecommunications Company	Kuwait	1.2	-2.8%	-1.5%	-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: **12yr for Saudi Arabia

Market News

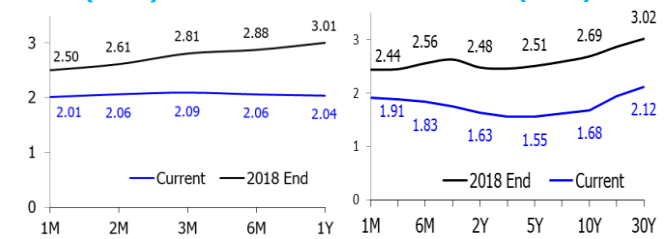
- UAE's ADNOC eyes bond issue amid low interest rates – [Zawya](#)
- Moody's assigns Aa2 rating to Abu Dhabi's \$10bln three-tranche bond. BNP Paribas, Citigroup, First Abu Dhabi Bank, HSBC, JP Morgan and MUFG are the joint lead managers and book runners – [Zawya](#)

Value Traded & Advances/Decline Ratio

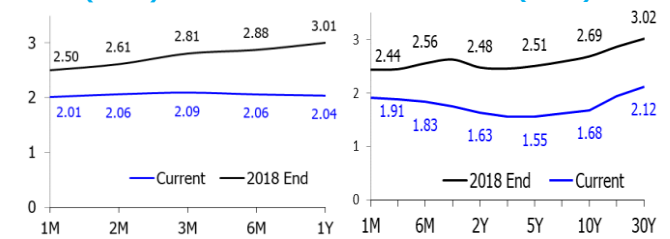
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	837	205	61	132	12	836
Kuwait	42	164	37	71	56	109
UAE	83	132	20	42	70	101
Qatar	56	46	23	17	6	74
Bahrain	0	44	20	3	21	2
Oman	2	121	25	10	86	4
Total	1,020	712	186	275	251	1,127

Yield Curve & CDS Watch

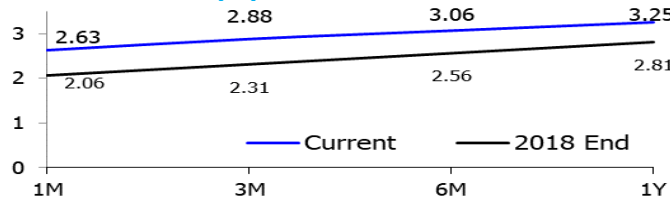
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week High	52-Week Low
KSA	76.4	100.0	107.9	64.5
Abu-Dhabi	51.4	69.6	70.9	41.8
Dubai	132.1	135.0	148.5	122.5
Kuwait	30.4	64.5	66.0	30.4
Qatar	53.7	81.3	84.1	42.5
Oman	343.5	346.5	387.5	236.0
Bahrain	225.9	293.6	311.5	222.6

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	2.0	0.0	1.4	1.6
Kuwait	2.8	0.8	2.2	2.4
KSA**	2.8	0.8	2.5	3.0
UAE	2.4	0.4	2.2	2.4
Qatar	2.1	0.1	2.6	2.7
Oman	2.7	0.7	4.2	6.0
Bahrain	2.6	0.6	5.1	5.3
Euro Region	-0.5	-2.5	-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	1,499.3	1.4	1.9	16.9	1,552.4	1,187.6
Silver \$/oz	17.6	1.9	3.3	13.4	19.6	14.0
IPE Brent \$/bbl	57.7	-2.0	-5.1	7.2	84.9	50.4
Bitcoin/USD	8,373.4	0.7	0.9	126.7	12,921.3	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	0.3	0.6	-4.5	1.2	1.1
Yen (1 USD =)	107.2	-0.5	-0.8	-2.2	114.1	105.3
KWD (1 USD =)	0.3	-0.1	0.1	0.4	0.3	0.3
CNY (1 EUR =)	7.1	0.0	0.0	4.0	7.2	6.7
CBOE VIX index	18.6	0.0	14.3	-27.0	36.1	10.9