December 05, 2019

-2018 End

1Y



# Daily Morning Brief

# **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	408	110	0.2	0.6	2.9	4.4	-2.3	15
Saudi (TASI)	492	7,871	-0.2	0.2	0.6	3.5	-2.6	16
Qatar(QE Index)	144	10,272	0.8	1.2	-0.3	1.1	-4.2	14
Abu Dhabi (ADI)	140	5,048	0.3	0.3	2.7	5.5	1.4	13
Kuwait All Share Index (PR)	114	6,025	0.3	1.6	18.6	10.9	-	14
Kuwait All Share Index (TR)	114	6,957	0.3	1.6	23.1	14.8	-	14
Dubai (DFMGI)	77	2,696	0.6	0.6	6.6	-7.5	-8.4	7
Bahrain (BAX)	25	1,544	0.2	1.1	15.5	9.6	1.7	11
Oman(Muscat SM)	13	4,040	-0.4	-0.6	-6.6	-10.4	-9.3	8
Developed markets								
MSCI World Index	43,411	2,276	0.5	-0.7	20.8	9.8	5.5	20
U.S. (S&P 500)	27,005	3,113	0.6	-0.9	24.2	12.2	8.4	22
U.K. (FTSE)	2,517	7,189	0.4	-2.2	6.8	2.1	1.3	15
Japan (Topix)	5,972	1,703	-0.2	0.2	14.0	5.1	3.3	15
<b>Emerging markets</b>								
MSCI EM Index	5,792	1,037	-0.1	-0.3	7.3	6.7	1.0	14
China (Shanghai Indx.)	4,549	3,016	-0.2	0.2	15.5	-3.5	-0.4	12
India (Sensex)	1,016	40,850	0.4	0.1	13.3	15.7	7.5	22

#### Plus Chin Watch

Blue Chip Wa	atcn										
Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM			
Saudi Arabia											
SABIC	73	91	1.5	-0.2	-21.9	-2.1	-0.7	28			
Saudi Telecom	50	93	0.8	-0.2	1.3	8.7	6.5	16			
Al-Rajhi Bank	42	63	-0.5	1.3	10.8	15.3	9.6	15			
NCB	36	45	-1.0	-1.6	-5.4	17.2	2.6	13			
Saudi Electricity Co	23	20	-1.1	0.0	33.9	1.3	5.3	-			
United Arab Emira											
FAB	45	15	0.0	0.0	7.8	17.4	5.5	14			
ETISALAT	39	16	1.1	1.1	-2.9	-2.9	9.5	16			
Emirates NBD	21	12	2.6	2.6	40.0	16.4	7.2	5			
ADBC	14	8	0.0	0.0	-7.5	6.8	1.7	9			
DP WORLD	10	13	-0.3	-0.3	-26.9	-10.1	-9.9	8			
Kuwait											
NBK	22	1,020	0.2	0.9	28.4	22.0	6.8	17			
KFH	18	767	0.5	5.2	38.1	25.2	10.5	22			
Zain	8	580	-0.3	-1.2	29.2	12.7	-	12			
Boubyan Bank	6	591	0.5	1.9	17.6	22.5	10.3	30			
Agility	5	777	0.0	1.6	11.4	25.6	7.4	16			
Qatar											
Qatar National Bank	50	20	0.7	1.7	0.4	12.9	4.3	13			
Industries Qatar	17	10	1.1	2.4	-22.5	-1.5	-10.9	19			
Qatar Islamic Bank	10	15	1.2	-0.4	-2.6	14.1	7.7	13			
Mesaieed Petro	9	3	0.0	-0.8	71.7	18.6	-3.3	38			
Masraf Al Rayan	8	4	0.5	0.5	-7.1	4.5	-3.5	13			

## Top 5 Gainers\* A

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company	UAE	3.0	5.5%	5.5%	529.7%
Saudia Dairy and Foodstuff Company	KSA	1.1	5.1%	6.2%	30.3%
Aamal Company	Qatar	1.4	3.8%	7.5%	-11.2%
Qassim Cement Company	KSA	1.5	3.7%	7.2%	81.5%
Ooredoo	Qatar	6.3	2.9%	2.9%	-4.8%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Mobile Telecommunications Co	Kuwait	1.2	-3.9%	-4.0%	4.5%
National Bank of Ras Al Khaimah	UAE	2.1	-3.6%	-3.6%	9.5%
Savola Group Company	KSA	4.4	-3.4%	-1.8%	15.1%
National Shipping Company of Saudi Arabia	KSA	3.3	-3.0%	-6.5%	-4.8%
Saudi British Bank	KSA	18.1	-2.6%	-2.9%	1.4%

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

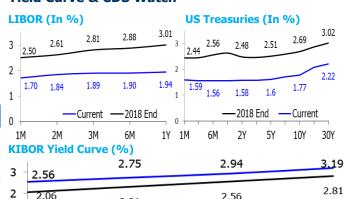
#### **Market News**

- U.S. services sector activity slowed in November as lingering concerns about trade tensions and worker shortages pushed production to its lowest level in a decade. - Reute.
- Japan unveiled a \$120 billion (93.5 billion pounds) fiscal package to support stalling growth amid offshore risks and as policymakers look to sustain activity beyond the 2020 Tokyo Olympics. - Reuters

## **Value Traded & Advances/Decline Ratio**

Exchange	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	612	205	107	86	12	779
Kuwait	100	164	71	59	34	96
UAE	156	132	25	31	76	108
Qatar	101	46	24	16	6	62
Bahrain	5	44	20	3	21	2
Oman	25	121	21	17	83	5
Total	1,001	712	268	212	232	1,053

### **Yield Curve & CDS Watch**



2.31

3М

### 5-year CDS Spread

1

1M

Country	Current	2018	52-Week		
Courtery	Carrene	2010	High	Low	
KSA	69.5	100.0	107.9	64.5	
Abu-Dhabi	42.6	69.6	70.9	41.8	
Dubai	118.0	135.0	148.5	118.0	
Kuwait	44.9	64.5	65.1	30.4	
Qatar	43.8	81.3	84.1	42.5	
Oman	290.5	346.5	387.5	236.0	
Bahrain	207.2	293.6	308.9	202.8	

Current

6M

#### **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**	2.1	0.3	2.5	3.0
UAE	2.2	0.4	2.1	2.4
Qatar	1.9	0.1	2.5	2.6
Oman	2.6	0.8	3.9	5.6
Bahrain	2.4	0.6	4.8	5.0
Euro Region	-0.5	-2.3	-0.6	-0.3
Last FOMC Meet	ting Date: Oct 29	/30 Nex	xt FOMC Mt Date	: Dec 10/11

#### **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week	
i recious rictuis	Price	%	%	%	High	Low
Gold \$/oz	1,474.1	-0.2	0.7	14.9	1,552.4	1,238.1
Silver \$/oz	16.8	-2.0	-1.2	8.7	19.6	14.3
IPE Brent \$/bbl	63.0	3.6	0.9	17.1	74.5	50.4
Bitcoin/USD	7,197.8	-1.4	-4.7	94.9	12,921	3,179.5
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	-0.0	0.6	-3.4	1.2	1.1
Yen (1 USD =)	108.9	0.2	-0.6	-0.6	113.6	105.3
KWD (1 USD =)	0.3	-0.0	-0.1	0.1	0.3	0.3
CNY (1 EUR =)	7.0	-0.2	0.3	2.5	7.2	6.7
CBOE VIX index	14.8	-7.3	17.3	-41.8	36.1	10.9

- Kuwaiti banks saw their net foreign assets growing by 6.39% in October on an annualised basis. - Central Bank of Kuwa
- Abu Dhabi was ranked at the 15th position among 82 cities in the world for expats to live and work in. - Global network's 2019 Expat Insider survey

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