February 02, 2020



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	436	115	-1.6	-0.9	-0.9	4.6	-1.4	15
Saudi (TASI)	2,332	8,247	-1.7	-1.7	-1.7	5.1	-2.2	18
Qatar(QE Index)	145	10,442	-1.7	0.2	0.2	-0.4	-3.2	14
Abu Dhabi (ADI)	146	5,156	-1.7	1.6	1.6	5.1	2.3	13
Kuwait All Share Index (PR)	120	6,325	-0.7	0.7	0.7	7.3	-	15
Kuwait All Share Index (TR)	120	7,309	-0.7	0.7	0.7	11.2	-	15
Dubai (DFMGI)	81	2,790	-1.7	0.9	0.9	-8.3	-6.4	7
Bahrain (BAX)	27	1,658	0.3	2.9	2.9	8.2	3.1	11
Oman(Muscat SM)	13	4,079	0.2	2.5	2.5	-11.1	-9.3	8
Developed markets								
MSCI World Index	43,411	2,342	-2.2	-0.7	-0.7	9.3	6.4	20
U.S. (S&P 500)	28,187	3,226	-2.1	-0.2	-0.2	12.2	9.5	23
U.K. (FTSE)	2,568	7,286	-4.0	-3.4	-3.4	0.7	1.2	16
Japan (Topix)	5,874	1,684	-2.7	-2.1	-2.1	3.7	3.9	15
Emerging markets								
MSCI EM Index	5,792	1,062	-5.1	-4.7	-4.7	5.1	1.7	14
China (Shanghai Indx.)	4,875	3,119	0.0	-2.4	-2.4	-1.9	-1.5	12
India (Sensex)	1,048	39,736	-4.5	-3.7	-3.7	12.1	6.5	22
China (Shanghai Indx.)	4,875	3,119	0.0	-2.4	-2.4	-1.9	-1.5	12

Blue Chip 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	1,821	34	-0.9	-3.1	-3.1	-	-	19	
SABIC	70	88	-3.7	-6.8	-6.8	-3.2	-1.9	27	
Saudi Telecom	49	91	-2.0	-10.3	-10.3	11.0	6.5	17	
Al-Rajhi Bank	44	66	0.8	1.5	1.5	15.2	11.2	15	
NCB	38	47	-0.1	-4.7	-4.7	18.1	3.3	13	
United Arab Emira									
FAB	46	15	-2.5	2.1	2.1	16.7	4.6	14	
ETISALAT	39	16	-1.6	-0.5	-0.5	-2.6	10.0	16	
Emirates NBD	24	14	-0.7	5.8	5.8	19.3	9.2	6	
ADCB	14	8	-4.3	-3.4	-3.4	3.4	1.3	11	
DP WORLD	12	14	-3.0	6.9	6.9	-10.5	-6.8	9	
Kuwait									
NBK	23	1,050	-4.1	-1.9	-1.9	19.6	9.1	18	
KFH	19	837	2.1	3.2	3.2	22.2	11.9	23	
Zain	8	576	-3.5	-4.0	-4.0	4.8	1.3	12	
Boubyan Bank	6	647	-2.0	0.9	0.9	24.7	14.0	31	
Agility	5	850	2.9	3.9	3.9	19.2	10.7	17	
Qatar									
Qatar National Bank	52	20	-1.6	-0.7	-0.7	11.1	6.8	13	
Industries Qatar	17	10	-3.3	-3.1	-3.1	-4.8	-8.4	19	
Qatar Islamic Bank	11	17	0.7	8.9	8.9	16.4	8.9	14	
Masraf Al Rayan	8	4	-0.2	4.0	4.0	0.3	-3.4	14	
Mesaieed Petro	8	2	-4.8	-12.7	-12.7	12.0	-4.9	32	

Top 5 Gainers* A

Companies	Country	M. Cap	WTD	MTD	YTD
	· · · · · · · · · · · · · · · · · · ·	(USD Bn)	%	%	%
International Holding Company	UAE	6.5	25.7%	112.9%	112.9%
Network International Holdings	UAE	4.0	7.8%	-5.1%	-5.1%
Fawaz Abdulaziz Alhokair Company	KSA	1.7	6.5%	15.2%	15.2%
Mobile Telecommunications Co KSA	KSA	2.0	4.4%	10.2%	10.2%
Agility Public Warehousing Co	Kuwait	4.9	2.9%	3.9%	3.9%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Saudi British Bank	KSA	17.5	-7.9%	-7.9%	-7.9%
Saudi Kayan Petrochemical Company	KSA	4.0	-6.3%	-10.4%	-10.4%
Rabigh Refining and Petrochemical Co	KSA	4.7	-5.5%	-7.7%	-7.7%
Arab National Bank	KSA	10.6	-5.0%	-3.1%	-3.1%
Saudi Arabia Fertilizers Co	KSA	8.3	-4.9%	-3.2%	-3.2%

CAGR — Compounded annual growth rate | ADTV — Average d'aily 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

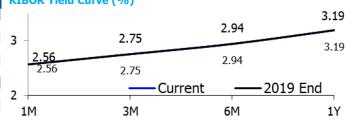
- China's central bank said it will use various monetary policy tools to ensure liquidity remains reasonably ample, and added that the broader economic impact from a fast-spreading coronavirus outbreak in the country should be temporary.- R
- U.S. consumer spending rose steadily in December, but tepid income gains pointed to moderate consumption growth this year, which together with slumping business investment likely set the economy on a slower growth path this year. - Reut

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	989	206	143	56	7	1,177
Kuwait	126	164	74	74	16	158
UAE	151	132	39	50	43	90
Qatar	72	46	21	20	5	62
Bahrain	1	44	29	8	7	2
Oman	7	121	37	20	64	5
Total	1,346	713	343	228	142	1,495

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2019	52-Week		
Source y	Sarront	2015	High	Low	
KSA	66.4	58.5	96.1	58.5	
Abu-Dhabi	40.3	34.8	68.7	34.6	
Dubai	93.4	91.0	148.5	90.6	
Kuwait	34.3	44.9	64.7	30.4	
Qatar	45.2	36.8	78.6	36.5	
Oman	220.0	266.0	347.5	210.0	
Bahrain	165.4	167.1	299.1	158.5	

Interest Rate Watch

Deposit Rate	3M Rate	% Spread ^o	% 5YR Rate	e 10YR Rate
U.S.	1.6	-	1.3	1.5
Kuwait	1.7	0.1	1.9	2.4
KSA**	1.7	0.0	1.9	2.7
UAE	1.7	0.0	1.9	2.2
Qatar	1.6	-0.0	2.6	2.4
Oman	2.3	0.6	3.3	5.1
Bahrain	2.5	0.8	4.5	4.6
Euro Region	-0.6	-2.2	-0.6	-0.4
Last FOMC Mee	ting Date:	Jan 28/29	Next FOMC Mt [Date: Mar 17/18

Commodity Watch

Close	WTD	MTD	YTD	52-Week	
Price	%	%	%	High	Low
1,589.8	1.2	4.8	4.8	1,589.8	1,270.3
18.0	-0.3	1.1	1.1	19.6	14.3
56.6	-6.7	-14.2	-14.2	74.5	57.4
9,377.2	11.3	30.8	30.8	12,921	3,359.3
1.1	0.6	-1.0	-1.0	1.1	1.1
108.4	-0.8	-0.2	-0.2	112.2	105.3
0.3	0.0	0.2	0.2	0.3	0.3
6.9	0.0	-0.4	-0.4	7.2	6.7
15.5	6.4	12.4	12.4	36.1	11.5
	Price 1,589.8 18.0 56.6 9,377.2 1.1 108.4 0.3 6.9	Price % 1,589.8 1.2 18.0 -0.3 56.6 -6.7 9,377.2 11.3 1.1 0.6 108.4 -0.8 0.3 0.0 6.9 0.0	Price % % 1,589.8 1.2 4.8 18.0 -0.3 1.1 56.6 -6.7 -14.2 9,377.2 11.3 30.8 1.1 0.6 -1.0 108.4 -0.8 -0.2 0.3 0.0 0.2 6.9 0.0 -0.4	Price % % % 1,589.8 1.2 4.8 4.8 18.0 -0.3 1.1 1.1 56.6 -6.7 -14.2 -14.2 9,377.2 11.3 30.8 30.8 1.1 0.6 -1.0 -1.0 108.4 -0.8 -0.2 -0.2 0.3 0.0 0.2 0.2 6.9 0.0 -0.4 -0.4	Price % % High 1,589.8 1.2 4.8 4.8 1,589.8 18.0 -0.3 1.1 1.1 19.6 56.6 -6.7 -14.2 -14.2 74.5 9,377.2 11.3 30.8 30.8 12,921 1.1 0.6 -1.0 -1.0 1.1 108.4 -0.8 -0.2 -0.2 112.2 0.3 0.0 0.2 0.2 0.3 6.9 0.0 -0.4 -0.4 7.2

- The Sharjah FDI Office, Invest in Sharjah, operating under the Sharjah Investment and Development Authority, has been named the 'Best FDI Agency 2019 - UAE' by International Finance. -
- Chairman of Kuwait's parliamentary manpower committee MP Khalil Al-Saleh has spoken about a plan to lay off 25,000 expats and replace them with citizens. - Kuwait

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report. For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait, Tel: 00965 1804800 Fax: 00965 22450647, Email: research@markaz.com