

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	436	110	-0.3	1.9	-5.4	4.2	1.3	15
Saudi (TASI)	2,427	8,497	-0.4	2.4	1.3	7.3	2.9	19
Qatar (QE Index)	148	9,965	-0.5	-0.3	-4.4	7.1	-3.0	15
Abu Dhabi (ADI)	185	4,544	0.0	0.6	-10.5	0.3	0.3	13
Kuwait AII Share Index (PR)	108	5,657	0.5	3.9	-9.9	3.0	-	14
Kuwait AII Share Index (TR)	108	6,804	0.5	3.9	-6.2	6.5	-	14
Dubai (DFMGI)	64	2,171	-0.4	-4.5	-21.5	-15.7	-9.6	8
Bahrain (BAI)	21	1,454	-0.1	1.3	-9.7	4.1	3.0	9
Oman (Muscat SM)	11	3,587	-0.0	-0.8	-9.9	-10.7	-9.5	8
Developed markets								
MSCI World Index	44,996	2,418	-0.2	2.1	2.5	6.0	7.2	25
U.S. (S&P 500)	30,242	3,436	-0.2	2.2	6.3	10.2	10.6	27
U.K. (FTSE)	2,095	5,777	-1.9	-1.5	-23.4	-8.4	-2.2	18
Japan (Topix)	5,935	1,638	0.7	0.7	-4.9	-2.1	1.1	18
Emerging markets								
MSCI EM Index	6,371	1,138	0.3	5.2	2.1	0.7	5.6	19
China (Shanghai Indx.)	5,867	3,485	-0.1	3.3	9.0	-0.5	-0.5	15
India (Sensex)	1,076	40,707	0.4	6.9	-1.3	7.8	8.2	24

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,882	35	-0.6	-1.7	0.1	-	-	29
SABIC	78	97	0.6	9.8	3.4	-0.1	2.8	-
Saudi Telecom	55	103	-0.2	2.8	1.4	15.5	9.7	19
Al-Rajhi Bank	44	67	-0.3	1.2	1.7	16.9	13.6	17
NCB	32	40	-0.9	7.5	-18.9	8.9	2.4	11
United Arab Emirates								
TAQA	44	1	-0.7	3.6	174.5	29.4	22.0	-
ETISALAT	40	17	0.2	1.9	3.8	-1.8	2.2	17
FAB	33	11	0.2	-0.5	-26.3	2.3	4.3	12
Intl. Holding Co.	19	39	-0.3	0.2	530.6	199.2	102.1	55
Emirates NBD	16	9	-3.4	-11.7	-27.7	5.9	1.6	8
Kuwait								
NBK	20	885	0.5	1.7	-13.2	9.6	7.1	21
KFH	17	696	0.6	5.3	-5.6	15.5	14.9	27
Zain	9	611	1.5	6.4	1.8	6.7	10.0	13
Boubyan Bank	6	624	0.3	4.9	2.2	18.5	13.7	38
Agility	5	682	0.3	3.8	-4.1	6.7	15.3	20
Qatar								
Qatar National Bank	45	18	-0.1	-2.7	-14.0	13.2	5.1	14
Ezdan Holding	17	2	-1.5	18.5	273.7	34.5	4.1	7,181
Industries Qatar	16	10	-1.1	-2.5	-6.6	0.8	-4.8	36
Qatar Islamic Bank	11	17	-0.4	0.1	7.7	20.5	6.8	14
Masraf Al Rayan	9	4	0.5	1.0	6.1	5.9	-0.7	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Damac Properties Dubai Co	UAE	1.8	14.4%	20.5%	49.4%
Saudi Kayan Petrochemical Company	KSA	4.4	3.0%	-6.2%	-1.3%
Saudi Real Estate Company	KSA	1.2	2.8%	21.2%	35.9%
National Mobile Telecommunications Co	Kuwait	1.0	2.3%	5.5%	-23.3%
Gulf Bank	Kuwait	2.4	2.1%	9.5%	-20.5%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	1.8	-20.3%	-9.3%	-61.3%
Emirates NBD Bank	UAE	16.2	-3.4%	-11.7%	-27.7%
Savola Group Company	KSA	7.4	-3.3%	8.3%	51.4%
Advanced Petrochemical Co	KSA	3.4	-2.5%	-1.4%	18.0%
Abdullah Al Othaim Markets Company	KSA	3.2	-2.3%	4.5%	66.1%

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

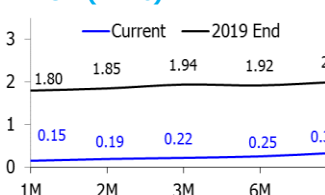
- UAE is aiming to become the first country in the world to achieve zero contribution of oil in its GDP over the next 50 years. – [Minister of State for Foreign Trade, UAE](#)
- Oman plans to launch unemployment insurance scheme next month. It would initially provide a safety net to Omanis being laid off amid the ongoing economic downturn, covering Omani job-seekers in the second stage. – [Zawya](#)

Value Traded & Advances/Decline Ratio

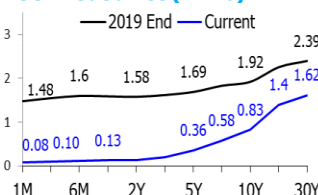
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,380	206	93	96	17	3,263
Kuwait	214	166	61	35	70	201
UAE	199	132	23	23	86	156
Qatar	121	46	12	30	4	177
Bahrain	2	44	13	4	27	3
Oman	2	121	6	14	101	2
Total	2,916	715	208	202	305	3,801

Yield Curve & CDS Watch

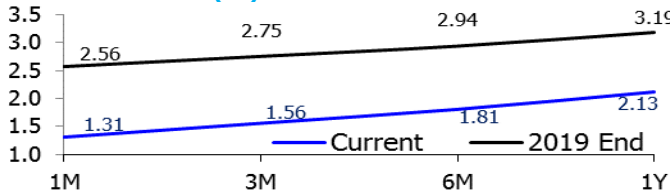
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	73.4	58.5	232.4	58.5
Abu-Dhabi	42.6	34.8	155.0	34.6
Dubai	141.9	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	34.3
Qatar	42.4	36.8	181.0	36.5
Oman	256.5	266.0	637.0	199.0
Bahrain	344.4	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,313.5

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.4	0.8
Kuwait	1.2	1.1	0.8	2.6
KSA**	0.6	0.6	0.9	2.0
UAE	0.1	0.0	0.6	1.3
Qatar	0.3	0.2	1.4	1.7
Oman	2.2	2.1	4.7	6.7
Bahrain	1.9	1.8	3.8	5.4
Euro Region	-0.6	-0.7	-0.8	-0.6

Last FOMC Meeting Date: Sep 15/16

Next FOMC Mt Date: Nov 04/05

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,924.5	0.9	2.1	26.9	2,063.2	1,454.3
Silver \$/oz	25.1	1.7	8.0	40.6	29.2	12.0
IPE Brent \$/bbl	41.7	-3.3	1.9	-36.8	68.7	19.5
Bitcoin/USD	12,802	7.4	18.8	78.6	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.3	1.2	5.8	1.2	1.1
Yen (1 USD =)	104.6	-0.9	-0.8	-3.7	112.1	102.3
KWD (1 USD =)	0.3	-0.0	-0.3	0.8	0.3	0.3
CNY (1 EUR =)	6.7	-0.4	-2.1	-4.5	7.2	6.7
CBO EVIX index	28.7	-2.4	8.6	107.9	82.7	11.5