

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	109	-0.4	-1.7	2.0	8.3	-5.5	15
Saudi (TASI)	495	7,878	-1.1	-2.6	0.7	11.8	-6.2	17
Qatar(QE Index)	144	10,299	-0.1	-0.7	0.0	-0.2	-5.7	14
Abu Dhabi (ADI)	141	5,075	0.8	0.4	3.3	5.0	-0.0	13
Kuwait All Share Index	108	5,721	0.9	0.7	12.6	11.4	-	13
Dubai (DFMGI)	78	2,803	0.8	0.8	10.8	-5.8	-10.7	7
Bahrain (BAX)	25	1,519	0.5	0.2	13.6	10.1	0.6	10
Oman(Muscat SM)	13	4,026	-0.0	0.2	-6.9	-10.5	-11.7	8
Developed markets								
MSCI World Index	41,251	2,152	-0.1	-1.3	14.2	7.9	5.4	19
U.S. (S&P 500)	25,909	2,939	-0.4	-1.3	17.2	10.9	8.8	21
U.K. (FTSE)	2,368	7,198	0.6	-2.8	7.0	0.7	2.3	14
Japan (Topix)	5,604	1,573	-0.0	-0.9	5.3	5.2	4.5	13
Emerging markets								
MSCI EM Index	5,354	994	-0.2	-0.7	3.0	2.8	-0.3	13
China (Shanghai Indx.)	4,511	3,043	0.0	0.0	16.5	-1.1	4.0	12
India (Sensex)	946	37,532	-0.4	-2.9	4.1	10.2	7.1	22

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	73	91	-0.4	-1.2	-21.8	2.8	-7.0	18
Saudi Telecom	55	103	-2.3	-5.7	11.8	23.9	6.5	18
Al-Rajhi Bank	41	61	-1.1	-3.6	7.3	21.9	5.7	14
NCB	36	44	-1.6	-3.6	-7.2	23.8	6.1	13
Saudi Electricity Co	23	20	-1.3	-4.8	33.9	6.1	3.3	-
United Arab Emirates								
FAB	45	15	0.5	1.3	8.1	20.5	2.7	14
ETISALAT	39	17	1.4	0.0	-2.8	-6.1	9.3	16
Emirates NBD	20	13	0.0	0.8	46.8	17.2	5.8	6
Abu Dhabi Com. Bk.	15	8	0.0	-2.0	-5.6	6.5	-2.2	9
DP WORLD	11	13	-0.7	-5.3	-22.5	-11.2	-7.2	8
Kuwait								
NBK	20	950	0.5	0.3	19.6	23.1	4.4	16
KFH	16	686	1.8	1.6	23.5	25.2	5.4	20
Zain	8	547	2.4	1.7	21.8	17.8	-4.0	11
Boubyan Bank	5	562	1.3	1.4	11.9	22.0	8.3	28
Agility	4	741	1.0	3.1	6.3	31.9	4.7	15
Qatar								
Qatar National Bank	49	19	-0.3	-0.3	-1.4	11.1	4.1	13
Industries Qatar	18	11	0.0	-0.1	-18.4	0.8	-10.5	17
Qatar Islamic Bank	10	15	-0.1	-0.7	1.9	14.6	6.2	14
Mesaieed Petro	10	3	1.1	-3.4	91.6	18.9	-2.9	35
Masraf Al Rayan	7	4	-0.3	0.3	-14.8	0.4	-8.6	12

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mashreqbank	UAE	3.6	13.6%	15.5%	-3.8%
Abu Dhabi National Energy Co	UAE	1.2	4.2%	-6.6%	-36.5%
Qatar Aluminum Manufacturing Co	Qatar	1.4	3.8%	-6.2%	-30.0%
Aldar Properties	UAE	4.5	3.5%	0.0%	30.6%
Mobile Telecommunications Co	Kuwait	7.8	2.4%	1.7%	21.8%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Marketing Group	KSA	1.5	-4.0%	-11.7%	-14.9%
Saudi Industrial Investment Group	KSA	2.6	-3.2%	-4.5%	-3.7%
Riyad Bank	KSA	18.1	-2.7%	-7.2%	14.2%
Saudi Telecom Company	KSA	54.7	-2.3%	-5.7%	11.8%
Qatar Insurance Company	Qatar	2.9	-2.1%	-4.5%	-10.9%

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

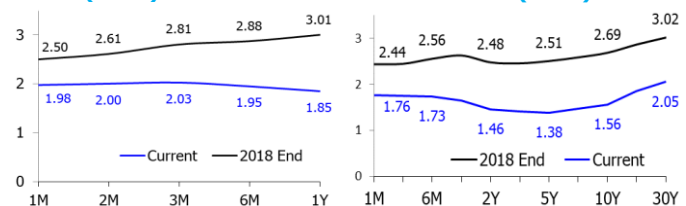
- Chinese Vice Premier Liu He and top trade negotiator will be travelling to Washington for the next round of trade talks with the United States on Oct.10-11. – [Reuters](#)
- Real wages in Japan adjusted for inflation fell for an eighth straight month in August, raising worries about the resilience in consumer spending after an increase in sales tax and weakening global demand. – [Reuters](#)

Value Traded & Advances/Decline Ratio

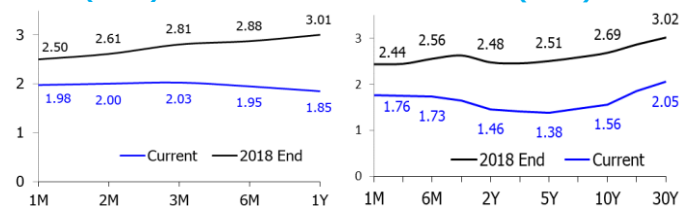
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	762	205	84	112	9	826
Kuwait	96	164	61	59	44	111
UAE	65	132	35	38	59	86
Qatar	41	46	20	20	6	71
Bahrain	2	44	22	7	15	2
Oman	6	121	30	17	74	7
Total	972	712	252	253	207	1,103

Yield Curve & CDS Watch

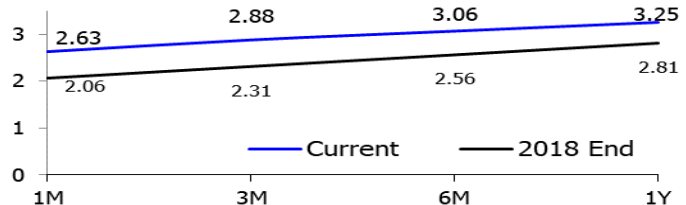
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	80.3	100.0	107.9	64.5
Abu-Dhabi	54.0	69.6	70.9	41.8
Dubai	132.5	135.0	148.5	122.5
Kuwait	30.4	64.5	66.0	30.4
Qatar	55.6	81.3	84.1	42.5
Oman	344.5	346.5	387.5	236.0
Bahrain	229.0	293.6	308.9	220.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.9	-	1.4	1.6
Kuwait	2.0	0.1	2.2	2.3
KSA**	2.3	0.3	2.3	3.0
UAE	1.9	0.0	2.1	2.4
Qatar	2.1	0.2	2.5	2.6
Oman	2.6	0.7	4.2	6.0
Bahrain	2.4	0.5	5.1	5.3
Euro Region	-0.5	-2.4	-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	Low
Gold \$/oz	1,493.4	-0.7	1.5	16.4	1,552.4	1,200.6
Silver \$/oz	17.4	-0.7	2.6	12.6	19.6	14.0
IPE Brent \$/bbl	58.4	0.1	-3.9	8.6	82.6	50.4
Bitcoin/USD	8,205.5	0.7	-1.1	122.2	12,921	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	-0.1	0.7	-4.4	1.2	1.1
Yen (1 USD =)	107.3	0.3	-0.7	-2.1	114.1	105.3
KWD (1 USD =)	0.3	0.0	-0.0	0.3	0.3	0.3
CNY (1 EUR =)	7.1	0.0	0.0	4.0	7.2	6.7
CBOE VIX index	17.9	4.8	10.0	-29.7	36.1	10.9

- Bahrain's real gross domestic product grew 0.8% in Q2 year-on-year as growth in the non-oil sector offset a decline in oil output. Annual growth in the non-oil sector was 1.2%. Bahrain's total GDP in Q2 stood at 3.2 billion dinars- [Bahrain ministry of finance](#)
- Bahrain has unveiled a new blueprint covering a wide range of development and innovative programs designed to accelerate growth. This covers infrastructure projects, social schemes, support to the private sector and development initiatives. – [Zawya](#)