

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	405	110	0.6	0.6	2.9	4.5	-2.1	15
Saudi (TASI)	494	7,902	0.5	0.5	1.0	3.7	-2.1	16
Qatar(QE Index)	143	10,192	0.4	0.4	-1.0	0.9	-4.2	14
Abu Dhabi (ADI)	140	5,031	0.0	0.0	2.4	5.3	1.5	13
Kuwait All Share Index (PR)	113	6,013	1.4	1.4	18.4	11.0	-	14.3
Kuwait All Share Index (TR)	113	6,943	1.4	1.4	22.8	15.0	-	14.3
Dubai (DFMGI)	76	2,679	0.0	0.0	5.9	-7.3	-8.5	6.6
Bahrain (BAX)	25	1,533	0.4	0.4	14.6	9.2	1.6	10.5
Oman(Muscat SM)	13	4,074	0.2	0.2	-5.8	-10.0	-9.2	8.3
Developed markets								
MSCI World Index	42,272	2,292	0.0	0.0	21.7	10.3	5.7	19
U.S. (S&P 500)	27,421	3,141	0.0	0.0	25.3	12.7	8.7	22
U.K. (FTSE)	2,539	7,347	0.0	0.0	9.2	3.0	1.8	15
Japan (Topix)	5,913	1,699	0.0	0.0	13.7	4.8	3.5	15
Emerging markets								
MSCI EM Index	5,583	1,040	0.0	0.0	7.7	6.8	1.1	14
China (Shanghai Indx.)	4,555	3,009	0.0	0.0	15.2	-4.0	0.7	12
India (Sensex)	1,018	40,794	0.0	0.0	13.1	15.9	7.5	22

Plus Chin Watch

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	92	0.9	0.9	-21.0	-1.7	0.1	29
Saudi Telecom	50	93	-0.2	-0.2	1.3	8.7	6.9	16
Al-Rajhi Bank	42	63	1.6	1.6	11.1	15.1	10.0	15
NCB	37	46	0.0	0.0	-3.9	17.3	2.8	13
Saudi Electricity Co	23	20	0.0	0.0	33.9	1.9	5.5	-
United Arab Emira								
FAB	45	15	0.0	0.0	7.8	17.4	4.0	14
ETISALAT	39	16	0.0	0.0	-4.0	-4.4	9.5	16
Emirates NBD	20	12	0.0	0.0	36.5	14.5	7.1	5
ADBC	14	8	0.0	0.0	-7.5	6.8	2.5	9
DP WORLD	10	13	0.0	0.0	-26.7	-6.9	-9.9	8
Kuwait								
NBK	22	1,023	1.2	1.2	28.8	22.8	6.9	17
KFH	17	758	4.0	4.0	36.5	26.4	10.8	21
Zain	8	591	0.7	0.7	31.6	13.4	0.0	12
Boubyan Bank	6	592	2.1	2.1	17.8	23.1	10.6	30
Agility	5	783	2.4	2.4	12.3	26.0	7.6	16
Qatar								
Qatar National Bank	49	19	1.0	1.0	-0.3	12.4	4.2	13
Industries Qatar	17	10	0.6	0.6	-23.9	-2.3	-11.0	19
Qatar Islamic Bank	10	15	0.2	0.2	-2.0	14.3	8.5	13
Mesaieed Petro	9	3	1.5	1.5	75.6	19.7	-2.7	39
Masraf Al Rayan	8	4	0.3	0.3	-7.4	4.2	-3.2	13

Top 5 Gainers* A

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mobile Telecommunications Co KSA	KSA	1.8	4.2%	4.2%	38.3%
Kuwait Finance House	Kuwait	17.4	4.0%	4.0%	36.5%
Savola Group Company	KSA	4.6	3.0%	3.0%	20.7%
Agility Public Warehousing Co	Kuwait	4.5	2.4%	2.4%	12.3%
Boubyan Bank	Kuwait	5.6	2.1%	2.1%	17.8%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mouwasat Medical Services Company	KSA	2.2	-1.3%	-1.3%	2.5%
National Shipping Company of Saudi Arabia	KSA	3.5	-1.2%	-1.2%	0.6%
Bupa Arabia for Cooperative Insurance Co	KSA	3.2	-1.0%	-1.0%	23.5%
Saudia Dairy and Foodstuff Company	KSA	1.1	-1.0%	-1.0%	21.5%
Samba Financial Group	KSA	15.4	-0.9%	-0.9%	-8.0%

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

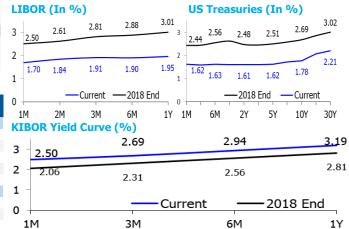
Market News

- Japanese manufacturing activity contracted again in November, with export orders at their weakest in five months due to slowing foreign demand, including from China. - Reuters
- China's factory activity unexpectedly expanded at the quickest pace in almost three years in November, with solid increases in output and new orders. The $\operatorname{Caixin/Markit}$ $\operatorname{Manufacturing}$ PMI index rose to 51.8 in November from 51.7 in the previous month. - Reut

Value Traded & Advances/Decline Ratio

		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
436	205	98	102	5	801
158	164	89	56	19	87
93	132	31	65	36	102
22	46	26	16	4	62
4	44	27	9	8	2
6	121	38	21	62	3
720	712	309	269	134	1,058
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Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2018	52-Week		
Source:	2010	High	Low		
KSA	69.5	100.0	107.9	64.5	
Abu-Dhabi	42.0	69.6	70.9	41.8	
Dubai	118.7	135.0	148.5	118.7	
Kuwait	44.9	64.5	65.1	30.4	
Qatar	43.6	81.3	84.1	42.5	
Oman	290.0	346.5	387.5	236.0	
Bahrain	205.9	293.6	308.9	202.8	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.8	=.	1.7	1.8
Kuwait	1.9	0.1	2.1	2.5
KSA**	1.9	0.1	2.5	3.0
UAE	1.8	0.0	2.2	2.5
Qatar	1.9	0.0	2.5	2.6
Oman	2.3	0.5	3.9	5.7
Bahrain	2.4	0.5	4.8	5.0
Euro Region	-0.5	-2.3	-0.6	-0.4
Last FOMC Mee	ting Date: Oct 29	9/30 Nex	t FOMC Mt Date	e: Dec 10/11

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
1 Todious Tietais	Price	%	%	%	High	Low	
Gold \$/oz	1,463.9	0.0	0.0	14.1	1,552.4	1,231.0	
Silver \$/oz	17.0	0.0	0.0	9.9	19.6	14.3	
IPE Brent \$/bbl	60.5	-3.1	-3.1	12.4	74.5	50.4	
Bitcoin/USD	7,412.7	-4.4	-1.8	100.7	12,921	3,179.5	
Currency Watch							
USD (1 EUR =)	1.1	0.0	0.0	-4.0	1.2	1.1	
Yen (1 USD =)	109.5	0.0	0.0	-0.0	113.7	105.3	
KWD (1 USD =)	0.3	0.0	0.0	0.3	0.3	0.3	
CNY (1 EUR =)	7.0	0.0	0.0	2.3	7.2	6.7	
CBOE VIX index	11.8	-6.9	-6.9	-53.8	36.1	10.9	

- The outlook for GCC banks remains stable on the back of solid regional economic growth along with strong capital buffers and substantial liquidity of banks. - Moody'.
- The size of the telecom market in KSA reached SAR 63Bn, making it the biggest in the region. KSA was among the first countries to launch 5G services, with the number of towers supporting the service exceeding 3,000 towers.- Governor of the CITC

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