May 24, 2020



# Weekly Wrap

#### **Equity Watch**

-94.07								
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	358	94	4.4	-0.5	-18.8	-1.0	-5.6	15
Saudi (TASI)	2,205	7,051	5.0	-0.9	-16.0	0.9	-6.4	17
Qatar(QE Index)	126	8,873	1.6	1.2	-14.9	-4.1	-6.5	14
Abu Dhabi (ADI)	125	4,113	1.1	-2.8	-19.0	-3.1	-2.3	11
Kuwait All Share Index (PR)	92	4,914	4.6	-1.2	-21.8	0.4	-	12
Kuwait All Share Index (TR)	92	5,880	4.6	-1.0	-19.0	4.1	-	12
Dubai (DFMGI)	58	1,939	2.3	-4.3	-29.9	-16.5	-13.7	5
Bahrain (BAX)	21	1,270	2.4	-3.1	-21.1	-1.1	-1.5	9
Oman(Muscat SM)	11	3,408	-0.4	-3.7	-14.4	-14.2	-11.8	8
<b>Developed markets</b>								
MSCI World Index	38,766	2,072	3.2	0.9	-12.2	2.7	3.1	18
U.S. (S&P 500)	25,851	2,955	3.2	1.5	-8.5	7.0	7.0	2
U.K. (FTSE)	1,970	5,993	3.3	1.6	-20.5	-7.3	-2.9	15
Japan (Topix)	5,248	1,478	1.7	0.9	-14.1	-2.2	-2.3	14
Emerging markets								
MSCI EM Index	5,212	905	0.5	-2.1	-18.8	-3.7	-2.5	13
China (Shanghai Indx.)	4,608	2,949	-1.9	-1.6	-7.7	-3.2	-10.5	12
India (Sensex)	803	30,673	-1.4	-9.0	-25.6	-0.1	2.2	17

## Plus Chin Watch

Blue Chip Wa	atcn							
Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,758	33	5.1	4.3	-6.4	-	-	21
SABIC	66	83	9.2	10.8	-11.6	-5.4	-4.5	206
Saudi Telecom	53	100	5.9	10.4	-1.8	13.3	7.5	18
Al-Rajhi Bank	37	56	4.1	-1.7	-14.1	11.6	5.1	14
NCB	30	37	9.5	0.7	-24.1	11.1	-4.1	10
<b>United Arab Emira</b>								
ETISALAT	36	15	-0.5	-1.7	-6.8	-4.4	5.4	15
FAB	33	11	1.1	-3.4	-26.1	0.5	0.5	11
Emirates NBD	15	9	5.9	4.7	-30.8	4.5	-1.2	4
Intl. Holding Co.	14	27	4.5	0.8	339.4	162.8	92.3	83
DP World	13	16	-0.6	0.1	22.1	-10.8	-6.1	11
Kuwait								
NBK	17	752	5.8	1.5	-26.2	8.3	3.7	13
KFH	15	596	6.2	-	-19.2	17.3	8.8	16
Zain	7	530	3.7	-	-11.7	7.1	4.0	11
Boubyan Bank	5	499	4.2	-0.2	-18.3	14.7	9.5	25
Agility	4	634	4.4	-1.4	-22.5	12.4	4.7	13
Qatar								
Qatar National Bank	45	18	3.1	2.6	-14.1	6.6	3.4	12
Industries Qatar	13	8	2.2	11.6	-23.4	-9.2	-10.8	23
Qatar Islamic Bank	10	15	2.9	-0.6	0.5	14.4	7.4	13
Masraf Al Rayan	8	4	3.9	2.6	-1.0	-4.1	-2.8	13
Mesaieed Petro.	7	2	6.6	11.3	-20.2	11.9	-4.5	26

#### Top 5 Gainers\*

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Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Network International Holdings	UAE	2.7	27.5%	5.0%	-32.0%
Samba Financial Group	KSA	12.5	15.5%	1.2%	-27.4%
Arabian Centres Company	KSA	2.7	13.3%	-9.9%	-25.7%
Saudi Ground Services Co	KSA	1.4	12.7%	8.4%	-19.1%
Arab National Bank	KSA	7.9	11.0%	-3.3%	-27.9%

### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Vodafone Qatar	Qatar	1.2	-4.3%	-6.2%	-11.5%
Ezdan Holding Group	Qatar	5.3	-4.1%	-1.6%	18.7%
Commercial Bank	Qatar	4.1	-3.5%	-7.6%	-21.4%
Qatar Gas Transport Nakilat Co Ltd	Qatar	3.5	-2.7%	-7.9%	-3.8%
Oman Telecommunications Company	Oman	1.2	-2.6%	-5.0%	1.3%

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

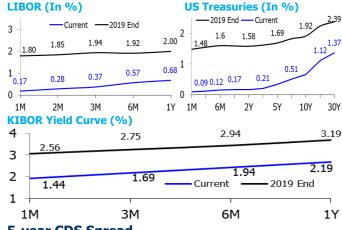
#### **Market News**

- In Q1 2020, total loans provided by Emirati banks to SMEs increased by 4.3 percent compared to Q1 2019. - Central E
- Emirati banks are utilising their excess liquidity in investment instruments that will improve their profits, increasing the accumulative balance of the banking sector's investments by 4.4 percent. - WAM (Emir

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

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,350	206	50	149	7	1,237
Kuwait	53	164	45	77	42	101
UAE	110	132	29	54	49	116
Qatar	314	46	28	18	-	105
Bahrain	1	44	19	9	16	3
Oman	1	121	7	44	70	2
Total	2,828	713	178	351	184	1,564

## **Yield Curve & CDS Watch**



# 5-year CDS Spread

Country	Current	2019	52-Week		
country	Current	2013	High	Low	
KSA	139.4	58.5	232.4	58.5	
Abu-Dhabi	94.9	34.8	155.0	34.6	
Dubai	234.6	91.0	324.6	90.6	
Kuwait	84.0	44.9	84.0	30.4	
Qatar	97.5	36.8	181.0	36.5	
Oman	359.5	266.0	637.0	199.0	
Bahrain	477.4	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	787.5	

### **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.7
Kuwait	1.2	1.1	1.4	2.6
KSA**	1.1	1.0	2.0	2.8
UAE	0.1	0.0	1.5	2.0
Qatar	0.1	-0.0	2.4	2.3
Oman	2.3	2.1	7.0	7.9
Bahrain	2.0	1.9	4.4	6.5
Euro Region	-0.4	-0.5	-0.7	-0.5
Last FOMC Mee	ting Date: Apr 28	3/29 Nex	t FOMC Mt Date	: Jun 09/10

# **Commodity Watch**

Precious Metals	Close	WTD	MTD	YTD	52-Week		
T T CCTOUS T TCCUIS	Price	%	%	%	High	Low	
Gold \$/oz	1,734.1	-0.4	3.2	14.3	1,749.0	1,279.1	
Silver \$/oz	17.2	3.4	14.4	-3.6	19.6	12.0	
IPE Brent \$/bbl	35.1	8.1	39.0	-46.8	70.2	19.5	
Bitcoin/USD	9,183.5	-1.3	6.4	28.1	12,921	4,841.7	
Currency Watch							
USD (1 EUR =)	1.1	0.8	-0.5	-2.8	1.1	1.1	
Yen (1 USD =)	107.6	0.6	0.4	-0.9	112.1	102.3	
KWD (1 USD =)	0.3	-0.1	-0.1	1.9	0.3	0.3	
CNY (1 EUR =)	7.1	0.4	0.9	2.4	7.2	6.8	
CBOE VIX index	29.5	-7.4	-13.5	114.3	82.7	11.5	

- EU member states Austria, Sweden, Denmark and the Netherlands opposed the French-German plan for a 500 billion euro coronavirus recovery fund that would issue grants, calling for a loans-based approach instead. – *Reuters*
- Unemployment rates rose in all 50 U.S. states in April as coronavirus pandemic forced businesses to close across the country. -U.S. Labour Dep

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