

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	370	99	1.2	2.8	-15.0	0.8	-4.5	15
Saudi (TASI)	2,192	7,268	0.8	0.8	-13.4	1.9	-5.3	18
Qatar (QE Index)	132	9,349	1.1	5.7	-10.3	0.4	-4.6	14
Abu Dhabi (ADI)	134	4,405	2.4	6.4	-13.2	-0.5	-0.8	12
Kuwait All Share Index (PR)	94	5,066	0.9	1.4	-19.4	1.7	-	12
Kuwait All Share Index (TR)	94	6,062	0.9	1.4	-16.4	5.5	-	12
Dubai (DFMGI)	62	2,133	4.6	9.7	-22.8	-14.4	-12.6	5
Bahrain (BAX)	21	1,270	-0.3	0.0	-21.1	-1.4	-1.5	9
Oman (Muscat SM)	11	3,538	0.6	-0.2	-11.1	-12.9	-11.4	8
Developed markets								
MSCI World Index	40,546	2,267	-	5.5	-3.9	5.6	5.0	19
U.S. (S&P 500)	27,903	3,194	-	4.9	-1.1	9.5	8.7	22
U.K. (FTSE)	2,224	6,484	-	6.7	-14.0	-4.9	-1.0	17
Japan (Topix)	5,628	1,612	-	3.1	-6.3	0.4	-0.2	16
Emerging markets								
MSCI EM Index	5,243	1,003	-	7.8	-10.0	-0.5	0.5	14
China (Shanghai Indx.)	4,811	3,072	-	2.7	-3.9	-2.4	-10.5	13
India (Sensex)	888	34,287	-	5.7	-16.9	3.1	5.0	19

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	1,727	32	0.6	-1.8	-8.1	-	-	21
SABIC	71	89	1.1	3.8	-5.1	-3.5	-3.0	222
Saudi Telecom	53	100	-0.4	-	-2.3	12.4	8.0	18
Al-Rajhi Bank	39	59	1.0	1.7	-10.2	13.3	6.6	15
NCB	32	40	0.3	-1.1	-19.7	11.6	-2.3	10
United Arab Emirates								
ETISALAT	39	16	-1.8	4.3	0.2	-2.2	7.5	16
FAB	36	12	4.2	7.9	-20.7	4.0	2.1	12
Emirates NBD	16	9	3.9	9.0	-28.2	6.5	-0.0	4
Intl. Holding Co.	14	28	-0.1	-	351.6	163.5	88.8	86
DP World	13	16	-0.1	0.6	23.1	-11.5	-4.9	11
Kuwait								
NBK	18	791	1.5	2.6	-22.4	10.7	4.0	14
KFH	16	622	0.3	1.0	-15.6	19.7	9.0	17
Zain	7	533	0.2	0.6	-11.2	8.5	3.4	11
Boubyan Bank	5	513	0.4	1.0	-16.0	15.6	9.8	26
Agility	4	649	0.8	-1.7	-20.7	8.8	6.0	13
Qatar								
Qatar National Bank	46	18	0.7	5.7	-11.9	10.1	5.3	12
Industries Qatar	14	9	3.2	12.4	-14.7	-4.0	-8.2	25
Qatar Islamic Bank	10	16	1.3	6.4	5.7	20.8	8.9	13
Masraf Al Rayan	8	4	0.2	0.7	-1.4	-1.6	-2.9	13
Mesaieed Petro	7	2	2.6	8.6	-13.1	18.8	-2.1	28

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Ras Al Khaimah	UAE	1.8	15.0%	16.7%	-17.7%
Abu Dhabi Islamic Bank	UAE	3.7	9.9%	11.5%	-29.9%
Dubai Islamic Bank	UAE	7.9	9.5%	15.5%	-26.9%
Emaar Development	UAE	2.5	6.5%	15.7%	-41.8%
Emaar Properties	UAE	5.4	6.1%	10.4%	-31.1%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Orascom Construction	UAE	1.1	-4.9%	-4.9%	-14.6%
Bupa Arabia for Cooperative Insurance	KSA	3.6	-2.1%	-0.2%	10.0%
Emirates Telecommunications Group Co	UAE	38.8	-1.8%	4.3%	0.2%
Saudi Arabia Fertilizers Co	KSA	8.8	-0.7%	4.2%	2.5%
Abdullah Al Othaim Markets Company	KSA	2.7	-0.7%	-3.6%	38.4%

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

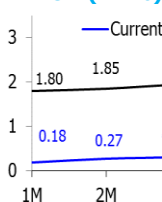
- Net foreign assets held by the UAE national banks grew 17.5 percent to AED79.8 billion during the first four months of 2020 as compared to December 2019 – [Central Bank of the UAE](#)
- Import Unit Value Index of Abu Dhabi decreased by 24.7 per cent from 138.5 per cent in the Q1 2019 to 104.3 per cent in the comparable period of 2020 – [Statistics Centre - Abu Dhabi](#).

Value Traded & Advances/Decline Ratio

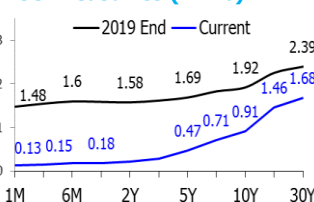
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,170	206	153	37	16	1,295
Kuwait	142	164	87	16	61	88
UAE	209	132	42	10	80	119
Qatar	97	46	38	5	3	70
Bahrain	2	44	17	5	22	3
Oman	3	121	21	3	97	2
Total	1,622	713	358	76	279	1,577

Yield Curve & CDS Watch

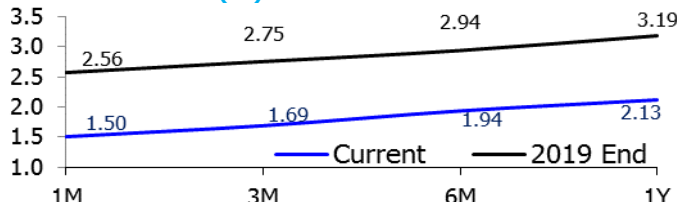
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	109.9	58.5	232.4	58.5
Abu-Dhabi	77.8	34.8	155.0	34.6
Dubai	209.3	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	79.6	36.8	181.0	36.5
Oman	253.5	266.0	637.0	199.0
Bahrain	411.7	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	836.2

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.5	0.9
Kuwait	1.6	1.6	1.4	2.6
KSA**	1.1	1.0	1.7	2.8
UAE	0.1	0.0	1.4	2.1
Qatar	0.1	-0.0	2.4	2.4
Oman	2.3	2.2	6.3	7.2
Bahrain	1.7	1.6	4.4	5.9
Euro Region	-0.5	-0.5	-0.5	-0.3

Last FOMC Meeting Date: Apr 28/29

Next FOMC Mt Date: Jun 9/10

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,685.2	-	-2.4	11.1	1,749.0	1,326.7
Silver \$/oz	17.4	-	-2.6	-2.6	19.6	12.0
IPE Brent \$/bbl	42.3	-	19.7	-35.9	68.7	19.5
Bitcoin/USD	9,750.0	0.8	3.2	36.0	12,921	4,841.7
Currency Watch						
USD (1 EUR =)	1.1	-	1.7	0.7	1.1	1.1
Yen (1 USD =)	109.6	-	1.7	0.9	112.1	102.3
KWD (1 USD =)	0.3	-	-0.1	1.7	0.3	0.3
CNY (1 EUR =)	7.1	-	-0.8	1.7	7.2	6.8
CBOE VIX index	24.5	-	-10.9	77.9	82.7	11.5