

Equity Watch

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	386	102	2.4	3.2	-11.9	0.8	-1.6	15
Saudi (TASI)	2,274	7,704	2.7	3.3	-8.2	2.4	-1.2	18
Qatar(QE Index)	139	9,602	2.0	2.5	-7.9	1.8	-3.8	15
Abu Dhabi (ADI)	176	4,387	0.6	1.9	-13.6	-0.8	-0.7	13
Kuwait All Share Index (PR)	97	5,126	2.3	3.2	-18.4	0.1	-	15
Kuwait All Share Index (TR)	97	6,164	2.3	3.2	-15.0	3.6	-	15
Dubai (DFMGI)	63	2,155	2.3	5.1	-22.0	-15.7	-10.9	7
Bahrain (BAX)	21	1,311	1.7	1.6	-18.6	0.3	-0.3	9
Oman(Muscat SM)	11	3,565	-0.1	-0.1	-10.4	-10.0	-10.5	9
Developed markets								
MSCI World Index	43,780	2,384	1.2	3.4	1.1	7.2	6.5	22
U.S. (S&P 500)	29,544	3,373	0.6	3.1	4.4	11.5	10.0	25
U.K. (FTSE)	2,187	6,090	1.0	3.3	-19.3	-6.2	-1.4	18
Japan (Topix)	5,781	1,623	5.0	8.5	-5.7	0.2	-0.6	18
Emerging markets								
MSCI EM Index	6,279	1,093	0.4	1.3	-1.9	0.9	5.2	17
China (Shanghai Indx.)	5,682	3,522	0.2	1.5	10.2	1.0	-2.2	15
India (Sensex)	990	37,877	-0.4	0.7	-8.2	6.0	6.4	22

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,787	34	1.7	1.5	-5.0	-	-	27
SABIC	71	89	1.1	-0.1	-5.4	-3.2	-0.0	221
Saudi Telecom	52	97	-0.3	-0.5	-5.0	9.5	8.9	18
Al-Rajhi Bank	42	63	5.5	6.6	-4.0	15.0	9.4	16
NCB	30	37	1.1	2.2	-24.7	3.4	-0.9	10
United Arab Emirates								
TAQA	41	1	-	-	155.3	29.0	15.4	-
ETISALAT	39	17	-0.4	-0.1	1.6	-2.6	4.3	16
FAB	33	11	-0.4	1.5	-26.9	1.5	2.6	12
Intl. Holding Co.	18	36	6.9	12.5	483.9	189.0	99.9	51
Emirates NBD	17	10	4.3	10.3	-25.0	6.8	0.9	5
Kuwait								
NBK	18	814	2.9	3.2	-20.1	8.8	4.6	20
KFH	15	614	4.4	6.2	-16.7	13.0	10.1	24
Zain	8	574	3.6	4.4	-4.3	4.2	7.5	12
Boubyan Bank	6	557	3.5	4.9	-8.8	16.9	13.0	34
Agility	4	641	-0.5	0.2	-9.9	4.8	10.9	15
Qatar								
Qatar National Bank	46	18	-	1.0	-11.7	10.2	6.3	13
Industries Qatar	15	9	9.3	12.5	-14.4	-1.9	-7.9	33
Qatar Islamic Bank	10	16	-0.2	0.2	5.2	18.6	7.8	13
Ezdan Holding	10	1	-0.4	-1.8	126.7	5.1	-5.2	239
Masraf Al Rayan	8	4	2.1	2.1	1.6	0.1	-1.7	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Aramex	UAE	1.5	10.9%	14.3%	5.0%
Banque Saudi Fransi	KSA	10.5	10.3%	8.1%	-14.0%
Saudi Industrial Investment Group	KSA	2.4	9.5%	10.6%	-15.8%
Industries Qatar	Qatar	14.6	9.3%	12.5%	-14.4%
Dar Al Arkan Real Estate Dev. Company	KSA	2.3	9.2%	9.9%	-27.5%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Southern Province Cement Company	KSA	2.4	-7.6%	-1.7%	-1.6%
Network International Holdings	UAE	3.0	-5.8%	4.5%	-34.1%
Damac Properties Dubai	UAE	1.4	-3.8%	-7.8%	11.8%
Ahli Bank	Qatar	2.1	-3.0%	-3.0%	-4.0%
Dana Gas	UAE	1.3	-2.6%	-2.8%	-27.0%

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: **12yr for Saudi Arabia
TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

Market News

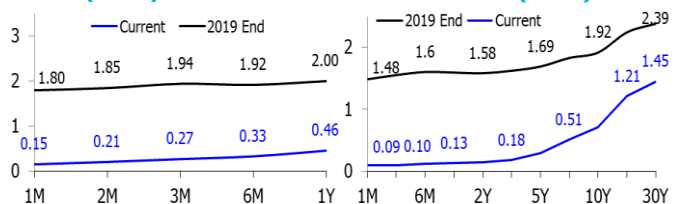
- Bahrain's long-term foreign-currency issuer default rating has been downgraded to 'B+' from 'BB-', due to the dual impact of lower oil prices and the coronavirus outbreak. – [Zawya](#)
- Saudi Arabia's sovereign wealth fund has sharply cut direct stakes in some major blue-chip companies and invested nearly \$4.7 billion in sector-specific exchange traded funds. – [Reuters](#)

Value Traded & Advances/Decline Ratio

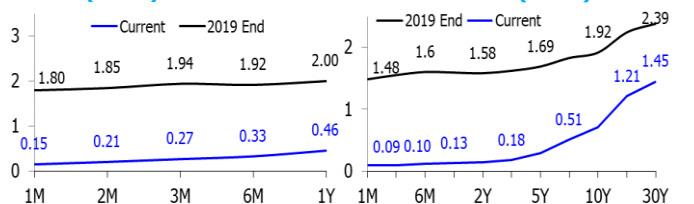
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,906	206	173	24	9	1,539
Kuwait	78	164	65	67	32	83
UAE	162	132	46	23	63	92
Qatar	148	46	27	17	2	118
Bahrain	4	44	26	5	13	2
Oman	3	121	21	13	87	3
Total	2,300	713	358	149	206	1,837

Yield Curve & CDS Watch

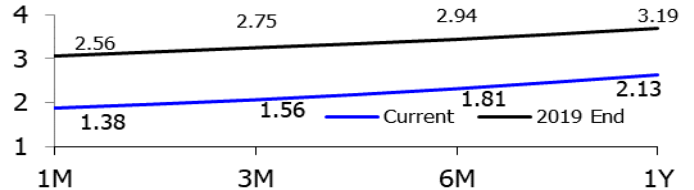
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	83.2	58.5	232.4	58.5
Abu-Dhabi	51.0	34.8	155.0	34.6
Dubai	166.0	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	45.7	36.8	181.0	36.5
Oman	246.0	266.0	637.0	199.0
Bahrain	333.5	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	0.8	2.6
KSA**	0.9	0.8	1.3	2.2
UAE	0.1	-0.0	0.7	1.4
Qatar	0.3	0.2	1.5	1.7
Oman	2.1	2.0	4.6	6.0
Bahrain	2.0	1.9	2.7	5.0
Euro Region	-0.6	-0.7	-0.6	-0.4

Last FOMC Meeting Date: Jul 28/29

Next FOMC Mt Date: Sep 15/16

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,943.8	-4.5	-1.6	28.1	2,063.2	1,454.3
Silver \$/oz	26.4	-6.6	8.4	48.1	29.2	12.0
IPE Brent \$/bbl	44.8	0.9	3.5	-32.1	68.7	19.5
Bitcoin/USD	11,852	2.2	4.4	65.3	11,895	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.5	0.6	5.6	1.2	1.1
Yen (1 USD =)	106.6	0.6	0.7	-1.9	112.1	102.3
KWD (1 USD =)	0.3	-0.0	0.0	0.8	0.3	0.3
CNY (1 EUR =)	7.0	-0.2	-0.3	-0.2	7.2	6.9
CBOE VIX index	22.1	-0.4	-9.5	60.6	82.7	11.5

- The United States and China have delayed a review of their Phase 1 trade deal initially slated for Aug 15th. – [Reuters](#)
- The euro zone's trade surplus with the rest of the world ballooned in June to 21.2 billion euros (\$25 billion). – [Reuters](#)