

# 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	340	91	1.0	3.8	-22.0	-2.6	-6.2	15
Saudi (TASI)	2,029	6,678	0.7	2.7	-20.4	-1.1	-6.9	15
Qatar(QE Index)	121	8,616	0.5	5.0	-17.4	-5.6	-6.4	12
Abu Dhabi (ADI)	122	4,084	2.9	9.3	-19.5	-3.3	-2.8	10
Kuwait All Share Index (PR)	88	4,810	1.3	-0.3	-23.4	-0.8	-	12
Kuwait All Share Index (TR)	88	5,697	1.4	0.7	-21.5	2.6	-	12
Dubai (DFMGI)	57	1,915	2.9	8.1	-30.8	-18.0	-14.3	5
Bahrain (BAX)	22	1,320	0.5	-2.3	-18.0	-0.4	-1.2	10
Oman(Muscat SM)	11	3,500	-1.1	1.5	-12.1	-13.8	-11.2	7
<b>Developed markets</b>								
MSCI World Index	34,986	2,018	-	8.9	-14.5	3.1	2.5	16
U.S. (S&P 500)	25,154	2,875	-	11.2	-11.0	7.0	6.4	20
U.K. (FTSE)	1,940	5,787	-	2.0	-23.3	-6.7	-3.8	13
Japan (Topix)	5,117	1,443	-	2.8	-16.2	-1.0	-2.3	13
<b>Emerging markets</b>								
MSCI EM Index	4,774	901	-	6.2	-19.1	-2.1	-3.0	11
China (Shanghai Indx.)	4,658	2,975	-	3.2	-6.9	-3.6	-8.4	12
India (Sensex)	787	31,589	-	7.2	-23.4	2.5	2.5	17

## **Blue Chin Watch**

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Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM			
Saudi Arabia											
Saudi Aramco	1,606	30	0.5	-	-14.5	-	-	18			
SABIC	61	76	-0.1	8.9	-18.8	-7.8	-4.6	41			
Saudi Telecom	49	91	1.4	4.3	-10.3	10.1	5.8	17			
Al-Rajhi Bank	35	53	0.6	-0.9	-18.5	8.9	5.6	13			
NCB	28	35	0.4	1.2	-28.7	11.2	-5.0	9			
<b>United Arab Emira</b>											
ETISALAT	35	15	2.6	5.0	-10.0	-6.0	5.4	15			
FAB	34	12	3.9	20.0	-23.6	2.0	-0.3	11			
Emirates NBD	14	8	3.7	15.5	-35.8	2.3	-2.8	3			
DP World	13	16	-	3.3	18.3	-10.1	-8.0	11			
Intl. Holding Co.	11	23	9.8	56.0	262.9	141.9	83.0	79			
Kuwait											
NBK	16	738	1.1	2.5	-27.6	7.9	2.3	13			
KFH	15	648	1.7	2.5	-20.1	15.4	6.9	18			
Zain	7	492	2.3	-4.7	-18.0	3.0	-0.1	10			
Boubyan Bank	5	478	1.3	-1.8	-21.7	12.3	8.3	24			
Agility	3	560	1.8	-1.6	-31.5	8.9	1.9	11			
Qatar											
Qatar National Bank	45	18	-	5.4	-14.0	6.2	4.1	12			
Industries Qatar	11	7	-0.1	3.1	-33.3	-14.2	-13.6	16			
Qatar Islamic Bank	10	15	0.7	5.5	-1.2	14.9	8.2	13			
Masraf Al Rayan	8	4	0.5	2.4	-5.4	-3.6	-5.1	13			
Mesaieed Petro	6	2	0.1	26.4	-26.5	7.8	-6.9	19			

### Top 5 Gainers\* A

Companies	Country	M. Cap	Change	MTD	YTD
Companies	Courtary	(USD Bn)	%	%	%
International Holding Company	UAE	11.2	9.8%	56.0%	262.9%
Rabigh Refining and Petrochemical	KSA	3.3	7.1%	32.7%	-34.4%
Sahara International Petrochemical	KSA	2.7	5.1%	13.2%	-22.6%
Emirates Integrated Telecommunications	UAE	7.1	4.4%	10.6%	4.2%
First Abu Dhabi Bank	UAE	34.4	3.9%	20.0%	-23.6%

## Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Bank Muscat	Oman	2.6	-3.8%	-4.3%	-25.5%
Abu Dhabi National Energy Company	UAE	1.0	-2.3%	7.8%	21.9%
Barwa Real Estate Company	Qatar	2.9	-2.0%	-7.9%	-21.9%
Qatar Insurance Company	Qatar	1.9	-1.9%	3.3%	-31.6%
Oman Telecommunications Company	Oman	1.2	-1.9%	7.8%	6.0%

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/F for Saudi Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

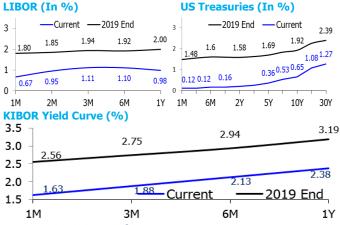
#### **Market News**

- Central Bank of Kuwait has instructed banks to postpone amounts due from coronavirus affected customers for six months without applying any penalties- Zawya
- Oman has reduced its state budget by 500 million Omani riyals by reducing development and operating budgets by 10%- Zawya

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

Companies	Value Traded (USD mn)	Listed companie	s Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	734	206	130	68	8	1,197
Kuwait	65	164	45	84	35	130
UAE	75	132	52	36	44	116
Qatar	37	46	41	5	-	70
Bahrain	1	44	19	11	14	2
Oman	2	121	25	29	67	10
Total	913	713	312	233	168	1,525

### **Yield Curve & CDS Watch**



### 5-year CDS Spread

Country	Current	2019	52-Week		
Country	Carrent	2013	High	Low	
KSA	177.7	58.5	232.4	58.5	
Abu-Dhabi	134.8	34.8	155.0	34.6	
Dubai	302.0	91.0	324.6	90.6	
Kuwait	84.0	44.9	84.0	30.4	
Qatar	138.8	36.8	181.0	36.5	
Oman	380.0	266.0	637.0	199.0	
Bahrain	482.5	167.1	501.6	158.5	
Lebanon	-	3,065.7	13,893.4	769.5	

# **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate	
U.S.	0.8	-	0.4	0.6	
Kuwait	1.2	0.4	1.9	2.6	
KSA**	1.8	1.0	3.0	3.3	
UAE	0.8	-0.0	2.1	2.6	
Qatar	0.7	-0.1	2.8	3.0	
Oman	2.3	1.5	9.7	10.0	
Bahrain	1.9	1.1	4.4	7.4	
Euro Region	-0.4	-1.1	-0.7	-0.5	
Last FOMC Meeting Date: Mar 15 Next FOMC Mt Date: Apr 28/29					

## **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
i recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,684.2	-	7.2	11.0	1,727.7	1,270.3	
Silver \$/oz	15.1	-	8.3	-15.1	19.6	12.0	
IPE Brent \$/bbl	28.1	-	23.5	-57.5	74.5	22.7	
Bitcoin/USD	7,126.4	-1.9	11.0	-0.6	12,921	4,841.7	
<b>Currency Watch</b>							
USD (1 EUR =)	1.1	-	-1.4	-3.0	1.1	1.1	
Yen (1 USD =)	107.5	-	-0.0	-1.0	112.2	102.3	
KWD (1 USD =)	0.3	-	-0.6	2.9	0.3	0.3	
CNY (1 EUR =)	7.1	-	-0.1	1.6	7.2	6.7	
CBOE VIX index	38.2	-	-28.7	176.9	82.7	11.5	

- Unemployment in Europe could nearly double in the coming months, with up to 59 million jobs at risk from permanent cutbacks, reductions in pay and hours -
- China cuts key rate for second time this year; one-year loan prime rate (LPR) lowered by 20 bps while the five-year LPR was cut by 10 bps.-Reuters

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