

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	398	105	0.1	0.4	-9.1	1.4	-0.0	15
Saudi (TASI)	2,411	8,050	0.3	1.4	-4.0	3.0	0.8	18
Qatar (QE Index)	141	9,725	0.0	-1.2	-6.7	3.9	-3.9	15
Abu Dhabi (ADI)	183	4,508	-0.3	-0.3	-11.2	0.4	-0.1	13
Kuwait AII Share Index (PR)	102	5,295	0.0	0.0	-15.7	0.4	-	13
Kuwait AII Share Index (TR)	102	6,368	0.0	0.0	-12.2	3.9	-	13
Dubai (DFMGI)	66	2,271	0.6	1.2	-17.9	-14.6	-8.9	7
Bahrain (BAI)	21	1,405	0.1	1.7	-12.8	2.2	1.7	9
Oman (Muscat SM)	11	3,706	-0.0	-1.7	-6.9	-9.8	-8.6	9
<b>Developed markets</b>								
MSCI World Index	46,648	2,408	0.4	-1.9	2.1	7.0	8.2	25
U.S. (S&P 500)	30,052	3,427	-	-2.1	6.1	11.7	11.9	26
U.K. (FTSE)	2,149	5,937	2.4	-0.4	-21.3	-7.0	-0.7	18
Japan (Topix)	5,756	1,610	-0.4	-0.5	-6.5	0.3	1.7	17
<b>Emerging markets</b>								
MSCI EM Index	6,415	1,095	-0.4	-0.6	-1.8	0.1	6.4	18
China (Shanghai Indx.)	5,661	3,451	-1.9	-3.0	8.0	-0.7	0.6	15
India (Sensex)	1,028	38,417	0.2	-0.5	-6.9	6.6	8.4	22

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,906	36	-0.3	0.6	1.4	-	-	29
SABIC	70	88	-0.1	-	-6.3	-4.1	1.7	-
Saudi Telecom	52	97	-0.2	1.4	-4.4	8.9	9.9	18
Al-Rajhi Bank	44	66	0.2	1.8	1.1	14.6	12.3	17
NCB	30	37	0.1	-0.5	-24.9	0.7	-0.2	10
<b>United Arab Emirates</b>								
TAQA	44	1	-1.4	-2.0	176.4	31.7	22.1	-
ETISALAT	39	17	-0.5	-0.2	1.0	-2.5	2.6	16
FAB	34	11	-0.5	-0.5	-24.8	3.4	2.5	12
Emirates NBD	19	11	0.9	-	-16.9	10.7	4.1	6
Intl. Holding Co.	18	37	0.1	-2.3	497.4	193.2	105.6	52
<b>Kuwait</b>								
NBK	19	853	0.1	-0.8	-16.3	9.4	7.1	20
KFH	16	623	-	-0.5	-15.5	10.9	12.0	24
Zain	8	572	0.2	-3.1	-4.7	4.7	8.5	12
Boubyan Bank	6	583	-	0.9	-4.5	16.9	14.3	35
Agility	4	622	-0.2	-0.3	-12.6	2.1	11.6	19
<b>Qatar</b>								
Qatar National Bank	45	18	-0.2	-1.1	-13.6	11.6	3.7	13
Industries Qatar	17	10	1.2	1.4	-2.7	4.2	-5.8	38
Ezdan Holding	11	2	1.0	12.5	156.3	12.5	-3.4	685
Qatar Islamic Bank	10	16	0.1	-0.6	3.8	19.6	5.8	13
Masraf Al Rayan	8	4	-0.5	-1.7	3.5	3.3	-1.8	14

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Jabal Omar Development Co	KSA	8.3	5.3%	21.8%	23.4%
Aramex	UAE	1.5	4.2%	3.0%	5.0%
Fawaz Abdulaziz Alhokair Company	KSA	1.3	2.6%	7.1%	-6.7%
Ahli United Bank	Kuwait	1.9	2.3%	4.2%	-17.1%
Knowledge Economic City Company	KSA	1.0	2.2%	15.4%	14.3%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abdullah Al Othaim Markets Company	KSA	3.0	-2.1%	-0.5%	52.4%
Warba Bank	Kuwait	1.1	-1.8%	7.0%	-18.7%
Abu Dhabi National Energy Company	UAE	44.1	-1.4%	-2.0%	176.4%
Qatar Fuel Company	Qatar	4.8	-1.3%	-5.0%	-23.7%
Dana Gas	UAE	1.4	-1.2%	-0.8%	-24.6%

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

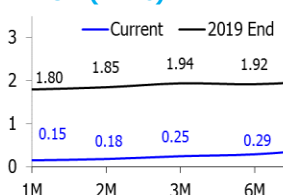
- UAE federal government posted a budget surplus of around Dh 9.75 billion in Q2 2020, up from a surplus of Dh1.8 billion in Q1 2020. - [Zawya](#)
- In UAE, lending to the public sector rose by 23.7% y-o-y in June while lending to private sector contracted for the third consecutive month at -0.7% y-o-y. Lending to GRE's increased by 25.2% y-o-y in June. - [Central Bank of UAE](#)

## Value Traded & Advances/Decline Ratio

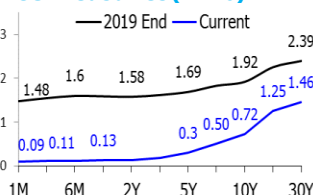
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	2,939	206	143	50	13	2,115
Kuwait	114	165	57	43	65	109
UAE	143	132	28	23	81	167
Qatar	104	46	20	19	7	132
Bahrain	2	44	16	6	22	2
Oman	1	121	5	9	107	3
<b>Total</b>	<b>3,302</b>	<b>714</b>	<b>269</b>	<b>150</b>	<b>295</b>	<b>2,528</b>

## Yield Curve & CDS Watch

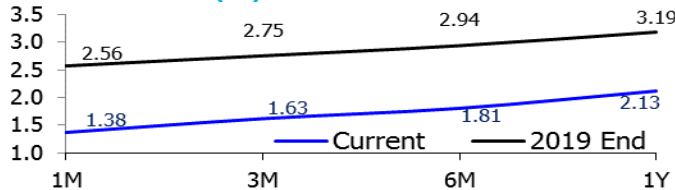
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	77.3	58.5	232.4	58.5
Abu-Dhabi	45.9	34.8	155.0	34.6
Dubai	162.2	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	44.9	36.8	181.0	36.5
Oman	227.0	266.0	637.0	199.0
Bahrain	326.0	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,214.1

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.7
Kuwait	1.3	1.2	0.9	2.6
KSA**	0.7	0.6	1.1	2.2
UAE	0.2	0.1	0.7	1.4
Qatar	0.2	0.1	1.5	1.7
Oman	2.1	2.0	4.6	5.9
Bahrain	1.9	1.8	2.4	4.9
Euro Region	-0.6	-0.7	-0.7	-0.5

Last FOMC Meeting Date: Jul 28/29

Next FOMC Mt Date: Sep 15/16

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,928.8	-0.2	-2.1	27.1	2,063.2	1,454.3
Silver \$/oz	27.0	0.4	-4.3	51.4	29.2	12.0
IPE Brent \$/bbl	42.0	-1.5	-7.2	-36.3	68.7	19.5
Bitcoin/USD	10,377.1	1.1	-11.0	44.8	12,297	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-0.2	-1.0	5.4	1.2	1.1
Yen (1 USD =)	106.3	0.0	0.3	-2.2	112.1	102.3
KWD (1 USD =)	0.3	-0.1	0.2	0.9	0.3	0.3
CNY (1 EUR =)	6.8	-0.2	-0.3	-1.9	7.2	6.8
CBOE VIX index	30.8	-	16.4	123.1	82.7	11.5