Daily Morning Brief

February 06, 2020

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	430	113	-0.3	-1.4	-2.3	4.0	-1.6	15
Saudi (TASI)	2,295	8,094	-0.5	-1.8	-3.5	4.7	-2.5	18
Qatar(QE Index)	144	10,298	0.3	-1.4	-1.2	-1.0	-3.8	14
Abu Dhabi (ADI)	144	5,081	-0.3	-1.5	0.1	4.0	2.0	13
Kuwait All Share Index (PR)	119	6,258	-0.2	-1.1	-0.4	6.8	-	15
Kuwait All Share Index (TR)	119	7,231	-0.2	-1.1	-0.3	10.6	-	15
Dubai (DFMGI)	81	2,772	0.2	-0.7	0.2	-9.1	-6.5	7
Bahrain (BAX)	27	1,655	-0.5	-0.2	2.8	8.4	2.9	11
Oman(Muscat SM)	13	4,125	-0.5	1.1	3.6	-10.8	-9.2	9
Developed markets								
MSCI World Index	44,346	2,405	0.9	2.7	2.0	10.2	6.9	20
U.S. (S&P 500)	28,814	3,335	1.1	3.4	3.2	13.3	10.2	23
U.K. (FTSE)	2,603	7,482	0.6	2.7	-0.8	1.4	1.8	16
Japan (Topix)	5,905	1,702	1.0	1.0	-1.1	3.8	3.7	15
Emerging markets								
MSCI EM Index	5,932	1,089	0.4	2.5	-2.3	5.7	2.2	15
China (Shanghai Indx.)	4,575	2,953	1.2	-5.3	-7.6	-3.7	-1.7	12
India (Sensex)	1,071	41,143	0.9	1.0	-0.3	13.1	7.5	22

Plus Chin Watch

Blue Chip Wa	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	1,794	34	-0.6	-1.5	-4.5	-	-	19		
SABIC	69	86	-0.7	-1.3	-8.0	-3.7	-1.7	46		
Saudi Telecom	47	88	-1.1	-3.4	-13.4	10.0	6.1	16		
Al-Rajhi Bank	44	66	0.2	0.0	1.5	15.7	11.2	15		
NCB	37	46	-0.8	-1.9	-6.5	18.4	1.8	13		
United Arab Emira										
FAB	45	15	-1.1	-3.1	-1.1	14.9	3.9	14		
ETISALAT	38	16	-0.2	-1.6	-2.1	-3.5	9.6	15		
Emirates NBD	23	14	0.4	-1.5	4.2	18.2	9.3	6		
ADCB	15	8	1.7	2.2	-1.3	2.6	2.1	11		
DP WORLD	12	14	6.7	2.1	9.2	-10.3	-6.6	9		
Kuwait										
NBK	22	1,037	-0.2	-1.2	-3.1	18.6	8.8	17		
KFH	19	831	0.1	-0.7	2.5	21.3	11.1	23		
Zain	8	579	-0.2	0.5	-3.5	4.3	1.8	12		
Boubyan Bank	6	640	-0.9	-1.1	-0.2	23.7	12.6	31		
Agility	5	837	0.2	-1.5	2.3	18.6	10.1	17		
Qatar										
Qatar National Bank	52	21	-0.2	0.7	0.0	11.4	7.2	13		
Industries Qatar	16	10	-0.4	-0.4	-3.5	-3.5	-8.5	19		
Qatar Islamic Bank	11	16	0.2	-1.8	7.0	15.2	8.3	14		
Masraf Al Rayan	9	4	0.0	0.2	4.3	0.3	-4.1	14		
Mesaieed Petro	7	2	2.9	-3.2	-15.5	10.7	-6.6	31		

Top 5 Gainers* A

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
		(וום עכט)	70	70	70
Abu Dhabi National Energy Company	UAE	1.2	14.9%	54.5%	39.3%
Orascom Construction	UAE	1.4	8.9%	1.7%	0.0%
DP World	UAE	11.9	6.7%	2.1%	9.2%
National Central Cooling Co	UAE	1.5	5.6%	6.6%	8.9%
Leejam Sports Company	KSA	1.2	3.0%	6.8%	4.2%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi British Bank	KSA	16.4	-2.9%	-6.1%	-13.5%
Rabigh Refining and Petrochemical Co	KSA	4.4	-2.9%	-5.4%	-12.7%
Mobile Telecommunications Co KSA	KSA	2.0	-2.7%	-1.5%	8.5%
Doha Bank	Qatar	2.1	-2.7%	-8.4%	-0.8%
Samba Financial Group	KSA	15.1	-2.2%	-6.8%	-12.9%

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

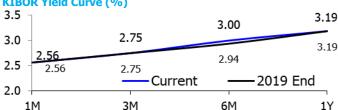
- China said it will halve additional tariffs levied against 1,717 products imported from the United States last year, following the signing of a Phase 1 trade deal. - Reute.
- Private payrolls jumped 291,000 jobs in Jan, the most since 2015, suggesting that the economy could continue to grow this year. - ADP National Employ

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,021	206	65	133	8	1,116
Kuwait	123	164	53	73	38	148
UAE	103	132	34	37	61	85
Qatar	59	46	6	35	5	60
Bahrain	2	44	28	3	13	2
Oman	4	121	27	19	75	6
Total	1,311	713	213	300	200	1,417

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2019	52-Week		
country	Current	2013	High	Low	
KSA	65.4	58.5	96.1	58.5	
Abu-Dhabi	40.1	34.8	62.7	34.6	
Dubai	94.5	91.0	148.5	90.6	
Kuwait	34.3	44.9	64.2	30.4	
Qatar	44.6	36.8	76.4	36.5	
Oman	204.5	266.0	347.5	203.5	
Bahrain	165.8	167.1	299.1	158.5	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.6	-	1.5	1.7
Kuwait	2.5	0.9	1.9	2.4
KSA**	1.9	0.3	2.1	2.8
UAE	1.7	0.0	1.9	2.3
Qatar	1.6	-0.0	2.6	2.5
Oman	2.3	0.6	3.4	5.1
Bahrain	2.2	0.5	4.5	4.6
Euro Region	-0.5	-2.1	-0.6	-0.4
Last FOMC Meet	ing Date: Jan 28	8/29 Nex	t FOMC Mt Date	: Mar 17/18

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
	Price	%	%	%	High	Low	
Gold \$/oz	1,556.4	0.3	-2.1	2.6	1,589.8	1,270.3	
Silver \$/oz	17.6	0.1	-2.4	-1.3	19.6	14.3	
IPE Brent \$/bbl	55.3	2.4	-5.0	-16.2	74.5	53.8	
Bitcoin/USD	9,618.4	5.0	3.1	34.2	12,921	3,558.8	
Currency Watch							
USD (1 EUR =)	1.1	-0.4	-0.9	-1.9	1.1	1.1	
Yen (1 USD =)	109.8	0.3	1.3	1.1	112.2	105.3	
KWD (1 USD =)	0.3	-0.0	0.1	0.3	0.3	0.3	
CNY (1 EUR =)	7.0	-0.4	0.5	0.1	7.2	6.7	
CBOE VIX index	15.2	-5.6	-19.6	9.9	36.1	11.5	

- The ADX has partnered with global index provider FTSE Russell, whereby FTSE Russell will become the benchmark administrator for domestic equity indexes of ADX.- Zawya
- Oil futures rose amid investor optimism over unconfirmed reports of possible advances in combating the coronavirus outbreak in China. - Zawya

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