

Weekly Wrap

November 22, 2020

Equity Watch

Indicators	M. Cap	Close	WTD	MTD	YTD	3-Yr	5-Yr	P/E
Titulcators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	443	112	0.9	6.6	-3.8	5.6	2.5	15
Saudi (TASI)	2,437	8,578	1.7	8.5	2.3	7.6	3.6	20
Q atar(Q E Index)	142	10,108	-1.0	4.3	-3.0	9.3	-1.0	16
A bu Dhabi (A DI)	196	4,914	1.2	5.4	-3.2	4.7	3.1	14
Kuw ait All Share Index (PR)	107	5,527	0.2	1.5	-12.0	5.0	-	20
Kuw ait All Share Index (TR)	107	6,647	0.2	1.5	-8.4	8.7	-	20
Dubai (DFMGI)	68	2,316	2.4	5.9	-16.2	-12.5	-6.3	8
Bahrain (BAX)	21	1,452	0.2	1.7	-9.8	4.4	3.4	9
O man(Muscat SM)	11	3,628	-0.0	2.0	-8.9	-10.7	-8.8	9
Developed markets								
MSCI World Index	46,648	2,540	0.4	10.8	7.7	7.3	8.4	25
U.S. (S&P 500)	31,222	3,558	-0.8	8.8	10.1	11.1	11.2	28
U.K. (FTSE)	2,326	6,351	0.6	13.9	-15.8	-5.0	0.2	17
Japan (Topix)	6,330	1,727	1.4	9.4	0.4	-0.9	1.5	19
Emerging markets								
MSCIEM Index	6,415	1,209	1.8	9.6	8.5	1.6	7.6	18
China (Shanghai Indx.)	6,053	3,540	2.0	4.8	10.8	0.3	-1.3	15
India (Sensex)	1,133	43,882	1.0	10.8	6.4	9.3	11.2	27

Plus Chin Watch

Blue Chip Wa	atch							
Companies	M.Cap (USD Bn)	C lose Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,888	35	0.4	5.0	0.4	-	-	34
SABIC	77	96	1.3	7.1	2.7	-1.0	1.4	-
Saudi Telecom	57	107	1.3	7.5	5.3	16.2	10.0	20
A I-Rajhi Bank	49	74	3.5	12.0	12.7	21.1	17.4	19
NCB	34	43	2.4	10.4	-12.5	8.8	3.8	11
United A rab Emir								
TAQA	46	2	2.0	4.9	189.8	35.3	30.4	56
ETISALAT	40	17	-1.3	0.5	3.7	1.6	1.6	16
FAB	38	13	2.1	10.5	-16.5	7.6	8.0	14
Intl. Holding Co.	20	40	-0.5	3.8	541.9	201.7	102.9	33
Emirates NBD	18	10	2.5	8.4	-20.8	9.8	5.2	9
Kuwait								
NBK	19	825	-0.5	-2.4	-19.0	9.9	5.6	23
KFH	17	687	1.0	3.8	-6.8	19.0	13.8	33
Zain	9	625	1.5	6.7	4.2	12.2	11.1	14
Bouby an Bank	6	624	-0.2	4.3	2.2	22.7	14.0	51
A gility	4	668	2.1	0.3	-6.1	10.9	16.5	22
Qatar								
Q atar National Bank	45	18	-5.2	1.7	-12.6	15.4	7.2	14
Industries Qatar	17	10	-1.5	10.4	-3.2	1.7	-1.8	40
Ezdan Holding	11	17	1.0	3.0	8.9	21.2	7.5	14
Q atar Islamic Bank	11	1	-8.9	-12.9	139.3	28.4	-2.8	-
Masraf Al Ray an	9	4	-1.0	-0.9	7.4	7.9	1.9	15

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Network International Holdings	UAE	2.0	15.9%	22.8%	-57.4%
Saudi Industrial Investment Group	KSA	3.1	12.6%	27.6%	7.9%
Saudi Pharmaceutical Industries	KSA	1.3	10.5%	25.1%	50.1%
Saudi Arabian Mining Company	KSA	13.6	9.8%	11.1%	-6.6%
Qatar Insurance Company	Q atar	2.3	8.5%	12.4%	-18.2%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Ezdan Holding Group	Q atar	10.6	-8.9%	-12.9%	139.3%
Q atar National Bank	Q atar	45.1	-5.2%	1.7%	-12.6%
Saudi Electricity Company	KSA	22.2	-5.0%	5.4%	-1.4%
A amal Company	Q atar	1.4	-5.0%	3.7%	2.1%
Mashreqbank	UAE	3.1	-4.9%	-5.1%	-8.2%

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 Saud Arabia TR = Total Return |PR = Price Retum; Total Retum is Price Retum + Dividend Return

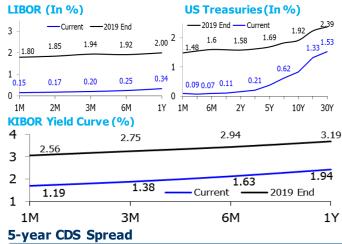
Market News

- Lack of proper business succession could cost an estimated USD 1 trillion worth of business assets in the Middle East in the next 10 years. - Gulf Family Business Council
- At the end of the third quarter of 2020 total assets of banks operating in the UAE increased by 2%. - Central Bank of the United Arab Emi

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,098	206	8	193	5	2,934
Kuwait	121	164	23	105	36	200
UAE	202	132	39	25	68	164
Qatar	67	46	9	37	-	78
Bahrain	2	44	16	10	18	3
Oman	2	121	15	18	88	2
Total	2,493	713	110	388	215	3,381

Yield Curve & CDS Watch



Country	Current	2019	52-Week		
o o ania y	o dinone	2015	High	Low	
KSA	70.4	58.5	232.4	58.5	
A bu-D habi	38.9	34.8	155.0	34.6	
Dubai	127.6	91.0	324.6	90.6	
Kuwait	38.9	44.9	84.0	34.3	
Qatar	38.9	36.8	181.0	36.5	
Oman	226.5	266.0	637.0	199.0	
Bahrain	339.2	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	-	0.4	0.8
Kuwait	1.2	1.1	0.7	2.6
KSA**	1.0	0.9	0.9	2.0
UAE	0.1	-	0.6	1.3
Q atar	0.6	0.5	1.8	1.6
O man	2.2	2.1	4.3	6.1
Bahrain	1.9	1.8	3.9	4.8
Euro Region	-0.6	-0.7	-0.8	-0.6
Last FOMC Me	eting Date: Nov	04/05 N	lext FOMC Mt Date	e: Dec 15/16

Commodity Watch

Precious Metals	Close	WTD	MTD	YTD	52-Week	
r i ecious rietais	Price	%	%	%	High	Low
Gold \$/oz	1,870.5	-0.9	-0.4	23.3	2,063.2	1,454.3
Silver\$/oz	24.1	-2.0	2.2	35.4	29.2	12.0
IPE Brent \$/bbl	45.0	5.1	20.0	-31.9	68.7	19.5
Bitcoin/USD	18,725	14.6	35.5	161.2	18,670	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.2	1.8	5.7	1.2	1.1
Yen (1 USD =)	103.9	-0.7	-0.8	-4.4	112.1	102.3
KWD (1 USD =)	0.3	0.0	0.1	0.9	0.3	0.3
CNY (1 EUR =)	6.6	-0.7	-2.0	-5.8	7.2	6.6
CBO E VIX index	23.1	0.0	-39.2	67.7	82.7	11.5

- Wealthy nations reiterated their opposition to a proposal to waive intellectual property rules for COVID-19 drugs, despite pressure to make an exception to improve access to drugs for poorer countries. - WTO
- G20 leaders vowed to ensure a fair distribution of COVID-19 vaccines, drugs and tests around the world and ensure access to poorer countries. - Reuters

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