

## 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	577	143	0.7	1.2	25.2	8.8	9.5	15
Saudi (TASI)	2,598	11,157	0.8	1.3	28.4	10.6	12.3	26
Qatar (QE Index)	150	10,817	0.7	0.6	3.6	2.7	0.3	17
Abu Dhabi (ADI)	277	7,404	0.2	1.2	46.8	15.5	10.3	18
Kuwait All Share Index (PR)	129	6,548	-0.4	-0.5	18.1	7.9	-	22
Kuwait All Share Index (TR)	129	8,049	-0.4	-0.5	20.6	11.6	-	22
Dubai (DFMGI)	83	2,790	0.3	0.9	12.0	-2.1	-4.3	14
Bahrain (BAX)	24	1,600	0.4	0.2	7.4	5.8	6.7	17
Oman (Muscat SM)	14	4,007	-0.8	-0.6	9.5	-2.5	-7.4	10
<b>Developed markets</b>								
MSCI World Index	57,889	3,077	0.3	0.3	14.4	12.6	12.5	27
U.S. (S&P 500)	40,211	4,387	-0.2	-0.2	16.8	15.6	15.2	27
U.K. (FTSE)	2,877	7,082	0.7	0.7	9.6	-2.6	1.0	16
Japan (Topix)	6,565	1,940	2.0	2.0	7.5	3.6	8.6	15
<b>Emerging markets</b>								
MSCI EM Index	8,601	1,293	1.2	1.2	0.1	6.4	8.1	19
China (Shanghai Indx.)	6,346	3,631	2.0	2.0	-0.3	8.2	3.1	13
India (Sensex)	1,379	52,951	0.7	0.7	10.9	12.1	13.8	27

## 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	1,864	35	0.4	0.3	-0.1	-	-	35
SABIC	98	122	0.8	1.2	20.7	-1.6	8.7	61
Al-Rajhi Bank	78	117	3.4	5.4	59.0	27.3	25.7	25
Saudi Telecom	73	137	0.7	1.9	28.9	16.5	17.9	25
Saudi National Bank	67	56	0.9	1.5	28.7	6.2	17.5	14
<b>United Arab Emirates</b>								
Intl. Holdings Co.	65	132	0.1	-0.5	214.3	375.2	142.0	59
ETISALAT	57	24	-0.4	5.1	41.8	12.2	3.9	23
FAB	50	17	1.0	0.8	29.6	7.4	12.4	17
TAQA	39	1	-1.6	-3.1	-12.5	2.2	20.8	32
Emirates NBD	23	14	1.5	0.7	31.1	9.9	10.5	12
<b>Kuwait</b>								
KFH	22	788	-	0.4	28.0	20.9	22.8	42
NBK	21	885	-0.6	-1.0	10.6	8.0	13.9	23
Zain	8	588	-	-0.5	-3.0	6.6	11.9	14
Boubyan Bank	8	766	-2.5	-4.3	41.6	22.0	21.6	73
Agility	7	990	-0.5	0.4	61.1	18.6	31.1	49
<b>Qatar</b>								
Qatar National Bank	46	18	0.6	-0.5	1.5	0.4	5.1	15
Industries Qatar	22	13	0.7	-0.4	22.4	2.1	4.7	25
Ezdan Holding	11	2	0.4	1.4	-12.6	15.0	-4.6	-
Qatar Islamic Bank	11	17	-0.1	-	0.6	8.2	9.4	13
Masraf Al Rayan	9	4	1.7	2.9	-1.9	4.5	3.8	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Ras Al Khaimah	UAE	1.9	4.9%	-0.2%	4.9%
Qatar Aluminium Manufacturing Company	Qatar	2.4	4.9%	8.8%	65.0%
Aluminium Bahrain	Bahrain	2.6	4.3%	5.3%	36.1%
Al Rajhi Bank	KSA	78.0	3.4%	5.4%	59.0%
Mesaieed Petrochemical	Qatar	6.7	3.1%	2.6%	-4.2%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Islamic Bank	UAE	9.6	-9.7%	-9.7%	-18.8%
National Mobile Telecom	Kuwait	1.1	-2.9%	-2.0%	2.4%
Sahara International	KSA	6.4	-2.8%	-2.4%	89.1%
Boubyan Bank	Kuwait	8.1	-2.5%	-4.3%	41.6%
Saudi Research and Media	KSA	3.7	-2.3%	-3.3%	119.1%

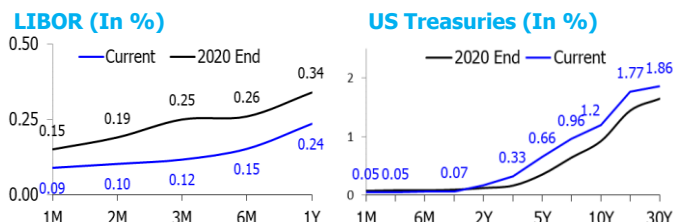
CAGR – Compounded annual growth rate | ADTV – Average daily traded value | M. Cap – Market capitalization  
 TTM – Trailing twelve months | YTD – Year to date | \* MCap > USD 1bn

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

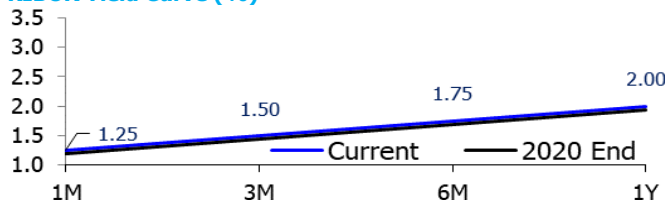
## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,206	193	57	119	17	2,835
Kuwait	207	154	42	80	32	193
UAE	405	126	23	34	69	390
Qatar	67	49	39	8	2	64
Bahrain	5	42	16	3	23	2
Oman	4	112	8	24	80	4
<b>Total</b>	<b>2,893</b>	<b>676</b>	<b>185</b>	<b>268</b>	<b>223</b>	<b>3,488</b>

## Yield Curve & CDS Watch



## KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	61.5	67.4	203.0	60.4
Abu-Dhabi	45.5	39.6	148.9	37.4
Dubai	109.9	113.8	312.8	104.9
Kuwait	44.8	38.2	49.3	38.9
Qatar	40.6	38.6	177.3	37.3
Oman	224.5	217.5	592.5	208.0
Bahrain	216.8	254.3	496.6	198.4

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.7	1.2
Kuwait	1.2	1.1	0.4	2.6
KSA**	0.7	0.6	0.7	2.2
UAE	0.1	-	0.3	1.4
Qatar	0.1	-	2.8	1.8
Oman	2.1	2.0	2.5	4.7
Bahrain	1.1	1.0	3.7	5.5
Euro Region	-0.6	-0.7	-0.7	-0.5
Last FOMC Meeting Date: July 27/28 Next FOMC Mt Date: Sep 21/22				

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,810.2	-0.2	-0.2	-4.5	2,063.2	1,681.2
Silver \$/oz	25.5	-	-	-3.4	29.2	22.6
IPE Brent \$/bbl	74.7	-2.2	-2.2	44.1	77.2	37.5
Bitcoin/USD	39,701.4	-4.3	-4.3	36.9	63,564.5	10,124.0
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-	-	-2.8	1.2	1.2
Yen (1 USD =)	109.7	-	-	6.2	111.5	102.7
KWD (1 USD =)	0.3	-	-	-1.2	0.3	0.3
CNY (1 EUR =)	6.5	0.1	0.1	-0.9	7.0	6.4
CBOE VIX index	19.5	6.7	6.7	-14.5	40.3	15.1

## Market News

- Saudi composite PMI fell for the first time in four months to 55.8 in July from 56.4 in June on weaker output growth, job creation – [Zawya](#)
- Crude oil prices declined on concerns of weak economic growth in China, rising coronavirus cases and an increase in OPEC+ output. – [Money control](#)
- Prices for residential real estate in the GCC may have bottomed and total transaction value for the year is on track to eclipse 2019 levels, Kuwait's Kamco Investment said – [Bloomberg Quint](#)
- U.S. manufacturing activity grew at a slower pace in July as raw material shortages persisted, though there are signs of some easing in supply-chain bottlenecks – [Reuters](#)