

# 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	347	91	1.2	-3.5	-21.3	-2.2	-6.2	15
Saudi (TASI)	2,134	6,825	1.6	-4.1	-18.6	-0.5	-6.9	17
Qatar(QE Index)	122	8,699	-0.4	-0.7	-16.6	-4.9	-7.0	13
Abu Dhabi (ADI)	123	4,065	-0.0	-3.9	-19.9	-3.9	-2.6	11
Kuwait All Share Index (PR)	88	4,787	1.9	-3.8	-23.8	-0.6	-	11
Kuwait All Share Index (TR)	88	5,728	1.9	-3.5	-21.0	3.1	-	11
Dubai (DFMGI)	57	1,912	0.9	-5.7	-30.9	-17.3	-14.2	5
Bahrain (BAX)	21	1,246	0.4	-4.9	-22.6	-1.6	-2.0	9
Oman(Muscat SM)	11	3,438	0.5	-2.9	-13.7	-14.1	-11.7	8
<b>Developed markets</b>								
MSCI World Index	38,766	2,008	-	-2.2	-14.8	2.0	2.2	18
U.S. (S&P 500)	25,036	2,864	-	-1.7	-11.4	6.3	6.1	21
U.K. (FTSE)	1,893	5,800	-	-1.7	-23.1	-8.1	-3.7	14
Japan (Topix)	5,187	1,454	-	-0.7	-15.5	-2.3	-2.4	14
Emerging markets								
MSCI EM Index	5,212	901	-	-2.6	-19.2	-3.3	-2.8	13
China (Shanghai Indx.)	4,705	3,007	-	0.3	-5.9	-2.4	-8.4	13
India (Sensex)	808	31,098	-	-7.8	-24.6	0.7	2.2	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 Arabia										
Saudi Aramco	1,701	32	1.8	0.9	-9.4	-	-	21			
SABIC	62	78	2.5	4.0	-17.0	-7.2	-5.8	194			
Saudi Telecom	51	96	1.6	5.8	-5.8	11.2	6.7	18			
Al-Rajhi Bank	37	55	2.0	-3.7	-15.7	10.8	5.0	14			
NCB	28	35	2.8	-5.5	-28.7	8.5	-5.3	9			
United Arab Emira											
ETISALAT	36	15	-0.3	-1.4	-6.6	-4.6	6.0	15			
FAB	33	11	-	-4.5	-26.9	-0.5	-0.1	11			
Emirates NBD	15	9	-	-1.2	-34.6	2.1	-2.2	4			
DP World	13	16	-1.1	-0.4	21.6	-10.8	-6.0	11			
Intl. Holding Co.	13	26	-0.2	-3.8	319.4	154.9	90.5	92			
Kuwait											
NBK	16	726	2.1	-2.0	-28.8	6.8	2.7	13			
KFH	14	580	3.4	-2.7	-21.3	15.6	7.9	16			
Zain	7	518	1.4	-2.3	-13.7	5.6	2.6	10			
Boubyan Bank	5	487	1.7	-2.6	-20.2	13.9	9.2	25			
Agility	4	625	3.0	-2.8	-23.6	11.8	4.9	12			
Qatar											
Qatar National Bank	43	17	-0.7	-1.2	-17.3	6.7	2.6	11			
Industries Qatar	13	8	-1.2	7.9	-26.0	-9.3	-11.6	22			
Qatar Islamic Bank	10	15	-0.1	-3.5	-2.5	13.7	7.0	12			
Masraf Al Rayan	8	4	-1.4	-2.6	-6.1	-4.9	-4.2	13			
Mesaieed Petro	7	2	0.9	5.4	-24.4	9.6	-5.8	25			

#### Top 5 Gainers\*

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dubai Financial Market	UAE	1.7	14.9%	3.1%	-21.4%
Jabal Omar Development Co	KSA	5.8	6.5%	-14.1%	-13.7%
Saudi Ground Services Co	KSA	1.3	5.8%	1.7%	-24.1%
Warba Bank	Kuwait	1.0	5.7%	1.5%	-22.1%
Burgan Bank	Kuwait	1.6	4.9%	-8.2%	-37.2%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ezdan Holding Group	Qatar	5.3	-3.8%	-1.3%	19.0%
Vodafone Qatar	Qatar	1.2	-3.1%	-5.0%	-10.3%
Saudi Cement Company	KSA	1.8	-2.8%	-18.4%	-38.7%
Qassim Cement Company	KSA	1.1	-2.4%	-19.3%	-29.8%
Banque Saudi Fransi	KSA	9.1	-2.4%	-8.4%	-25.2%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization

Osok — Compounded annual growth rate | ADTV — Average uany traded value | Mr. Ce 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

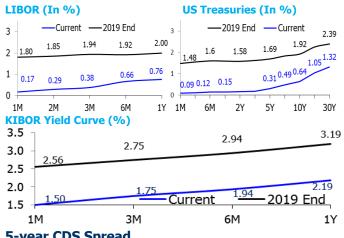
## **Market News**

- Kuwait and Saudi Arabia have agreed to halt oil production from the joint Al-Khafji field for one month, starting from June 1. - Zawya
- Local tourism and domestic travel are expected to lead the UAE and wider GCC's recovery from COVID-19 as easing of lockdown restrictions begin. - Arabian Travel Market

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

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,084	206	34	165	7	1,082
Kuwait	57	164	30	92	42	91
UAE	74	132	24	56	52	102
Qatar	55	46	18	28	-	70
Bahrain	1	44	15	12	17	3
Oman	1	121	9	39	73	2
Total	1,270	713	130	392	191	1,349

## **Yield Curve & CDS Watch**



# 5-year CDS Spread

Country	Current	2019	52-week		
Source y			High	Low	
KSA	159.1	58.5	232.4	58.5	
Abu-Dhabi	107.6	34.8	155.0	34.6	
Dubai	263.1	91.0	324.6	90.6	
Kuwait	84.0	44.9	84.0	30.4	
Qatar	110.9	36.8	181.0	36.5	
Oman	397.5	266.0	637.0	199.0	
Bahrain	496.8	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	830.4	

#### **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.6
Kuwait	1.2	1.1	1.5	2.6
KSA**	1.1	1.0	2.0	3.0
UAE	0.1	0.0	1.6	2.2
Qatar	0.1	-0.1	2.3	2.6
Oman	2.3	2.1	8.0	8.6
Bahrain	1.9	1.8	4.4	6.8
Euro Region	-0.3	-0.5	-0.7	-0.5
Last FOMC Meet	ting Date: Apr 2	8/29 Nex	t FOMC Mt Date	: Jun 9/10

## **Commodity Watch**

<b>Precious Metals</b>	Close Change		MID	YID	52-Week		
T T COIO GO T T COGGO	Price	%	%	%	High	Low	
Gold \$/oz	1,741.0	-	3.6	14.8	1,741.0	1,273.4	
Silver \$/oz	16.6	-	10.7	-6.8	19.6	12.0	
IPE Brent \$/bbl	32.5	-	28.6	-50.8	72.2	19.5	
Bitcoin/USD	9,665.7	2.9	12.0	34.8	12,921	4,841.7	
<b>Currency Watch</b>							
USD (1 EUR =)	1.1	-	-1.3	-3.5	1.1	1.1	
Yen (1 USD =)	107.0	-	-0.1	-1.5	112.1	102.3	
KWD (1 USD =)	0.3	-	-0.0	2.0	0.3	0.3	
CNY (1 EUR =)	7.1	-	0.6	2.0	7.2	6.8	
CBOE VIX index	31.9	-	-6.6	131.4	82.7	11.5	

- Japan slipped into recession for the first time in 4-1/2 years, contracting an annualised 3.4% in Q1 2020, according to preliminary official GDP data- Reutel
- The most important data for the U.S. economy right now are the "medical metrics" around the coronavirus pandemic. - Jerome Powell, U.S Fed Cha

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