

## 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	589	146	0.5	3.2	27.8	10.4	10.2	27
Saudi (TASI)	2,609	11,255	0.7	2.2	29.5	12.3	13.3	23
Qatar (QE Index)	154	11,108	0.2	3.3	6.4	4.0	0.5	16
Abu Dhabi (ADI)	368	7,685	0.4	5.0	52.3	15.5	11.4	21
Kuwait All Share Index (PR)	134	6,826	0.2	3.7	23.1	10.0	-	21
Kuwait All Share Index (TR)	134	8,391	0.2	3.7	25.7	13.7	-	21
Dubai (DFMGI)	86	2,900	-0.0	4.8	16.4	0.7	-3.8	15
Bahrain (BAX)	25	1,657	-0.5	3.8	11.2	7.4	7.7	13
Oman (Muscat SM)	14	3,970	0.1	-1.5	8.5	-3.5	-7.0	10
<b>Developed markets</b>								
MSCI World Index	58,862	3,147	0.4	2.5	17.0	13.1	12.8	27
U.S. (S&P 500)	40,394	4,529	0.4	3.0	20.6	16.0	15.8	27
U.K. (FTSE)	2,873	7,148	-	1.6	10.6	-1.3	1.2	15
Japan (Topix)	6,591	1,950	1.1	2.6	8.1	4.0	7.8	13
<b>Emerging markets</b>								
MSCI EM Index	8,005	1,285	1.0	0.6	-0.5	6.8	7.6	17
China (Shanghai Indx.)	6,475	3,698	0.2	3.8	1.6	9.0	2.9	14
India (Sensex)	1,496	56,890	1.4	8.2	19.1	13.8	14.9	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	1,869	35	0.4	0.6	0.1	-	-	26
SABIC	98	122	0.8	0.8	20.3	-1.1	8.3	23
Al-Rajhi Bank	80	121	-0.2	8.6	63.9	29.7	26.8	24
Saudi National Bank	72	60	1.9	9.1	38.4	10.7	21.2	16
Saudi Telecom	70	131	1.9	-2.1	23.8	16.7	17.7	24
<b>United Arab Emirates</b>								
Alpha Dhabi Holdings	80	30	-0.4	1.4	96.7	-	-	-
Intl. Holdings Co.	73	147	0.6	10.9	250.0	392.6	149.5	57
ETISALAT	56	24	0.8	4.3	40.7	11.9	3.8	22
FAB	51	17	-	2.5	31.8	4.7	13.1	17
TAQA	40	1	0.8	-	-9.7	4.8	20.6	28
<b>Kuwait</b>								
KFH	23	829	0.4	5.6	34.7	23.4	23.8	36
NBK	22	940	0.1	5.1	17.5	10.7	15.3	25
Zain	9	617	1.1	4.4	1.8	9.0	13.7	14
Boubyan Bank	8	792	0.4	-1.0	46.4	22.8	23.1	75
Agility	8	1,014	0.8	2.8	65.0	20.6	32.0	41
<b>Qatar</b>								
Qatar National Bank	48	19	0.3	5.0	7.2	2.4	5.5	16
Industries Qatar	22	13	0.6	-2.0	20.3	1.8	3.3	16
Qatar Islamic Bank	12	18	-0.2	6.3	7.0	9.4	10.7	14
Ezdan Holding	11	2	0.1	2.5	-11.6	14.9	-3.1	-
Masraf Al Rayan	9	5	0.6	5.6	0.7	6.5	4.2	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
United Electronics Company	KSA	2.3	5.6%	6.5%	66.7%
National Agriculture Development	KSA	1.0	3.3%	-4.6%	25.5%
Saudi Research and Media Group	KSA	3.4	3.1%	-9.6%	104.8%
Saudi Ceramic Company	KSA	1.4	2.6%	8.1%	85.7%
Saudi National Bank	KSA	71.6	1.9%	9.1%	38.4%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Industries Group Holding	Kuwait	1.2	-2.5%	1.8%	37.8%
Riyadh Cement Co	KSA	1.2	-1.7%	-2.1%	18.4%
Abu Dhabi National Hotels Co	UAE	1.1	-1.7%	4.3%	48.2%
Ahli United Bank	Bahrain	9.0	-1.3%	11.3%	23.0%
National Bank of Ras Al Khaimah	UAE	1.8	-1.3%	-6.1%	-1.3%

CAGR – Compounded annual growth rate / ADTV – Average daily trading volume / 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

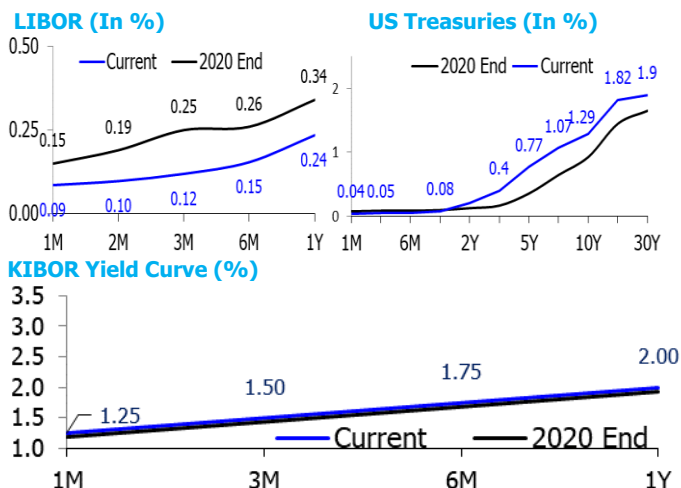
## Market News

- Saudi new residential real estate financing reached SR8.4 billion for individuals in July, up from a month ago but down from the same month last year. – [Zawya](#)
- OPEC+ is likely to keep its oil output policy unchanged when the group meets on Wednesday and continue with its planned modest production increase. – [Reuters](#)

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,584	193	139	40	14	1,845
Kuwait	222	154	58	56	40	188
UAE	455	127	37	25	65	390
Qatar	57	49	27	12	10	59
Bahrain	2	42	18	3	21	2
Oman	4	112	24	8	80	4
<b>Total</b>	<b>2,324</b>	<b>677</b>	<b>303</b>	<b>144</b>	<b>230</b>	<b>2,488</b>

## Yield Curve & CDS Watch



## 5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	55.5	67.4	203.0	55.4
Abu-Dhabi	45.6	39.6	148.9	37.4
Dubai	109.9	113.8	312.8	104.9
Kuwait	45.8	38.2	49.3	38.9
Qatar	40.6	38.6	177.3	37.3
Oman	219.0	217.5	592.5	208.0
Bahrain	216.7	254.3	496.6	198.4

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.3
Kuwait	1.1	1.1	0.7	2.6
KSA**	0.5	0.4	0.7	2.2
UAE	0.1	0.0	0.3	1.3
Qatar	0.1	-0.0	2.7	1.9
Oman	2.1	2.0	2.6	4.6
Bahrain	1.2	1.1	3.7	5.5
Euro Region	-0.6	-0.6	-0.7	-0.4

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	-0.4	-0.2	-4.6	1,970.1	1,681.2
Silver \$/oz	24.1	0.3	-5.5	-8.7	29.0	22.6
IPE Brent \$/bbl	73.4	1.0	-3.8	41.7	77.2	37.5
Bitcoin/USD	47,003	-3.7	13.3	62.1	63,564	10,124.0
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.0	-0.6	-3.4	1.2	1.2
Yen (1 USD =)	109.9	0.1	0.2	6.5	111.5	102.7
KWD (1 USD =)	0.3	-0.0	0.1	-1.1	0.3	0.3
CNY (1 EUR =)	6.5	-0.1	0.1	-0.9	6.8	6.4
CBOE VIX index	16.2	-1.2	-11.2	-28.8	40.3	15.1