

Daily Morning Brief

Equity Watch

Indicators	M. Cap (USD Bn)	C lose Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	442	111	-0.2	3.4	-4.1	4.3	1.0	15
Saudi (TASI)	2,454	8,592	-0.1	3.5	2.4	7.2	2.2	19
Q atar(Q E Index)	149	10,026	-0.3	0.4	-3.8	6.5	-3.2	15
A bu Dhabi (A DI)	187	4,573	0.6	1.2	-9.9	0.4	0.2	13
Kuw ait All Share Index (PR)	111	5,748	-0.2	5.6	-8.5	3.4	-	14
Kuw ait All Share Index (TR)	111	6,913	-0.2	5.6	-4.7	7.0	-	14
Dubai (DFMGI)	65	2,218	-0.9	-2.4	-19.8	-15.4	-9.7	7
Bahrain (BAX)	21	1,477	-0.4	2.9	-8.3	4.9	3.3	9
O man(Muscat SM)	11	3,594	-0.0	-0.6	-9.7	-11.0	-9.5	8
Developed markets								
MSCI World Index	44,996	2,454	-0.4	3.6	4.0	6.5	7.8	25
U.S. (S&P 500)	30,860	3,489	-0.7	3.7	8.0	10.9	11.4	28
U.K. (FTSE)	2,128	5,935	-0.6	1.2	-21.3	-7.6	-1.4	18
Japan (Topix)	5,958	1,644	-0.3	1.1	-4.5	-1.5	1.8	18
Emerging markets								
MSCIEM Index	6,371	1,136	-0.1	5.0	1.9	0.1	5.6	19
China (Shanghai Indx.)	5,829	3,501	-0.6	3.8	9.6	-0.3	-0.3	15
India (Sensex)	1,088	40,795	0.4	7.2	-1.1	7.7	8.4	24

Plus Chin Watch

Blue Chip Wa	atch							
Companies	M.Cap (USD Bn)	C lose Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,909	36	-0.3	-0.3	1.6	-	-	29
SABIC	78	97	-0.7	10.2	3.7	-0.3	2.1	-
Saudi Telecom	56	106	-0.8	5.2	3.7	15.4	10.0	20
A I-Rajhi Bank	45	68	-0.7	2.7	3.2	17.7	12.7	17
NCB	34	42	0.1	13.1	-14.7	8.7	3.1	12
United A rab Emir								
TAQA	44	1	-0.7	5.1	178.3	29.3	22.8	-
ETISALAT	40	17	0.1	1.4	3.3	-2.1	2.2	17
FAB	34	11	1.4	1.2	-24.9	2.7	4.6	12
Intl. Holding Co.	19	39	-	-0.1	529.0	198.3	102.0	55
Emirates NBD	18	10	-1.0	-2.8	-20.4	8.2	3.6	6
Kuwait								
NBK	20	896	-0.7	3.0	-12.1	9.7	7.9	22
KFH	18	709	-0.1	7.3	-3.8	15.9	15.7	27
Zain	9	615	-0.3	7.1	2.5	6.4	9.5	13
Bouby an Bank	6	638	0.6	7.2	4.5	19.9	14.7	38
A gility	5	695	-0.3	5.8	-2.3	8.0	16.2	21
Qatar								
Q atar National Bank	46	18	-0.2	-0.8	-12.3	13.1	4.9	14
Industries Qatar	16	10	-0.1	0.5	-3.7	1.2	-4.7	37
Ezdan Holding	16	2	-0.5	14.0	259.3	33.2	2.1	961
Q atar Islamic Bank	11	17	-0.6	-	7.6	20.4	6.9	14
Masraf Al Ray an	9	4	-0.8	0.0	5.1	5.1	-1.1	14

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mobile Telecommunications Saudi Arabia	KSA	2.1	8.2%	0.2%	15.7%
Saudi Real Estate Company	KSA	1.1	7.3%	10.8%	24.3%
Knowledge Economic City Company	KSA	1.2	2.6%	0.5%	33.8%
Saudi British Bank	KSA	14.3	2.2%	3.2%	-24.8%
A bu Dhabi Commercial Bank	UAE	11.3	2.1%	5.3%	-24.9%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Central Cooling Co	UAE	1.7	-4.2%	2.7%	19.3%
Commercial Bank of Dubai	UAE	2.8	-3.9%	-3.9%	-8.8%
Bupa Arabia for Cooperative Insurance	KSA	4.0	-3.0%	0.7%	20.7%
Commercial Bank of Kuwait	Kuwait	3.3	-2.9%	0.0%	-5.5%
Saudi Kayan Petrochemical Company	KSA	4.5	-2.8%	-3.8%	1.3%

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

TITM - Trailing twelve months | YTD - Year to date | * Mcap > USD Ibn Note: **12yr for Saud Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

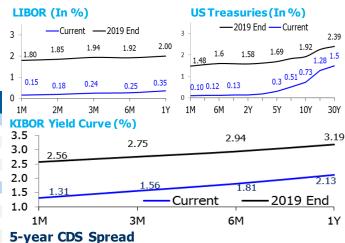
Market News

- The Central Bank of the UAE withdrew USD 3billion out of excess liquidity during August after it met the market needs for cash in previous months. - Zawy
- Qatar's economy contracted by 6.1% $\,$ y-o-y in the Q2 2020, as the coronavirus outbreak closed businesses and reduced activity. - Qatar's Planning and Sta

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,262	206	93	100	13	3,363
Kuwait	209	166	56	48	62	186
UAE	249	132	18	32	82	151
Q atar	116	46	9	35	2	177
Bahrain	2	44	11	2	31	3
O man	2	121	6	14	101	2
Total	3,840	715	193	231	291	3,881

Yield Curve & CDS Watch



Country	Current	2019	52-Week		
o o an a y	S direction		High	Low	
KSA	73.4	58.5	232.4	58.5	
A bu-Dhabi	42.1	34.8	155.0	34.6	
Dubai	140.9	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	34.3	
Qatar	42.5	36.8	181.0	36.5	
O man	255.5	266.0	637.0	199.0	
Bahrain	342.3	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,214.1	

Interest Rate Watch

Deposit Rate	3M Rate	% Spread ^o	% 5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.7
Kuwait	1.2	1.1	0.7	2.6
KSA**	0.5	0.4	0.9	2.0
UAE	0.1	-	0.7	1.3
Q atar	0.1	-0.0	1.4	1.6
O man	2.2	2.1	4.4	6.4
Bahrain	2.0	1.9	3.8	5.3
Euro Region	-0.6	-0.7	-0.8	-0.6
Last FOMC Mee	eting Date:	Sep 15/16	Next FOMC Mt Da	ite: Nov 04/05

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-	Week
Precious Metais	Price	%	%	%	High	Low
Gold \$/oz	1,900.9	0.5	0.8	25.3	2,063.2	1,454.3
Silver\$/oz	24.3	0.5	4.6	36.2	29.2	12.0
IPE Brent \$/bbl	43.3	2.0	5.8	-34.4	68.7	19.5
Bitcoin/USD	11,428	0.0	6.0	59.4	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.0	0.2	4.8	1.2	1.1
Yen (1 USD =)	105.2	-0.3	-0.3	-3.2	112.1	102.3
KWD (1 USD =)	0.3	-0.1	-0.3	0.8	0.3	0.3
CNY (1 EUR =)	6.7	-0.5	-1.1	-3.6	7.2	6.7
CBO E VIX index	26.4	1.3	0.1	91.6	82.7	11.5

- Massive government spending to battle the coronavirus pandemic will push public debt to a record of nearly 100% of global economic output this year, but the run-up may be a one-off event if growth rebounds next year. IMF
- A deal on U.S.' coronavirus economic relief package is unlikely before the Nov.3 $\,$ presidential elections. - U.S. Treasury Secretary

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