

Daily Morning Brief

November 03, 2020

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Titulcators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	417	105	1.2	0.5	-9.4	2.6	1.3	15
Saudi (TASI)	2,337	8,021	2.0	1.4	-4.4	4.9	2.9	18
Q atar(Q E Index)	139	9,640	0.0	-0.5	-7.5	5.8	-3.4	15
A bu Dhabi (A DI)	186	4,638	0.1	-0.5	-8.6	1.3	1.7	14
Kuw ait All Share Index (PR)	103	5,364	0.4	-1.4	-14.6	2.1	-	15
Kuw ait All Share Index (TR)	103	6,451	0.4	-1.5	-11.1	5.6	-	13
Dubai (DFMGI)	64	2,165	0.6	-1.0	-21.7	-15.8	-8.9	7
Bahrain (BAX)	21	1,426	0.0	-0.1	-11.4	3.6	2.7	9
O man(Muscat SM)	11	3,548	-0.1	-0.3	-10.9	-11.0	-9.7	8
Developed markets								
MSCI World Index	44,996	2,322	1.3	1.3	-1.5	4.3	6.3	25
U.S. (S&P 500)	28,708	3,310	1.2	1.2	2.5	8.6	9.5	26
U.K. (FTSE)	2,016	5,655	1.4	1.4	-25.0	-9.2	-2.3	17
Japan (Topix)	5,853	1,608	1.8	1.8	-6.6	-3.6	0.7	17
Emerging markets								
MSCIEM Index	6,371	1,115	1.0	1.0	0.0	-0.3	5.2	19
China (Shanghai Indx.)	5,672	3,380	0.0	0.0	5.8	-1.4	-1.7	14
India (Sensex)	1,033	39,758	0.4	0.4	-3.6	5.7	8.6	24

Plus Chin Watch

Blue Chip Wa	atch							
Companies	M.Cap (USD Bn)	C lose Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,824	34	1.8	1.5	-3.0	-	-	28
SABIC	72	90	1.4	-	-4.2	-3.3	2.1	-
Saudi Telecom	54	101	0.8	1.3	-0.8	14.5	11.1	19
A l-Rajhi Bank	45	67	2.6	2.4	3.1	17.0	15.4	18
NCB	32	39	2.2	1.0	-19.9	6.9	2.4	11
United A rab Emir								
TAQA	43	1	-	-2.8	168.7	29.8	24.4	-
ETISALAT	40	17	-0.2	-0.2	2.9	-1.8	2.1	16
FAB	34	11	0.2	-0.3	-24.7	3.5	5.8	13
Intl. Holding Co.	19	39	-0.4	2.0	531.3	197.3	102.2	32
Emirates NBD	16	9	1.3	-0.4	-27.2	5.5	2.7	8
Kuwait								
NBK	19	834	0.1	-1.3	-18.2	8.2	5.6	23
KFH	16	642	-0.3	-3.0	-12.9	13.6	12.6	25
Zain	8	584	1.6	-0.3	-2.7	6.8	9.9	12
Bouby an Bank	6	593	0.5	-0.8	-2.9	18.4	13.3	49
A gility	4	645	-	-3.2	-9.3	8.2	16.2	19
Qatar								
Q atar National Bank	45	18	0.1	0.6	-13.5	13.7	5.3	14
Industries Qatar	15	9	1.1	0.9	-11.5	-1.7	-5.2	37
Ezdan Holding	11	2	-0.3	-8.3	152.0	17.7	-4.0	4,844
Q atar Islamic Bank	10	16	-0.2	-0.2	5.4	18.5	6.2	13
Masraf Al Ray an	9	4	-0.7	-1.3	7.1	6.4	0.0	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Q assim Cement Company	KSA	1.8	7.4%	8.0%	12.4%
Damac Properties Dubai Co	UAE	1.8	6.7%	1.8%	49.4%
Kingdom Holding Co	KSA	7.5	6.2%	5.6%	0.3%
National Industrialization Company	KSA	2.2	5.2%	7.1%	-11.5%
Saudi Kayan Petrochemical Company	KSA	4.0	5.0%	6.5%	-9.0%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	1.5	-7.4%	-7.4%	-67.9%
Doha Bank	Q atar	2.0	-2.7%	-2.3%	-6.2%
Commercial Bank	Q atar	4.6	-2.3%	-2.4%	-11.7%
A I A hli Bank of Kuwait	Kuwait	1.0	-1.5%	-2.5%	-23.8%
Emaar Malls	UAE	5.0	-1.4%	-4.1%	-22.4%

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/pr for Saud Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

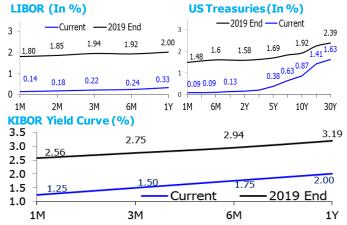
Market News

- Saudi Arabia's non-oil private sector expanded for the second consecutive month in October. Consumer spending fell by 5.57% y-o-y during the first nine months of 2020. -2
- Oman plans to impose income tax on individuals earning higher incomes from 2022. The government is aiming to increase its revenues to OMR 12.1 bn with a total spending of OMR $^{\circ}$ 12.6 bn by the end of 2024. - Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,822	206	194	4	8	2,830
Kuwait	111	166	64	39	63	195
UAE	147	132	27	20	85	163
Q atar	87	46	20	24	2	177
Bahrain	1	44	10	3	31	3
O man	1	121	6	6	109	2
Total	2,169	715	321	96	298	3,369

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2019	52-Week		
,			High	Low	
KSA	83.7	58.5	232.4	58.5	
A bu-Dhabi	50.6	34.8	155.0	34.6	
Dubai	142.3	91.0	324.6	90.6	
Kuwait	49.3	44.9	84.0	34.3	
Qatar	50.8	36.8	181.0	36.5	
O man	286.5	266.0	637.0	199.0	
Bahrain	348.6	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,913.1	

Interest Rate Watch

Deposit Rate	3M Rate	% Spread	% 5YR Rate	10YR Rate	
U.S.	0.1	-	0.4	0.9	
Kuwait	1.2	1.1	0.8	2.6	
KSA**	0.5	0.5	1.0	2.2	
UAE	0.2	0.1	0.8	1.5	
Q atar	0.6	0.5	2.0	1.8	
O man	2.2	2.1	5.0	7.2	
Bahrain	1.9	1.8	4.0	5.6	
Euro Region	-0.6	-0.6	-0.8	-0.6	
Last FOMC Meeting Date: Sep 15/16 Next FOMC Mt Date: Nov 04/05					

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week	
. recious rietuis	Price	%	%	%	High	Low
Gold \$/oz	1,895.1	0.9	0.9	24.9	2,063.2	1,454.3
Silv er \$/oz	24.0	1.7	1.7	34.8	29.2	12.0
IPE Brent \$/bbl	39.0	4.0	4.0	-41.0	68.9	19.3
Bitcoin/USD	13,563	-1.4	-1.8	89.2	13,816	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-0.1	-0.1	3.8	1.2	1.1
Yen(1 USD =)	104.7	0.1	0.1	-3.6	112.1	102.3
KWD (1 USD =)	0.3	0.2	0.2	1.0	0.3	0.3
CNY (1 EUR =)	6.7	-0.0	-0.0	-3.9	7.2	6.7
CBO E VIX index	37.1	-2.3	-2.3	169.4	82.7	11.5

- U.S. manufacturing activity accelerated more than expected in October, nearing twoyear high, with new orders jumping to their highest level in nearly 17 years -
- Britain would extend payment holidays on credit cards, car finance, personal loans and pawned goods as tougher coronavirus restrictions come into effect. - Reuters

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