

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	587	145	-0.1	3.0	27.4	10.7	9.5	15
Saudi (TASI)	2,613	11,322	-0.3	2.8	30.3	12.9	12.7	24
Qatar (QE Index)	151	10,951	0.2	1.8	4.9	5.0	-0.7	16
Abu Dhabi (ADI)	367	7,663	0.8	4.7	51.9	16.0	11.1	20
Kuwait All Share Index (PR)	130	6,601	-0.3	0.3	19.0	8.2	-	21
Kuwait All Share Index (TR)	130	8,115	-0.3	0.3	21.6	11.9	-	21
Dubai (DFMGI)	84	2,825	0.3	2.1	13.4	0.3	-4.6	15
Bahrain (BAX)	25	1,637	0.0	2.5	9.9	6.7	7.3	13
Oman (Muscat SM)	14	4,011	-0.2	-0.5	9.6	-3.0	-7.4	10
Developed markets								
MSCI World Index	58,862	3,122	-0.1	1.7	16.1	13.4	12.4	27
U.S. (S&P 500)	40,035	4,480	0.3	1.9	19.3	16.3	15.4	27
U.K. (FTSE)	2,895	7,154	-0.9	1.7	10.7	-1.8	0.8	15
Japan (Topix)	6,516	1,925	-1.6	1.3	6.7	4.3	8.3	13
Emerging markets								
MSCI EM Index	8,005	1,272	-0.7	-0.4	-1.5	7.5	6.8	17
China (Shanghai Indx.)	6,446	3,686	0.0	3.5	1.3	9.7	2.6	13
India (Sensex)	1,447	55,583	0.3	5.7	16.4	13.6	14.6	27

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,867	35	-1.0	0.4	-	-	-	26
SABIC	98	123	-0.5	1.7	21.3	-	8.1	23
Al-Rajhi Bank	81	121	-0.8	8.8	64.1	30.3	26.9	24
Saudi Telecom	72	135	-	1.0	27.7	20.0	18.7	24
Saudi National Bank	72	60	2.0	9.6	39.1	13.3	19.6	17
United Arab Emirates								
Alpha Dubai Holding	81	30	-0.3	2.4	2.2	-	-	314
Intl. Holdings Co.	72	145	-	9.4	245.5	387.8	148.2	56
ETISALAT	59	25	3.0	8.8	46.7	13.6	4.7	23
FAB	50	17	0.8	1.9	31.0	5.8	12.2	17
TAQA	39	1	-0.8	-2.3	-11.8	1.9	19.6	28
Kuwait								
KFH	22	785	-0.4	-	27.5	20.7	21.9	34
NBK	21	891	0.1	-0.3	11.4	7.4	14.0	24
Zain	9	591	0.2	-	-2.5	6.6	12.0	14
Boubyan Bank	8	784	-0.5	-2.0	44.9	22.7	22.5	74
Agility	7	991	-1.4	0.5	61.3	18.5	30.6	40
Qatar								
Qatar National Bank	47	19	-	4.4	6.6	5.1	4.8	15
Industries Qatar	22	13	-0.1	-0.4	22.4	3.6	2.8	16
Ezdan Holding	11	2	0.8	3.9	-10.5	19.5	-3.8	-
Qatar Islamic Bank	11	17	0.6	0.9	1.5	11.9	8.8	14
Masraf Al Rayan	9	4	-0.3	1.6	-3.1	6.1	2.3	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Alujain Holding Corp	KSA	1.2	3.7%	6.9%	41.3%
Emirates Telecommunications Group	UAE	58.7	3.0%	8.8%	46.7%
Company PJSC					
National Central Cooling Co PJSC	UAE	2.2	2.8%	6.5%	13.4%
Sahara International Petrochemical	KSA	6.7	2.2%	1.6%	96.9%
Company SJSC					
Emirates NBD Bank PJSC	UAE	23.6	2.2%	2.2%	33.0%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank QPSC	Qatar	2.4	-6.9%	-4.9%	6.5%
National Real Estate Co KSCP	Kuwait	1.1	-5.0%	0.0%	191.0%
Mouwasset Medical Services Company SJSC	KSA	5.2	-3.6%	8.1%	41.7%
Southern Province Cement Company SJSC	KSA	2.8	-3.2%	-11.6%	-10.7%
Qassim Cement Company SJSC	KSA	2.0	-3.0%	-3.1%	2.8%

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

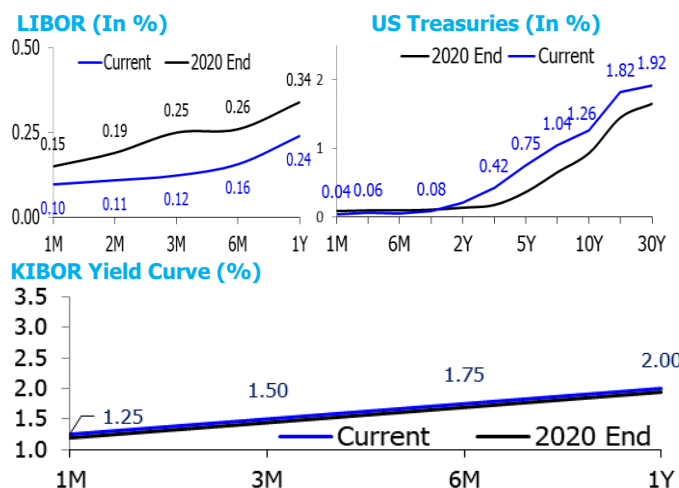
Market News

- Saudi Aramco is in talks for an all-stock deal to acquire a nearly 20% stake in the Reliance unit for about \$20bln to \$25bln in Aramco's shares – [Bloomberg](#)
- Subsidies for Saudi families who want to own a home have been increased as Saudi Arabia aims to raise the rate of home ownership to 70% by 2030 – [Zawya](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,786	193	40	141	12	2,315
Kuwait	178	154	48	66	40	171
UAE	394	126	37	24	65	369
Qatar	62	49	23	19	7	57
Bahrain	2	42	17	3	22	2
Oman	4	112	13	13	86	4
Total	2,426	676	178	266	232	2,918

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	44.8	38.2	49.3	38.9
Qatar	40.6	38.6	177.3	37.3
Oman	220.0	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	1.2	1.1	0.4	2.6
KSA**	1.0	0.9	0.7	2.2
UAE	0.1	0.0	0.4	1.4
Qatar	0.1	-0.0	2.9	1.8
Oman	2.1	2.0	2.6	4.7
Bahrain	1.2	1.2	3.7	5.5
Euro Region	-0.6	-0.6	-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	1,787.2	0.5	-1.5	-5.8	2,001.0	1,681.2
Silver \$/oz	23.8	0.4	-6.4	-9.6	29.0	22.6
IPE Brent \$/bbl	69.5	-1.5	-8.9	34.2	77.2	37.5
Bitcoin/USD	45,930.5	-2.3	10.7	58.4	63,564.5	10,124.0
Currency Watch						
USD (1 EUR =)	1.2	-0.1	-0.8	-3.6	1.2	1.2
Yen (1 USD =)	109.2	-0.3	-0.4	5.8	111.5	102.7
KWD (1 USD =)	0.3	-0.2	-0.1	-1.3	0.3	0.3
CNY (1 EUR =)	6.5	-0.0	0.2	-0.8	6.9	6.4
CBOE VIX index	16.1	4.3	-11.6	-29.1	40.3	15.1

- Chinese regulators issued draft regulations for the internet sector, banning unfair competition and restricting the use of user data – [Reuters](#)
- The biggest listed US private capital companies have more than tripled in value since the depths of last year's market sell-off, as investors seek to benefit from the hefty fees they rake in from the boom in unlisted assets.– [Reuters](#)