June 11, 2020



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	(000 5)		70	,,		0	3, 13, 1	
S&P GCC Composite	375	99	-0.4	2.8	-15.0	1.0	-4.4	15
Saudi (TASI)	2,191	7,328	-0.0	1.6	-12.6	2.4	-5.1	18
Qatar(QE Index)	130	9,186	-0.8	3.9	-11.9	0.2	-5.0	14
Abu Dhabi (ADI)	132	4,331	-0.0	4.6	-14.7	-1.3	-1.0	12
Kuwait All Share Index (PR)	97	5,083	-1.5	1.8	-19.1	2.0	-	13
Kuwait All Share Index (TR)	97	6,083	-1.5	1.8	-16.2	5.7	-	13
Dubai (DFMGI)	62	2,125	0.0	9.2	-23.1	-14.7	-12.2	5
Bahrain (BAX)	21	1,283	0.1	1.0	-20.3	-1.0	-1.3	9
Oman(Muscat SM)	11	3,525	0.0	-0.6	-11.5	-12.8	-11.5	8
Developed markets								
MSCI World Index	40,546	2,267	-0.3	5.6	-3.9	5.7	5.1	19
U.S. (S&P 500)	28,036	3,190	-0.5	4.8	-1.3	9.5	8.8	22
U.K. (FTSE)	2,185	6,329	-0.1	4.2	-16.1	-5.6	-1.4	16
Japan (Topix)	5,747	1,625	-0.2	3.9	-5.6	0.7	-0.3	16
Emerging markets								
MSCI EM Index	5,243	1,013	0.3	8.8	-9.2	0.1	0.7	14
China (Shanghai Indx.)	4,854	3,086	-0.4	3.2	-3.5	-2.1	-10.6	13
India (Sensex)	887	34,247	0.9	5.6	-17.0	3.3	5.3	19

Plus Chin Watch

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	1,722	32	-	-2.1	-8.4	-	-	21
SABIC	71	89	-0.1	3.3	-5.6	-3.7	-3.0	220
Saudi Telecom	53	100	0.3	-	-2.3	12.5	8.1	18
Al-Rajhi Bank	40	59	0.2	2.9	-9.2	13.9	6.8	15
NCB	31	39	-0.6	-2.3	-20.6	11.1	-2.4	10
United Arab Emira								
ETISALAT	39	16	-0.7	3.6	-0.5	-2.1	7.5	16
FAB	35	12	0.5	5.0	-22.8	2.5	1.9	11
Emirates NBD	16	9	-2.1	6.9	-29.6	5.8	-0.3	4
Intl. Holding Co.	15	30	1.0	6.4	380.6	169.1	88.6	91
DP World	13	16	-	0.9	23.5	-10.8	-5.1	11
Kuwait								
NBK	18	801	-2.7	3.9	-21.4	11.6	4.0	14
KFH	15	609	-2.2	-1.1	-17.4	19.0	8.9	17
Zain	8	552	0.7	4.2	-8.0	10.4	4.4	11
Boubyan Bank	5	510	-1.9	0.4	-16.5	15.3	10.0	26
Agility	4	693	2.4	5.0	-15.3	11.6	8.0	14
Qatar								
Qatar National Bank	45	18	-1.1	2.6	-14.5	9.2	4.7	12
Industries Qatar	14	8	-1.6	8.5	-17.7	-4.8	-9.1	24
Qatar Islamic Bank	10	16	-1.3	3.7	3.1	19.8	8.2	13
Masraf Al Rayan	8	4	-0.5	0.2	-1.8	-0.7	-3.2	13
Mesaieed Petro	7	2	-1.0	3.4	-17.2	17.0	-3.0	27

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Etihad Etisalat Company	KSA	5.8	3.3%	5.8%	13.8%
Emaar Properties	UAE	5.7	2.8%	15.9%	-27.6%
Arabian Centres Company	KSA	2.7	2.8%	-4.3%	-27.5%
Southern Province Cement Company	KSA	1.9	2.6%	11.8%	-19.3%
Almarai Company	KSA	14.8	2.4%	10.5%	12.5%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Gulf Bank	Kuwait	2.1	-7.9%	-6.7%	-30.7%
Burgan Bank	Kuwait	1.7	-4.9%	-2.5%	-35.5%
National Bank of Ras Al Khaimah	UAE	1.5	-4.2%	1.2%	-28.6%
National Bank of Kuwait	Kuwait	17.8	-2.7%	3.9%	-21.4%
Arab National Bank	KSA	8.5	-2.6%	6.4%	-22.8%

Arab National Bank

KSA

8.5

-2.6%

6.4%

-22.8%

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

TTM - Trailling twelve months | YTD - Year to date | * Mcap > USD 1bn

Note: **12/pr for Saudi Arabia

TR = Total Return | PR = Price Return; Total Return is Price Return + Dividend Return

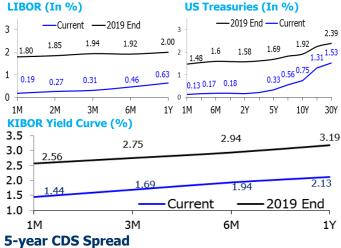
Market News

- Saudi Arabia's trade surplus for 2019 was down by 25.5% y-o-y to SAR 439.43 billion. Zawya
- Outward personal remittances from UAE increased by 7.8% y-o-y to Dh41.4 billion during Q1

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,441	206	105	81	20	1,334
Kuwait	235	164	30	72	62	96
UAE	118	132	31	23	78	124
Qatar	81	46	21	19	6	70
Bahrain	2	44	18	1	25	3
Oman	3	121	8	8	105	2
Total	1,880	713	213	204	296	1,629

Yield Curve & CDS Watch



Country	Current	2019	52-Week		
Courtery	Current		High	Low	
KSA	95.1	58.5	232.4	58.5	
Abu-Dhabi	75.4	34.8	155.0	34.6	
Dubai	192.0	91.0	324.6	90.6	
Kuwait	84.0	44.9	84.0	30.4	
Qatar	78.1	36.8	181.0	36.5	
Oman	270.0	266.0	637.0	199.0	
Bahrain	368.2	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	839.8	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.7
Kuwait	1.8	1.6	1.1	2.6
KSA**	1.0	0.9	1.7	2.7
UAE	0.1	-0.0	1.2	1.9
Qatar	0.1	-0.1	2.4	2.2
Oman	2.2	2.0	5.2	6.7
Bahrain	1.9	1.7	4.4	5.7
Euro Region	-0.5	-0.6	-0.6	-0.3
Last FOMC Mee	ting Date: Jun 9	/10 Next	t FOMC Mt Date	:: Jun 28/29

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
i recious rietuis	Price	%	%	%	High	Low	
Gold \$/oz	1,736.2	1.3	0.6	14.5	1,749.0	1,339.3	
Silver \$/oz	18.3	3.8	2.3	2.4	19.6	12.0	
IPE Brent \$/bbl	41.7	1.3	18.1	-36.8	68.7	19.5	
Bitcoin/USD	9,894.3	1.2	4.7	38.0	12,921	4,841.7	
Currency Watch							
USD (1 EUR =)	1.1	0.3	2.4	1.4	1.1	1.1	
Yen (1 USD =)	107.1	-0.6	-0.6	-1.4	112.1	102.3	
KWD (1 USD =)	0.3	-0.1	-0.3	1.4	0.3	0.3	
CNY (1 EUR =)	7.1	-0.2	-1.0	1.4	7.2	6.8	
CBOE VIX index	27.6	-	0.2	100.1	82.7	11.5	

- U.S Fed has projected that the U.S economy would shrink by 6.5% in 2020 and the unemployment rate would be 9.3% at year's end. -
- Global gas demand is expected to fall by 4% to 3,850 bcm this year twice the size of the drop following the 2008 global financial crisis. - IEA

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