Daily Morning Brief

October 26, 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	424	107	-2.7	-0.8	-7.9	3.3	1.3	15
Saudi (TASI)	2,363	8,155	-4.1	-1.7	-2.8	5.7	2.8	18
Q atar(Q E Index)	143	9,808	-1.5	-1.8	-5.9	6.5	-3.4	15
A bu Dhabi (A DI)	186	4,568	0.2	1.1	-10.0	0.7	1.1	13
Kuw ait All Share Index (PR)	108	5,563	-1.0	2.2	-11.5	2.5	-	14
Kuw ait All Share Index (TR)	108	6,690	-1.0	2.2	-7.8	6.1	-	14
Dubai (DFMGI)	64	2,177	-0.4	-4.2	-21.2	-15.8	-9.0	7
Bahrain (BAX)	21	1,435	-0.9	0.0	-10.9	4.0	2.8	9
O man(Muscat SM)	11	3,564	0.2	-1.4	-10.5	-10.4	-9.7	8
Developed markets								
MSCI World Index	44,996	2,431	-	2.7	3.1	6.1	7.2	25
U.S. (S&P 500)	30,442	3,465	-	3.0	7.3	10.3	10.6	28
U.K. (FTSE)	2,107	5,860	-	-0.1	-22.3	-7.9	-1.9	18
Japan (Topix)	5,923	1,625	-	-0.0	-5.6	-2.8	1.0	18
Emerging markets								
MSCIEM Index	6,371	1,136	-	5.0	2.0	0.8	5.7	19
China (Shanghai Indx.)	5,780	3,436	-	1.9	7.5	-1.3	-0.6	15
India (Sensex)	1,073	40,686	-	6.9	-1.4	7.1	8.5	24

Plus Chin Watch

Blue Chip Watch									
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	1,882	35	-2.3	-3.9	-2.1	-	-	29	
SABIC	78	93	-4.5	5.4	-0.7	-1.8	2.5	-	
Saudi Telecom	57	103	-2.8	2.6	1.2	16.5	9.7	20	
A I-Rajhi Bank	45	66	-1.2	0.8	1.2	16.4	14.7	17	
NCB	32	40	-1.6	6.6	-19.6	8.3	2.2	11	
United A rab Emira				2.6		20.4	22.0		
TAQA	43	1	0.7	3.6	174.5	29.4	23.9	-	
ETISALAT	40	17	-1.1	1.4	3.3	-2.0	2.4	17	
FAB	33	11	0.5	0.2	-25.7	3.0	4.6	12	
Intl. Holding Co.	19	39	0.3	0.2	530.6	199.9	102.1	55	
Emirates NBD	17	10	-	-8.9	-25.4	7.3	2.5	8	
Kuwait									
NBK	20	870	-0.8	-	-14.6	8.9	6.8	21	
KFH	17	679	-1.5	2.7	-7.9	14.6	14.3	26	
Zain	9	602	-1.5	4.9	0.3	5.3	9.9	13	
Bouby an Bank	6	613	-1.4	3.0	0.4	18.0	13.5	37	
A gility	5	676	-0.4	2.9	-5.0	6.9	15.5	20	
Qatar									
Q atar National Bank	45	18	-0.7	-2.9	-14.1	13.2	4.8	14	
Industries Qatar	16	10	-1.2	-2.8	-6.8	0.3	-4.6	37	
Ezdan Holding	15	2	-10.0	-3.9	202.9	26.5	-1.2	6,466	
Q atar Islamic Bank	11	16	-0.8	-0.6	7.0	19.4	6.5	14	
Masraf Al Ray an	9	4	1.4	2.9	8.1	6.7	-0.3	14	

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Central Cooling Co	UAE	1.7	4.0%	5.4%	22.4%
A bu Dhabi Commercial Bank	UAE	10.6	3.2%	2.7%	-26.8%
Dubai Financial Market	UAE	1.8	2.4%	0.2%	-13.4%
A Idar Properties	UAE	4.6	1.8%	10.0%	2.3%
Masraf Al Ray an	Q atar	8.7	1.4%	2.9%	8.1%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Aluminum Manufacturing Company	Q atar	1.6	-10.0%	-7.3%	20.1%
Ezdan Holding Group	Q atar	15.1	-10.0%	-3.9%	202.9%
Emaar The Economic City	KSA	2.4	-9.9%	-5.5%	-0.4%
Herfy Food Services Company	KSA	1.1	-9.9%	4.6%	4.8%
Saudi Real Estate Company	KSA	1.2	-9.9%	5.9%	18.8%

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

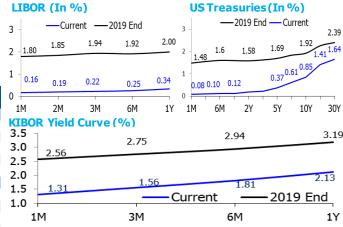
Market News

- Dubai has announced a AED500 million stimulus package to support various business sectors, bringing the total value of stimulus packages introduced by the emirate to AED 6.8 billion in
- Saudi Arabia achieved a trade surplus of SAR 18.39 billion in August 2020. Merchandise exports decreased by 25.1% y-o-y. - Zaw

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed ompanies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,464	206	11	189	6	3,182
Kuwait	164	166	33	79	54	201
UAE	210	132	28	18	86	159
Q atar	120	46	4	37	5	177
Bahrain	2	44	14	7	23	3
O man	1	121	14	9	98	2
Total	2,960	715	104	339	272	3,724

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2019	52-Week		
Country	Current	2013	High	Low	
KSA	73.4	58.5	232.4	58.5	
A bu-D habi	42.5	34.8	155.0	34.6	
Dubai	142.9	91.0	324.6	90.6	
Kuwait	43.9	44.9	84.0	34.3	
Q atar	42.7	36.8	181.0	36.5	
Oman	254.5	266.0	637.0	199.0	
Bahrain	342.8	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,313.6	

Interest Rate Watch

Deposit Rate	3M Rate	% Spread	% 5YR Rate	10YR Rate
U.S.	0.1	-	0.4	0.8
Kuwait	1.2	1.1	0.8	2.6
KSA**	0.5	0.5	0.9	2.1
UAE	0.1	0.0	0.6	1.4
Q atar	0.3	0.2	1.9	1.7
Oman	2.2	2.1	4.9	7.0
Bahrain	2.0	1.9	3.8	5.5
Euro Region	-0.6	-0.7	-0.8	-0.6
Last FOMC Me	eting Date:	Sep 15/16	Next FOMC Mt D	ate: Nov 04/05

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
r recious metais	Price	%	%	%	High	Low	
Gold \$/oz	1,900.8	-	0.8	25.3	2,063.2	1,454.3	
Silv er \$/oz	24.6	-	5.9	37.9	29.2	12.0	
IPE Brent \$/bbl	41.8	-	2.0	-36.7	68.7	19.5	
Bitcoin/USD	13,039	-0.6	21.0	81.9	12,983	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-	1.2	5.8	1.2	1.1	
Yen(1 USD =)	104.7	-	-0.7	-3.6	112.1	102.3	
KWD (1 USD =)	0.3	-	-0.3	0.9	0.3	0.3	
CNY (1 EUR =)	6.7	-	-1.6	-4.0	7.2	6.7	
CBO E VIX index	27.6	-	4.5	99.9	82.7	11.5	

- Trump administration was reviewing the latest plan for more COVID-19 relief over the weekend and a response is expected on Monday- U.S.
- China will seek to improve the flexibility of its yuan currency and will reduce restrictions on cross-border use of the yuan. - China's Central Bank Gove

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