

# Daily Morning Brief

## **Equity Watch**

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Thucators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	442	112	0.4	3.6	-3.9	4.5	1.1	15
Saudi (TASI)	2,460	8,601	0.7	3.6	2.5	7.4	2.2	19
Q atar(Q E Index)	149	10,057	-0.0	0.7	-3.5	6.4	-3.1	15
A bu Dhabi (A DI)	186	4,545	0.3	0.6	-10.5	0.2	0.0	13
Kuw ait All Share Index (PR)	111	5,762	-0.3	5.8	-8.3	3.6	-	14
Kuw ait All Share Index (TR)	111	6,930	-0.3	5.8	-4.5	7.2	-	14
Dubai (DFMGI)	66	2,237	0.1	-1.6	-19.1	-15.1	-9.6	7
Bahrain (BAX)	21	1,482	0.3	3.3	-7.9	5.2	3.3	9
O man(Muscat SM)	11	3,595	0.3	-0.6	-9.7	-11.2	-9.5	8
Developed markets								
MSCI World Index	44,996	2,464	-0.6	4.1	4.5	6.7	7.9	25
U.S. (S&P 500)	31,050	3,512	-0.6	4.4	8.7	11.2	11.6	28
U.K. (FTSE)	2,127	5,970	-0.5	1.8	-20.9	-7.5	-1.3	18
Japan (Topix)	5,982	1,649	0.3	1.5	-4.2	-1.2	1.8	18
Emerging markets								
MSCIEM Index	6,371	1,136	-0.1	5.0	2.0	0.3	5.6	19
China (Shanghai Indx.)	5,864	3,521	0.0	4.4	10.2	-0.3	-0.2	15
India (Sensex)	1,085	40,626	0.1	6.7	-1.5	7.8	8.3	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	(030 011)	1 HCC	70	/0	/0	CAGR	CAGIC	1 1 1 1 1
Saudi Aramco	1,914	36	-0.1	-	1.8	_	_	29
SABIC	78	98	-0.4	11.0	4.5	-	2.3	-
Saudi Telecom	57	106	-	6.0	4.5	15.3	10.2	20
A l-Rajhi Bank	45	68	0.4	3.5	4.0	18.4	12.9	17
NCB	34	42	6.9	12.9	-14.8	8.5	3.1	12
<b>United Arab Emira</b>	ates							
TAQA	45	1	1.4	5.8	180.2	29.0	22.9	-
ETISALAT	40	17	0.1	1.3	3.2	-2.2	2.2	17
FAB	33	11	-	-0.2	-26.0	2.2	4.3	12
Intl. Holding Co.	19	39	0.5	-0.1	529.0	198.3	102.0	55
Emirates NBD	18	10	-	-1.9	-19.6	8.5	3.8	6
Kuwait								
NBK	20	902	-1.2	3.7	-11.5	9.9	8.1	22
KFH	18	710	-0.3	7.4	-3.7	16.6	15.8	27
Zain	9	617	-1.1	7.5	2.8	6.9	9.6	13
Bouby an Bank	6	634	1.0	6.6	3.9	19.9	14.6	38
A gility	5	697	-1.3	6.1	-2.0	8.1	16.2	21
Qatar								
Q atar National Bank	46	18	-	-0.5	-12.1	13.4	4.9	14
Industries Qatar	16	10	-0.6	0.6	-3.6	0.6	-4.6	37
Ezdan Holding	16	2	3.5	14.5	261.0	33.4	2.2	965
Q atar Islamic Bank	11	17	-0.1	0.6	8.3	21.0	7.0	14
Masraf Al Ray an	9	4	-0.3	0.9	6.0	4.9	-0.9	14

#### Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Commercial Bank	KSA	33.6	6.9%	12.9%	-14.8%
Samba Financial Group	KSA	16.0	6.4%	11.5%	-7.6%
National Central Cooling Co	UAE	1.8	6.2%	7.2%	24.5%
Seera Group Holding	KSA	1.6	4.7%	4.6%	-8.7%
Q atar Insurance Company	Q atar	2.1	4.2%	2.7%	-25.8%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Bupa Arabia for Cooperative Insurance	KSA	4.1	-3.5%	3.7%	24.4%
Warba Bank	Kuwait	1.4	-1.8%	7.6%	2.3%
A ir A rabia	UAE	1.4	-1.8%	-0.9%	-31.1%
Dubai Investments	UAE	1.3	-1.8%	-2.6%	-13.8%
Saudi Arabian Mining Company	KSA	13.6	-1.7%	-0.4%	-6.3%

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

O-Bisk - Compounded annual grown rate | AD IV - Average daily traded value | Mr. Ce TTM - Trailing twelve months | YTD - Year to date | \* Mcap > USD 1 bn Note: \*\*12yr for Saud Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

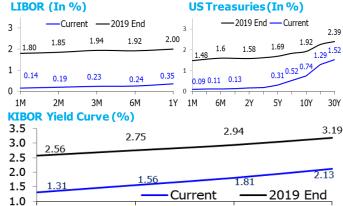
#### **Market News**

- IMF has revised down its previous forecasts for all Gulf countries except Saudi Arabia, which is now expected to contract 5.4% this year, against a previous 6.8% contraction estimate. UAE and Kuwait are expected to shrink by 6.6% and 8.1% respectively. – Zawya
- $\label{thm:continuous} \mbox{Most of the GCC banks will witness reduced profitability and a muted lending growth for the} \\$ next 12 to 24 months owing to the slowdown in economic activity amid global pandemic. -

# Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,313	206	102	85	19	3,349
Kuwait	228	166	49	55	62	182
UAE	195	132	22	28	82	151
Q atar	129	46	21	23	2	177
Bahrain	2	44	14	5	25	3
O man	1	121	8	6	107	2
Total	3,868	715	216	202	297	3,864

## Yield Curve & CDS Watch



3М

# 5-year CDS Spread

1M

Country	Current	2019	52-Week		
Country	Current	2013	High	Low	
KSA	73.4	58.5	232.4	58.5	
A bu-Dhabi	41.7	34.8	155.0	34.6	
Dubai	140.5	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	34.3	
Qatar	42.2	36.8	181.0	36.5	
O man	253.0	266.0	637.0	199.0	
Bahrain	342.1	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,214.1	

6M

1Y

#### **Interest Rate Watch**

Deposit Rate	3M Rate 9	% Spread 9	% 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	1.7
O man	2.2	2.1	4.4	6.3
Bahrain	1.9	1.8	3.8	5.3
Euro Region	-0.6	-0.7	-0.7	-0.6
Last FOMC Mee	ting Date:	Sep 15/16	Next FOMC Mt Da	te: Nov 04/05

#### Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-1	Neek
1 1 colous 1 locals	Price	%	%	%	High	Low
Gold \$/oz	1,890.8	-1.6	0.3	24.6	2,063.2	1,454.3
Silver\$/oz	24.2	-3.7	4.1	35.6	29.2	12.0
IPE Brent \$/bbl	42.5	1.7	3.7	-35.7	68.7	19.5
Bitcoin/USD	11,428	-0.9	6.0	59.4	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-0.6	0.2	4.8	1.2	1.1
Yen(1 USD =)	105.5	0.2	0.0	-2.9	112.1	102.3
KWD (1 USD =)	0.3	0.1	-0.2	1.0	0.3	0.3
CNY (1 EUR =)	6.7	0.0	-0.7	-3.1	7.2	6.7
CBO E VIX index	26.1	4.0	-1.1	89.2	82.7	11.5

- IMF has revised its forecast for global contraction in 2020 to 4.4%, an improvement over a 5.2% contraction predicted in June, but has said it was still the worst economic crisis since the 1930s Great Depression. – Zawya
- World oil demand will rebound more slowly in 2021 than previously thought as coronavirus cases rise. - OPEC

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