Daily Morning Brief

October 08, 2020

Equity Watch

Indicators	M. Cap (USD Bn)	C lose Price	C hange %	MTD %	YTD %	3-Yr	5-Yr CAGR	P/E TTM
GCC Markets	رااط تاکی)	FTICE	70	70	-70	CAGK	CAGK	I I IVI
S&P GCC Composite	431	109	-0.1	1.0	-6.3	3.2	0.6	15
Saudi (TASI)	2,434	8,359	-0.1	0.7	-0.4	5.5	1.7	19
Q atar(Q E Index)	147	9,932	-0.8	-0.6	-4.7	6.5	-3.3	15
A bu Dhabi (A DI)	184	4,495	0.3	-0.5	-11.5	0.3	-0.2	13
Kuw ait All Share Index (PR)	109	5,689	0.8	4.5	-9.4	2.6	-	14
Kuw ait All Share Index (TR)	109	6,843	0.8	4.5	-5.7	6.2	-	14
Dubai (DFMGI)	65	2,213	-0.6	-2.7	-20.0	-15.1	-9.8	7
Bahrain (BAX)	21	1,449	0.3	1.0	-10.0	4.4	2.9	9
O man(Muscat SM)	11	3,608	0.1	-0.2	-9.4	-11.3	-9.3	8
Developed markets								
MSCI World Index	46,648	2,409	1.1	1.8	2.2	6.2	7.6	25
U.S. (S&P 500)	29,515	3,419	1.7	1.7	5.8	10.3	11.2	27
U.K. (FTSE)	2,117	5,946	-0.1	1.4	-21.2	-7.5	-1.5	18
Japan (Topix)	5,951	1,646	0.0	1.3	-4.4	-0.8	1.7	18
Emerging markets								
MSCIEM Index	6,415	1,108	0.5	2.4	-0.6	0.2	5.2	18
China (Shanghai Indx.)	5,580	3,373	-	-	5.5	-1.5	0.2	14
India (Sensex)	1,067	39,879	0.8	4.8	-3.3	7.8	8.0	24

Plus Chin Watch

Blue Chip Wa	atch							
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
	(USD Bn)	Price-	%	%	%	CAGR	CAGR	TTM
Saudi A rabia	1 000	2.0						20
Saudi Aramco	1,909	36	-0.1	-0.3	1.6	-	-	29
SABIC	71	89	-	0.5	-5.4	-4.2	0.5	-
Saudi Telecom	55	104	-0.2	3.4	2.0	15.1	10.0	19
A I-Rajhi Bank	45	67	-	1.7	2.1	16.6	13.4	17
NCB	30	38	-	2.3	-22.8	4.5	1.0	11
United A rab Emir				2.2	170.6	27.5	24.6	
TAQA	43	1	-	2.2	170.6	27.5	21.6	-
ETISALAT	40	17	1.0	1.2	3.1	-1.8	2.7	17
FAB	33	11	-	-1.2	-26.8	2.5	3.4	12
Intl. Holding Co.	19	39	0.3	-1.0	522.9	195.9	102.8	55
Emirates NBD	18	11	0.5	-0.9	-18.8	9.9	3.9	6
Kuwait								
NBK	20	898	0.4	3.2	-11.9	9.5	8.3	22
KFH	18	699	0.9	5.7	-5.2	15.0	15.0	27
Zain	9	608	1.8	5.9	1.3	4.6	9.0	13
Bouby an Bank	6	615	0.2	3.4	0.7	18.8	13.9	37
A gility	5	700	1.9	6.5	-1.6	6.4	17.2	21
Qatar								
Q atar National Bank	46	18	-0.6	-1.4	-12.8	13.9	4.7	13
Industries Qatar	16	10	-3.9	-2.4	-6.5	0.7	-5.1	36
Ezdan Holding	15	2	-2.5	5.1	231.2	30.5	0.6	886
Q atar Islamic Bank	11	17	0.5	0.5	8.2	21.7	7.2	14
Masraf Al Ray an	9	4	0.6	0.4	5.5	5.0	-1.0	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
A I A hli Bank of Kuw ait	Kuwait	1.1	6.0%	14.0%	-17.2%
Southern Province Cement Company	KSA	2.7	3.2%	4.4%	11.5%
Bupa Arabia for Cooperative Insurance Co	KSA	4.0	2.1%	2.8%	23.2%
Aldrees Petroleum and Transport Services	KSA	1.1	1.9%	4.1%	10.2%
Kuw ait Projects Company Holding	Kuwait	1.0	1.9%	6.0%	-25.9%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Industries Qatar	Q atar	16.0	-3.9%	-2.4%	-6.5%
A hli Bank	Q atar	2.1	-3.0%	-2.7%	-4.0%
Emaar Malls	UAE	5.0	-2.8%	-5.4%	-23.0%
Qatar Insurance Company	Q atar	1.9	-2.7%	-5.5%	-31.6%
Mobile Telecommunications Co	KSA	2.0	-2.7%	-5.5%	9.2%

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

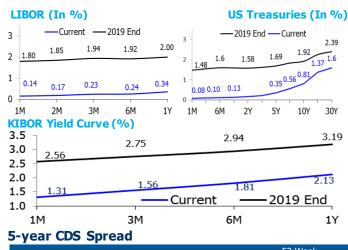
Market News

- Saudi Arabia's Public Investment Fund in talks to buy stake in UAE supermarket chain Lulu -
- Top 10 listed UAE commercial banks saw profits drop by 38.9% in the first half of 2020 due to low interest rates and low oil prices - KP

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,909	206	88	103	15	3,232
Kuwait	233	166	65	43	58	167
UAE	110	132	16	27	89	160
Q atar	201	46	14	32	-	177
Bahrain	2	44	22	6	16	3
O man	1	121	10	7	104	2
Total	3,458	715	215	218	282	3,741

Yield Curve & CDS Watch



Country	Current	2019	52-Week		
o ountry	0 411 0110	_015	High	Low	
KSA	85.2	58.5	232.4	58.5	
A bu-D habi	50.0	34.8	155.0	34.6	
Dubai	158.2	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	34.3	
Qatar	50.4	36.8	181.0	36.5	
O man	264.0	266.0	637.0	199.0	
Bahrain	343.7	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,214.1	

Interest Rate Watch

Deposit Rate	3M Rate 9	% Spread	% 5YR Rate	e 10YR Rate
U.S.	0.1	-	0.3	0.8
Kuwait	1.3	1.2	0.8	2.6
KSA**	0.6	0.5	1.0	2.1
UAE	0.1	-	0.7	1.4
Q atar	0.3	0.2	1.5	1.8
Oman	2.2	2.1	4.7	6.7
Bahrain	1.9	1.8	3.8	5.6
Euro Region	-0.6	-0.7	-0.7	-0.5
Last FOMC Me	eting Date: S	Sep 15/16	Next FOMC Mt [Date: Nov 04/05

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-\	Week
T T COIOUS T TCCC	Price	%	%	%	High	Low
Gold \$/oz	1,887.2	0.5	0.1	24.4	2,063.2	1,454.3
Silv er \$/oz	23.8	3.3	2.7	33.7	29.2	12.0
IPE Brent \$/bbl	42.0	-1.5	2.5	-36.4	68.7	19.5
Bitcoin/USD	10,669.1	0.6	-1.0	48.8	12,297.5	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.2	0.4	4.9	1.2	1.1
Yen (1 USD =)	106.0	0.3	0.5	-2.4	112.1	102.3
KWD (1 USD =)	0.3	-0.0	-0.2	0.9	0.3	0.3
CNY (1 EUR =)	6.8	0.0	0.0	-2.5	7.2	6.8
CBO E VIX index	29.5	-	11.8	113.9	82.7	11.5

- Uneven, slow recovery seen in capital inflows to emerging markets IIF
- Airline failures loom as cash burn is expected to reach USD 77 billion for the second half of 2020, averaging USD 300,000 per minute - IATA

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