US Treasuries (In %)



Daily Morning Brief

Equity Watch

Indicators	M. Cap (USD Bn)	C lose Price	C hange %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	398	106	0.1	6.6	-9.0	1.7	0.2	15
Saudi (TASI)	2,363	7,938	-0.2	6.4	-5.4	3.2	0.9	18
Q atar(Q E Index)	143	9,909	0.2	5.8	-5.0	3.5	-2.6	15
A bu Dhabi (A DI)	185	4,559	-0.2	5.9	-10.2	0.6	0.4	13
Kuw ait All Share Index (PR)	100	5,249	0.9	5.6	-16.5	0.5	-	12
Kuw ait All Share Index (TR)	100	6,312	0.9	5.6	-13.0	4.0	-	12
Dubai (DFMGI)	67	2,305	1.0	12.4	-16.7	-13.8	-8.8	7
Bahrain (BAX)	21	1,374	0.6	6.5	-14.7	1.8	1.1	9
O man(Muscat SM)	12	3,730	1.1	4.5	-6.3	-9.1	-8.5	9
Developed markets								
MSCI World Index	43,780	2,423	0.2	5.1	2.7	7.6	7.9	22
U.S. (S&P 500)	30,070	3,444	0.4	5.3	6.6	12.1	11.6	26
U.K. (FTSE)	2,180	6,037	-1.1	2.4	-20.0	-6.6	-0.7	18
Japan (Topix)	5,842	1,625	1.1	8.6	-5.6	0.6	1.0	18
Emerging markets								
MSCIEM Index	6,279	1,115	0.6	3.3	0.0	0.9	6.3	17
China (Shanghai Indx.)	5,731	3,536	-0.4	1.9	10.6	0.4	0.9	15
India (Sensex)	1,023	38,844	0.1	3.3	-5.8	7.1	8.0	23

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	1,864	35	0.1	5.9	-0.9	-	-	29		
SABIC	71	88	-0.1	-0.6	-5.9	-3.5	2.1	261		
Saudi Telecom	51	97	-0.2	-0.7	-5.2	8.8	9.8	18		
A I-Rajhi Bank	44	66	0.3	12.1	0.9	15.4	13.0	17		
NCB	30	38	-1.7	5.0	-22.6	3.1	0.6	11		
United Arab Emira										
TAQA	45	1	-4.5	10.5	182.1	33.3	21.7	-		
ETISALAT	40	17	-0.8	1.0	2.7	-2.2	5.4	17		
FAB	34	12	-	5.3	-24.1	2.9	2.2	12		
Emirates NBD	19	11	-0.9	26.7	-13.8	12.1	5.0	6		
Intl. Holding Co.	18	36	0.1	12.6	484.5	189.7	104.2	51		
Kuwait										
NBK	19	851	2.2	7.9	-16.5	9.8	6.8	20		
KFH	16	623	1.0	7.8	-15.5	12.0	11.2	24		
Zain	8	589	0.5	7.1	-1.8	5.9	8.9	13		
Bouby an Bank	6	565	1.6	6.4	-7.4	16.8	14.1	34		
A gility	4	625	1.1	-2.3	-12.1	2.6	11.4	19		
Qatar										
Q atar National Bank	46	18	-	1.7	-11.1	11.3	6.4	13		
Industries Qatar	17	10	-0.1	29.0	-1.8	3.1	-4.6	38		
Ezdan Holding	11	1	-	1.8	135.0	8.9	-4.2	628		
Q atar Islamic Bank	11	16	0.6	0.6	5.6	19.4	7.9	13		
Masraf Al Ray an	8	4	-0.7	4.6	4.1	1.8	-0.8	14		

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Integrated Telecommunications	UAE	6.6	3.9%	5.3%	-3.1%
A Idar Properties	UAE	4.6	3.4%	24.3%	-0.5%
Emaar Dev elopment	UAE	2.5	3.1%	12.1%	-40.8%
A luminium Bahrain	Bahrain	1.4	2.7%	-	-9.1%
United Electronics Company	KSA	1.1	2.6%	23.9%	13.1%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
A bu Dhabi National Energy Company	UAE	45.0	-4.5%	10.5%	182.1%
Jabal Omar Development Co	KSA	6.6	-4.3%	0.8%	-1.7%
Saudi Arabian Mining Company	KSA	13.2	-2.7%	11.2%	-9.5%
A bu Dhabi Commercial Bank	UAE	10.9	-2.0%	14.5%	-27.4%
Dar Al Arkan Real Estate Dev elopment	KSA	2.3	-1.7%	9.5%	-27.7%

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

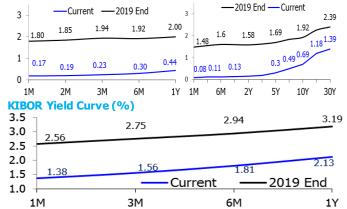
- Combined profit of most GCC-listed companies plummeted 60.7 per cent year-on-year in the second quarter 2020. - KAMCO
- $\label{thm:manama} \mbox{Manama has topped the list of the world's most financially attractive cities in AIRINC's Global \ 150$ Cities Index with all GCC states featuring in the top 20. - Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,397	206	80	109	17	1,728
Kuwait	192	165	68	31	66	104
UAE	216	132	31	26	75	124
Q atar	148	46	20	18	8	134
Bahrain	2	44	25	4	15	2
O man	4	121	15	3	103	3
Total	2,959	714	239	191	284	2,095

Yield Curve & CDS Watch

LIBOR (In %)



5-year CDS Spread

Country	Current	2019	52-Week		
o ounce,	Current		High	Low	
KSA	87.2	58.5	232.4	58.5	
A bu-Dhabi	47.8	34.8	155.0	34.6	
Dubai	173.9	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	30.4	
Qatar	46.5	36.8	181.0	36.5	
O man	237.5	266.0	637.0	199.0	
Bahrain	341.5	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,149.1	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.7
Kuwait	1.2	1.1	1.0	2.6
KSA**	0.8	0.7	1.1	2.2
UAE	0.1	0.0	0.9	1.5
Q atar	0.3	0.2	1.4	1.8
O man	2.1	2.0	4.9	6.1
Bahrain	2.0	1.9	2.6	5.0
Euro Region	-0.6	-0.7	-0.7	-0.4
Last FOMC Mee	eting Date: Jul 28	8/29 Nex	t FOMC Mt Date	: Sep 15/16

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-	Week
1 1 CCIOUS FICCUIS	Price	%	%	%	High	Low
Gold \$/oz	1,927.9	-0.2	-2.4	27.1	2,063.2	1,454.3
Silv er \$/oz	26.4	-0.4	8.5	48.2	29.2	12.0
IPE Brent \$/bbl	45.9	1.6	5.9	-30.5	68.7	19.5
Bitcoin/USD	11,328	-3.7	-0.2	58.0	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.4	0.5	5.6	1.2	1.1
Yen (1 USD =)	106.4	0.4	0.5	-2.1	112.1	102.3
KWD (1 USD =)	0.3	0.0	0.0	0.9	0.3	0.3
CNY (1 EUR =)	6.9	-0.1	-0.9	-0.7	7.2	6.9
CBO E VIX index	22.0	-1.5	-9.9	59.9	82.7	11.5

- U.S consumer confidence index dropped to a reading of 84.8 this month, the lowest since May 2014, from 91.7 in July, as households worried about the labor market and incomes. - *Reuters*
- U.K retailers have cut the most jobs since 2009 in Q2 2020 and pace of losses is expected to accelerate. - Confederation of British Industry

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