

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								
S&P GCC Composite	328	87	1.0	-18.2	-24.9	-4.0	-5.4	15
Saudi (TASI)	2,004	6,505	2.1	-14.7	-22.5	-2.4	-5.7	15
Qatar(QE Index)	115	8,207	-0.9	-13.5	-21.3	-7.6	-6.8	12
Abu Dhabi (ADI)	112	3,735	-0.3	-23.8	-26.4	-5.7	-3.8	9
Kuwait All Share Index (PR)	88	4,823	1.3	-20.6	-23.2	-1.2	-	11
Kuwait All Share Index (TR)	88	5,656	1.3	-19.4	-22.0	2.0	-	11
Dubai (DFMGI)	53	1,771	-1.0	-31.6	-35.9	-20.2	-13.3	4
Bahrain (BAX)	22	1,351	-0.4	-18.7	-16.1	0.1	-1.1	10
Oman(Muscat SM)	11	3,448	-0.6	-16.5	-13.4	-14.6	-11.3	7
Developed markets								
MSCI World Index	40,548	1,853	-0.9	-13.5	-21.4	-0.0	1.1	18
U.S. (S&P 500)	22,949	2,585	-1.6	-12.5	-20.0	3.0	4.6	19
U.K. (FTSE)	1,887	5,672	1.9	-13.8	-24.8	-8.2	-3.7	13
Japan (Topix)	4,981	1,403	-2.3	-7.1	-18.5	-2.5	-2.2	12
Emerging markets								
MSCI EM Index	5,621	849	2.0	-15.6	-23.9	-4.0	-3.1	14
China (Shanghai Indx.)	4,490	2,882	0.1	-4.5	-9.8	-5.1	-6.6	11
India (Sensex)	751	29,468	3.6	-23.1	-28.6	-0.2	0.8	16

Blue Chin Watch

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Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,605	30	0.7	-9.6	-14.5	-	-	18
SABIC	56	70	1.6	-11.1	-25.5	-10.2	-2.7	38
Saudi Telecom	47	88	5.3	5.9	-14.0	9.6	7.2	16
Al-Rajhi Bank	36	54	0.2	-13.1	-17.7	9.1	7.7	13
NCB	28	35	2.4	-21.7	-29.5	10.1	-3.0	9
United Arab Emira								
ETISALAT	33	14	2.0	-11.3	-14.3	-7.6	4.6	14
FAB	29	10	-2.3	-32.6	-36.3	-2.5	-4.7	9
DP World	12	15	-3.2	-7.6	14.6	-11.0	-7.4	10
Emirates NBD	12	7	-	-42.4	-44.4	-3.3	-3.8	3
ADNOC	9	3	-0.4	-9.7	-8.8	-	-	15
Kuwait								
NBK	16	720	0.4	-25.4	-29.3	7.0	3.3	13
KFH	14	632	0.8	-20.4	-22.1	13.0	6.7	17
Zain	7	516	3.0	-7.9	-14.0	3.9	1.7	10
Boubyan Bank	5	511	1.6	-19.8	-20.3	13.4	9.7	25
Agility	3	569	4.6	-28.4	-30.4	9.0	2.7	11
Qatar								
Qatar National Bank	42	17	-2.6	-10.8	-18.4	4.7	3.0	11
Industries Qatar	11	7	-1.3	-26.0	-35.3	-15.6	-13.9	16
Qatar Islamic Bank	9	14	-2.6	-7.9	-6.3	12.4	7.7	12
Masraf Al Rayan	8	4	0.7	-10.1	-7.6	-4.6	-5.1	13
Ooredoo	5	6	2.2	-7.2	-17.1	-15.9	-9.9	11

Top 5 Gainers* A

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
		(030 011)	/0	/0	70
Orascom Construction	UAE	1.1	9.7%	-10.0%	-10.0%
Mouwasat Medical Services Company	KSA	2.2	9.6%	-3.9%	-5.1%
Bank Albilad	KSA	4.1	6.8%	-14.7%	-24.0%
Dana Gas	UAE	1.1	6.5%	-34.9%	-40.6%
Saudi Telecom Company	KSA	46.6	5.3%	5.9%	-14.0%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ezdan Holding Group	Qatar	3.8	-6.1%	-2.0%	-14.5%
Doha Bank	Qatar	1.5	-5.9%	-22.4%	-28.9%
Abu Dhabi Commercial Bank	ÜAE	8.8	-4.9%	-35.1%	-41.5%
Emaar Development	UAE	2.4	-4.8%	-40.1%	-44.6%
Emaar Properties	UAE	4.3	-4.7%	-36.6%	-44.8%

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: **12yr for Saudi Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

Market News

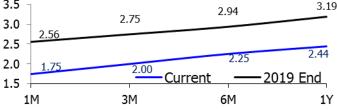
- Kuwait announced measures including soft long-term loans from local banks, and the central bank asked banks to ease loan repayments for companies affected. -Reuters
- Oil prices will stay below \$40 a barrel this year, as coronavirus cripples demand and the collapse of an OPEC+ deal adds to a mounting supply glut. - Reuters

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines I	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,286	206	13	188	5	1,274
Kuwait	102	164	15	129	20	146
UAE	107	132	19	76	37	122
Qatar	120	46	2	44	-	70
Bahrain	1	44	20	17	7	2
Oman	2	121	6	54	61	11
Total	1,617	713	75	508	130	1,625

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2019	52-Week		
Country	carrene	2013	High	Low	
KSA	183.5	58.5	232.4	58.5	
Abu-Dhabi	125.4	34.8	155.0	34.6	
Dubai	300.2	91.0	324.6	90.6	
Kuwait	84.0	44.9	84.0	30.4	
Qatar	140.3	36.8	181.0	36.5	
Oman	473.5	266.0	637.0	199.0	
Bahrain	493.9	167.1	501.6	158.5	
Lebanon	-	3,065.7	13,893.4	769.0	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.2	-	0.4	0.6
Kuwait	1.2	-0.0	2.5	2.4
KSA**	0.9	-0.3	3.0	3.5
UAE	1.2	-	2.4	2.8
Qatar	0.9	-0.4	3.3	3.0
Oman	2.3	1.0	11.5	11.3
Bahrain	1.8	0.5	4.4	8.6
Euro Region	-0.4	-1.6	-0.7	-0.5
Last FOMC Mee	ting Date: Mar 1	.5 Nex	t FOMC Mt Date	: Apr 28/29

Commodity Watch

Precious Metals	Close	Change	MID	YID	52-Week		
i recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,571.1	-3.1	-0.9	3.6	1,679.6	1,270.3	
Silver \$/oz	14.0	-1.0	-16.2	-21.6	19.6	12.0	
IPE Brent \$/bbl	22.7	-0.1	-55.0	-65.5	74.5	22.7	
Bitcoin/USD	6,421.1	0.2	-24.7	-10.4	12,921	4,841.7	
Currency Watch							
USD (1 EUR =)	1.1	-0.2	0.0	-1.6	1.1	1.1	
Yen (1 USD =)	107.5	-0.3	-0.5	-1.0	112.2	102.3	
KWD (1 USD =)	0.3	-0.3	2.5	3.5	0.3	0.3	
CNY (1 EUR =)	7.1	-0.3	1.3	1.7	7.2	6.7	
CBOE VIX index	53.5	-6.2	33.5	288.5	82.7	11.5	

- U.S. Fed broadened the ability of dozens of foreign central banks to access U.S. dollars allowing them to exchange their holdings of U.S. Treasury securities for overnight dollar
- Japan Manufacturing PMI fell to a seasonally adjusted 44.8 from a final 47.8 in February, its lowest since April 2009- Reuters

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