

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	393	104	0.7	5.1	-10.3	1.3	-0.8	15
Saudi (TASI)	2,309	7,854	1.2	5.3	-6.4	2.9	-0.4	18
Qatar(QE Index)	141	9,775	0.8	4.3	-6.2	2.3	-2.9	15
Abu Dhabi (ADI)	184	4,445	0.3	3.3	-12.4	-0.4	-0.3	13
Kuwait All Share Index (PR)	101	5,202	-0.8	4.7	-17.2	0.6	-	15
Kuwait All Share Index (TR)	101	6,256	-0.8	4.7	-13.8	4.1	-	15
Dubai (DFMGI)	65	2,225	0.8	8.5	-19.5	-14.9	-9.7	7
Bahrain (BAX)	21	1,349	0.0	4.5	-16.2	0.9	0.4	9
Oman(Muscat SM)	11	3,571	0.5	0.1	-10.3	-10.1	-10.1	8
<b>Developed markets</b>								
MSCI World Index	43,780	2,399	0.2	4.1	1.7	7.5	7.8	22
U.S. (S&P 500)	29,630	3,390	0.2	3.6	4.9	11.8	11.5	25
U.K. (FTSE)	2,209	6,077	-0.8	3.0	-19.4	-6.0	-0.4	18
Japan (Topix)	5,789	1,611	0.1	7.7	-6.4	0.3	0.5	18
<b>Emerging markets</b>								
MSCI EM Index	6,279	1,105	0.5	2.4	-0.9	1.4	6.3	17
China (Shanghai Indx.)	5,847	3,617	0.4	4.3	13.2	1.9	-0.3	15
India (Sensex)	1,009	38,528	1.3	2.5	-6.6	6.9	7.1	22

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,813	34	1.5	3.0	-3.5	-	-	28
SABIC	71	89	0.2	-0.1	-5.4	-3.3	0.7	261
Saudi Telecom	52	97	0.1	-0.4	-4.9	9.3	9.5	18
Al-Rajhi Bank	43	65	0.6	9.5	-1.4	15.7	10.5	16
NCB	31	39	1.7	6.1	-21.8	4.3	0.1	11
<b>United Arab Emirates</b>								
TAQA	47	2	3.3	16.5	197.5	36.5	19.7	-
ETISALAT	40	17	0.6	1.4	3.2	-2.0	4.7	17
FAB	33	11	-0.2	2.4	-26.3	1.8	2.5	12
Intl. Holding Co.	18	36	0.2	12.7	485.2	189.2	100.0	51
Emirates NBD	18	10	-0.5	18.2	-19.6	9.3	2.9	6
<b>Kuwait</b>								
NBK	19	829	-1.0	5.1	-18.6	9.5	6.0	20
KFH	15	613	-1.3	6.1	-16.9	12.4	10.8	24
Zain	8	589	-0.2	7.1	-1.8	5.0	8.3	13
Boubyan Bank	6	560	-	5.5	-8.3	17.0	13.1	34
Agility	4	618	-1.4	-3.4	-13.1	3.5	10.8	19
<b>Qatar</b>								
Qatar National Bank	47	19	0.1	2.9	-10.1	11.1	7.3	13
Industries Qatar	15	9	-0.2	13.8	-13.4	-1.8	-7.3	34
Qatar Islamic Bank	11	16	0.4	0.8	5.9	18.4	8.2	13
Ezdan Holding	10	1	-2.1	-4.2	121.1	5.4	-5.5	591
Masraf Al Rayan	9	4	2.2	6.5	5.9	1.3	0.2	14

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Riyad Bank	KSA	15.2	4.6%	12.5%	-20.6%
Saudi Investment Bank	KSA	3.0	4.5%	15.8%	-15.6%
Saudi Industrial Investment Group	KSA	2.5	4.0%	13.8%	-13.3%
National Petrochemical Company	KSA	3.5	4.0%	13.7%	15.4%
Arab National Bank	KSA	8.4	4.0%	7.7%	-23.7%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	2.9	-3.8%	1.3%	-36.2%
Ezdan Holding Group	Qatar	9.9	-2.1%	-4.2%	121.1%
Aamal Company	Qatar	1.5	-1.8%	13.1%	7.0%
Mabane Company	Kuwait	2.4	-1.6%	8.9%	-22.9%
Warba Bank	Kuwait	1.0	-1.5%	2.6%	-23.6%

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

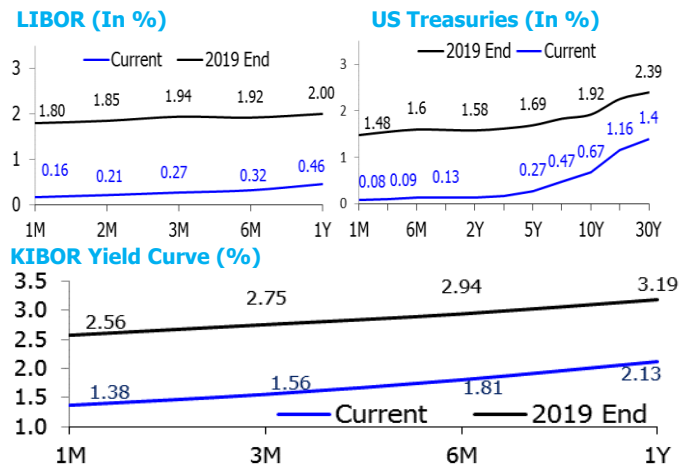
## Market News

- Total assets of the 18 listed national banks in UAE rose by 8.2% y-o-y in H1 2020, reflecting strong financial profile. – [Zawya](#)
- Kuwait expects its budget deficit to widen in its 2020/21 fiscal year to USD 46 billion, according to a ministry of finance estimate in a parliamentary document. – [Reuters](#)

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,033	206	159	35	12	1,602
Kuwait	157	164	39	48	77	93
UAE	226	132	36	21	75	110
Qatar	152	46	24	17	5	136
Bahrain	3	44	17	2	25	2
Oman	4	121	8	3	110	3
<b>Total</b>	<b>2,575</b>	<b>713</b>	<b>283</b>	<b>126</b>	<b>304</b>	<b>1,946</b>

## Yield Curve & CDS Watch



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	83.2	58.5	232.4	58.5
Abu-Dhabi	52.0	34.8	155.0	34.6
Dubai	184.1	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	46.8	36.8	181.0	36.5
Oman	246.0	266.0	637.0	199.0
Bahrain	340.7	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,015.7

## 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	0.9	2.6
KSA**	0.8	0.7	1.1	2.2
UAE	0.1	0.0	0.7	1.4
Qatar	0.1	-0.0	1.5	1.7
Oman	2.1	2.0	4.8	6.1
Bahrain	1.9	1.8	2.7	5.1
Euro Region	-0.6	-0.7	-0.7	-0.5

Last FOMC Meeting Date: Jul 28/29 Next FOMC Mt Date: Sep 15/16

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	2,001.0	0.8	1.3	31.9	2,063.2	1,454.3
Silver \$/oz	27.7	0.9	13.5	55.1	29.2	12.0
IPE Brent \$/bbl	45.5	0.2	5.0	-31.1	68.7	19.5
Bitcoin/USD	11,958	-2.8	5.3	66.8	12,297	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.5	1.3	6.4	1.2	1.1
Yen (1 USD =)	105.4	-0.5	-0.4	-2.9	112.1	102.3
KWD (1 USD =)	0.3	-0.1	-0.2	0.6	0.3	0.3
CNY (1 EUR =)	6.9	-0.1	-0.8	-0.6	7.2	6.9
CBOE VIX index	21.5	0.7	-12.1	56.1	82.7	11.5

- No new high-level trade talks have been scheduled between the United States and China but the two sides remain in touch about implementing a Phase 1 deal. – [Reuters](#)
- Economies of Arab oil exporters are expected to contract by 4.7% in 2020, while the more diversified Arab economies are expected to shrink by 2%. – [Arab Monetary Fund](#)