

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	342	91	0.6	-4.3	-21.9	-2.3	-6.3	15
Saudi (TASI)	2,078	6,683	0.8	-6.0	-20.3	-1.0	-7.1	16
Qatar (QE Index)	126	8,907	1.2	1.6	-14.6	-4.1	-6.4	14
Abu Dhabi (ADI)	124	4,119	1.4	-2.6	-18.9	-3.7	-2.2	11
Kuwait All Share Index (PR)	91	4,812	-1.0	-3.3	-23.4	-0.1	-	12
Kuwait All Share Index (TR)	91	5,755	-1.0	-3.1	-20.7	3.5	-	12
Dubai (DFMGI)	56	1,902	-1.1	-6.2	-31.2	-17.8	-14.1	5
Bahrain (BAX)	21	1,268	-0.9	-3.2	-21.2	-1.0	-1.9	9
Oman (Muscat SM)	11	3,469	-0.4	-2.0	-12.9	-13.9	-11.3	8
Developed markets								
MSCI World Index	38,766	2,062	-	0.4	-12.6	2.9	2.9	18
U.S. (S&P 500)	25,586	2,930	-	0.6	-9.3	7.0	6.9	21
U.K. (FTSE)	1,985	5,936	-	0.6	-21.3	-7.2	-3.1	14
Japan (Topix)	5,248	1,458	-	-0.4	-15.3	-2.7	-1.9	13
Emerging markets								
MSCI EM Index	5,212	912	-	-1.4	-18.2	-3.1	-2.5	13
China (Shanghai Indx.)	4,751	3,035	-	1.2	-5.0	-2.1	-7.9	13
India (Sensex)	808	31,643	-	-6.2	-23.3	1.6	3.0	17

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,659	31	0.5	-1.6	-11.6	-	-	19
SABIC	57	72	1.3	-4.3	-23.6	-9.4	-7.4	178
Saudi Telecom	47	89	0.6	-1.9	-12.7	8.7	4.8	16
Al-Rajhi Bank	36	54	0.6	-5.8	-17.6	9.7	4.9	13
NCB	27	34	-	-8.7	-31.2	9.3	-5.9	9
United Arab Emirates								
ETISALAT	35	15	1.8	-4.6	-9.7	-6.2	5.4	15
FAB	34	12	2.3	-	-23.5	1.0	1.0	11
Emirates NBD	15	9	-1.0	-0.3	-34.1	2.3	-2.0	4
DP World	13	16	0.3	-	22.1	-10.8	-6.2	11
Intl. Holding Co.	13	26	-2.4	-5.3	312.9	152.5	86.3	90
Kuwait								
NBK	16	730	-0.5	-1.5	-28.4	8.0	2.6	13
KFH	14	576	-1.2	-3.4	-21.9	16.1	7.0	16
Zain	7	513	-0.6	-3.2	-14.5	5.7	2.2	10
Boubyan Bank	5	483	-0.4	-3.4	-20.9	13.1	8.3	25
Agility	4	643	-1.5	-	-21.4	13.5	4.7	13
Qatar								
Qatar National Bank	43	17	-0.5	-0.3	-16.6	6.6	2.7	11
Industries Qatar	13	8	4.1	8.5	-25.6	-10.0	-11.8	22
Qatar Islamic Bank	10	15	0.6	-2.3	-1.2	14.6	7.4	13
Masraf Al Rayan	8	4	0.5	-0.8	-4.3	-4.0	-4.5	13
Mesaieed Petro	7	2	6.2	13.6	-18.6	12.1	-4.8	27

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
United Development Company	Qatar	1.3	8.7%	29.0%	-10.2%
Mesaieed Petrochemical Holding Co	Qatar	7.0	6.2%	13.6%	-18.6%
Saudi British Bank	KSA	12.5	4.8%	-7.2%	-34.1%
Saudi Arabian Mining Co	KSA	11.1	4.6%	-9.2%	-23.6%
Industries Qatar	Qatar	12.7	4.1%	8.5%	-25.6%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli United Bank	Kuwait	1.8	-3.8%	-17.0%	-22.3%
Human Soft Holding Company	Kuwait	1.0	-3.5%	-7.4%	-12.4%
Abdullah Al Othaim Markets	KSA	2.2	-3.4%	-5.9%	15.1%
Mabane Company	Kuwait	2.1	-3.1%	-1.3%	-30.7%
Ahli United Bank	Bahrain	5.6	-2.5%	-7.1%	-38.7%

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

Market News

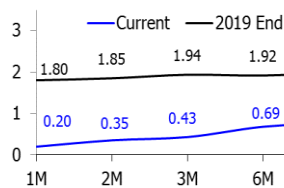
- Saudi Arabia is suspending the cost of living allowance and raising the value added tax threefold to 15%, as part of measures aimed at shoring up state finances– [Zawya](#)
- Saudi Arabia to distribute "Ramadan Aid" worth 1.85 billion riyal (\$492.6 million) for social security beneficiaries– [Zawya](#)

Value Traded & Advances/Decline Ratio

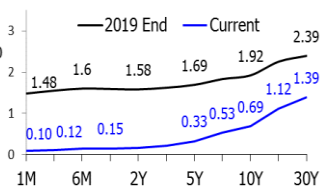
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	731	206	22	177	7	1,148
Kuwait	37	164	31	84	49	104
UAE	69	132	17	55	60	107
Qatar	56	46	27	19	-	70
Bahrain	1	44	16	10	18	3
Oman	3	121	7	30	84	2
Total	896	713	120	375	218	1,435

Yield Curve & CDS Watch

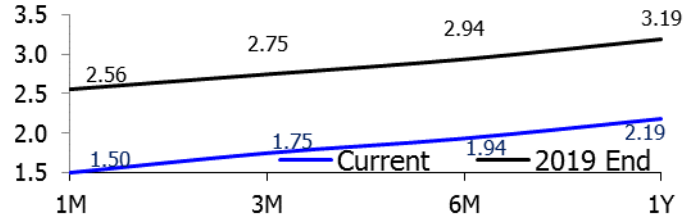
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	160.9	58.5	232.4	58.5
Abu-Dhabi	115.0	34.8	155.0	34.6
Dubai	270.9	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	114.8	36.8	181.0	36.5
Oman	385.0	266.0	637.0	199.0
Bahrain	498.4	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	805.9

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	1.5	2.6
KSA**	0.9	0.7	2.3	3.1
UAE	0.2	0.0	1.7	2.2
Qatar	0.1	-0.1	2.3	2.6
Oman	2.3	2.1	9.0	9.5
Bahrain	1.9	1.8	4.4	7.2
Euro Region	-0.4	-0.6	-0.7	-0.5

Last FOMC Meeting Date: Apr 28/29 Next FOMC Mt Date: Jun 9/10

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,700.7	-	1.2	12.1	1,731.3	1,273.4
Silver \$/oz	15.5	-	2.9	-13.3	19.6	12.0
IPE Brent \$/bbl	31.0	-	22.6	-53.1	72.8	19.5
Bitcoin/USD	8,731.2	-8.5	1.2	21.8	12,921	4,841.7
Currency Watch						
USD (1 EUR =)	1.1	-	-1.0	-3.3	1.1	1.1
Yen (1 USD =)	106.7	-	-0.5	-1.8	112.1	102.3
KWD (1 USD =)	0.3	-0.1	-0.1	1.9	0.3	0.3
CNY (1 EUR =)	7.1	-	0.2	1.6	7.2	6.8
CBOE VIX index	28.0	-	-18.1	103.0	82.7	11.5

- China's newly announced direct investments in the U.S sees significant decline in the first months of 2020 at \$200 mn compared to \$2 bn on average per quarter last year– [Reuters](#)
- China's central bank said it lowered interest rates on its standing lending facility (SLF) in April by 30 bps– [Reuters](#)