US Treasuries (In %)



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	373	99	-0.3	1.5	-14.8	0.1	-3.9	15
Saudi (TASI)	2,244	7,394	-0.1	2.4	-11.9	0.7	-4.4	18
Qatar(QE Index)	134	9,225	-0.2	2.5	-11.5	0.8	-4.9	14
Abu Dhabi (ADI)	161	4,312	-0.7	0.6	-15.1	-0.7	-1.7	12
Kuwait All Share Index (PR)	97	5,139	-0.3	0.2	-18.2	2.2	-	13
Kuwait All Share Index (TR)	97	6,163	-0.3	0.3	-15.1	5.6	-	13
Dubai (DFMGI)	61	2,083	-0.7	0.9	-24.7	-15.2	-12.3	5
Bahrain (BAX)	21	1,283	0.2	0.4	-20.3	-0.6	-0.8	9
Oman(Muscat SM)	11	3,494	-0.3	-0.6	-12.2	-12.2	-11.5	8
Developed markets								
MSCI World Index	41,820	2,253	0.4	2.3	-4.5	5.5	5.3	21
U.S. (S&P 500)	27,558	3,170	0.8	2.2	-1.9	9.3	8.8	22
U.K. (FTSE)	2,119	6,156	-0.5	-0.2	-18.4	-5.8	-1.6	17
Japan (Topix)	5,526	1,557	-0.9	-0.1	-9.5	-1.2	-0.3	15
Emerging markets								
MSCI EM Index	5,789	1,070	1.7	7.5	-4.0	2.0	2.8	16
China (Shanghai Indx.)	5,705	3,567	1.7	14.0	11.6	2.0	-2.6	15
India (Sensex)	944	36,329	-0.9	4.0	-11.9	4.6	5.6	21

Rlue Chin Watch

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	1,773	33	0.2	2.3	-5.7	-	-	21
SABIC	71	89	-0.4	0.8	-5.4	-4.3	-2.8	221
Saudi Telecom	52	98	-0.7	-1.0	-3.7	10.3	7.8	18
Al-Rajhi Bank	39	58	-	2.1	-11.6	11.2	7.1	15
NCB	30	37	-	-0.1	-24.5	3.0	-3.4	10
United Arab Emira								
ETISALAT	40	17	0.6	1.5	2.3	-1.4	3.6	17
FAB	33	11	-1.6	-1.1	-26.6	2.9	1.0	11
Emirates NBD	29	1	10.2	38.7	82.3	23.0	7.2	18
Intl. Holding Co.	15	30	0.2	2.4	384.8	166.4	86.5	92
DP World	13	16	-	-	23.9	-8.4	-5.5	11
Kuwait								
NBK	18	815	-0.5	-0.7	-20.0	11.3	4.1	14
KFH	15	607	-0.7	-0.8	-17.7	18.4	9.2	17
Zain	8	569	-	2.5	-5.2	10.9	6.3	11
Boubyan Bank	5	537	-0.4	0.9	-12.0	17.4	11.4	27
Agility	4	759	0.9	3.4	-7.2	8.8	11.2	15
Qatar								
Qatar National Bank	45	18	0.3	1.6	-14.2	11.6	4.6	12
Industries Qatar	13	8	-1.1	4.6	-21.7	-5.4	-9.8	23
Qatar Islamic Bank	10	16	-0.2	2.7	5.5	22.0	8.6	13
Ezdan Holding	10	1	0.8	18.2	117.9	3.5	-5.2	229
Masraf Al Rayan	8	4	0.1	2.2	-1.4	-0.7	-3.1	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Energy Company	UAE	29.1	10.2%	38.7%	82.3%
Company for Cooperative Insurance	KSA	2.7	7.6%	12.0%	3.8%
Zain Saudi Arabia	KSA	1.9	3.8%	9.5%	5.8%
National Industrialization Company	KSA	2.0	2.8%	4.8%	-20.0%
Savola Group Company	KSA	6.6	2.6%	9.7%	34.5%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
United Development Company	Qatar	1.2	-3.6%	6.0%	-20.3%
Network International Holdings	ÜAE	2.7	-3.2%	-3.4%	-33.5%
Yanbu National Petrochemicals Company	KSA	7.7	-3.0%	0.0%	-8.4%
Dana Gas	UAE	1.2	-2.8%	1.4%	-32.2%
Aldar Properties	UAE	3.9	-2.7%	1.1%	-16.7%

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

TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

Market News

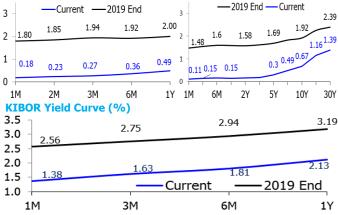
- Saudi Arabia has so far spent more than SR214 billion (\$57 billion) on 142 initiatives to tackle
- Profitability at Saudi Arabia's top banks improved during Q1 2020, but will face challenges due to COVID-19 headwinds. - Alvarez & Marsal's (A&M)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,612	206	101	84	21	3,859
Kuwait	72	164	37	45	82	96
UAE	130	132	17	37	78	128
Qatar	160	46	12	27	7	116
Bahrain	1	44	21	2	21	1
Oman	3	121	7	9	105	2
Total	1,976	713	195	204	314	4,203

Yield Curve & CDS Watch

LIBOR (In %)



5-year CDS Spread

Country	Current	2019	52-Week		
Souther,	rici y Current		High	Low	
KSA	95.1	58.5	232.4	58.5	
Abu-Dhabi	62.8	34.8	155.0	34.6	
Dubai	192.9	91.0	324.6	90.6	
Kuwait	64.6	44.9	84.0	30.4	
Qatar	60.7	36.8	181.0	36.5	
Oman	289.5	266.0	637.0	199.0	
Bahrain	345.8	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	895.9	

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	0.9	2.6
KSA**	1.0	0.9	1.1	2.2
UAE	0.3	0.2	0.9	1.6
Qatar	0.3	0.2	2.4	1.9
Oman	2.2	2.1	4.9	6.9
Bahrain	1.9	1.8	4.1	5.5
Euro Region	-0.5	-0.6	-0.7	-0.4
Last FOMC Mee	ting Date: Jun 9,	/10 Nex	t FOMC Mt Date	: Jul 28/29

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
r recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,810.1	0.9	1.7	19.3	1,810.1	1,405.9	
Silver \$/oz	18.8	2.6	3.5	5.3	19.6	12.0	
IPE Brent \$/bbl	43.3	0.5	5.2	-34.4	68.7	19.5	
Bitcoin/USD	9,437.2	1.9	3.3	31.7	11,979	4,841.7	
Currency Watch							
USD (1 EUR =)	1.1	0.5	0.9	1.1	1.1	1.1	
Yen (1 USD =)	107.3	-0.2	-0.6	-1.3	112.1	102.3	
KWD (1 USD =)	0.3	-0.1	-0.0	1.5	0.3	0.3	
CNY (1 EUR =)	7.0	-0.1	-0.9	0.6	7.2	6.9	
CBOE VIX index	29.4	-	-3.3	113.6	82.7	11.5	

- The Group of 20 major economies should extend a freeze on official bilateral debt payments by the world's poorest countries through 2021, and permanently reduce the debt load of some of the most heavily indebted ones. - 1/
- China's factory gate prices fell for a fifth straight month in June as the coronavirus pandemic weighed heavily on industrial demand. -

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