

# 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	397	105	2.2	-1.8	-9.8	1.5	-1.8	15
Saudi (TASI)	2,225	7,557	2.8	-0.9	-9.9	2.7	-4.5	17
Qatar(QE Index)	128	9,259	0.5	-2.4	-11.2	-4.8	-5.3	13
Abu Dhabi (ADI)	137	4,806	0.9	-1.9	-5.3	1.7	0.9	12
Kuwait All Share Index (PR)	110	5,892	1.9	-3.0	-6.2	4.7	-	14
Kuwait All Share Index (TR)	110	6,809	1.9	-3.0	-6.1	8.5	-	14
Dubai (DFMGI)	75	2,536	-0.0	-2.1	-8.3	-10.5	-7.5	6
Bahrain (BAX)	27	1,638	-0.2	-1.4	1.7	6.9	2.2	12
Oman(Muscat SM)	13	4,096	0.4	-0.8	2.9	-11.0	-8.9	9
Developed markets								
MSCI World Index	44,346	2,179	-1.5	1.8	-7.6	5.6	4.6	20
U.S. (S&P 500)	26,931	3,003	-2.8	1.7	-7.0	8.0	7.7	22
U.K. (FTSE)	2,299	6,718	1.0	2.1	-10.9	-3.1	-0.6	16
Japan (Topix)	5,293	1,505	-1.4	-0.4	-12.6	-1.1	-0.5	13
<b>Emerging markets</b>								
MSCI EM Index	5,932	1,028	1.1	2.2	-7.8	3.4	1.1	15
China (Shanghai Indx.)	4,966	3,136	0.7	3.9	-1.9	-2.4	-1.6	13
India (Sensex)	986	38,624	1.3	0.9	-6.4	10.2	5.6	21

## **Blue Chip 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	1,762	33	0.8	-0.9	-6.2	na	na	18
SABIC	63	78	5.2	-0.6	-16.7	-6.9	-3.5	42
Saudi Telecom	45	84	3.6	1.8	-17.4	8.4	4.8	16
Al-Rajhi Bank	41	62	3.4	-0.3	-5.7	14.3	8.2	15
NCB	34	43	2.3	-2.7	-12.5	17.1	-0.8	11
United Arab Emira								
FAB	42	14	0.3	-2.0	-7.4	10.3	2.6	13
ETISALAT	37	15	2.8	-2.4	-5.7	-4.1	6.6	15
Emirates NBD	21	12	0.8	-3.6	-6.9	14.8	6.4	5
DP World	13	16	0.2	-1.3	22.4	-9.5	-4.5	10
ADCB	13	7	0.6	-6.0	-15.4	-2.8	-2.7	9
Kuwait								
NBK	21	971	3.4	-4.1	-9.3	13.9	6.4	16
KFH	18	778	1.7	-2.0	-4.1	18.6	9.7	21
Zain	8	552	3.4	-1.4	-8.0	4.4	1.6	11
Boubyan Bank	6	610	3.2	-4.2	-4.8	20.8	12.7	30
Agility	4	755	0.1	-5.0	-7.7	23.7	6.8	15
Qatar								
Qatar National Bank	46	18	0.8	-2.9	-11.2	6.7	3.8	12
Industries Qatar	13	8	-2.2	-10.2	-21.5	-11.2	-11.2	19
Qatar Islamic Bank	10	15	0.1	-1.9	-0.2	14.5	8.7	13
Masraf Al Rayan	8	4	0.1	-0.4	2.3	-0.2	-2.1	14
Mesaieed Petro	6	2	3.6	-2.3	-31.1	3.2	-8.9	18

#### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Company for Co.op Insurance SJSC	KSA	2.4	9.8%	3.8%	-6.9%
Saudi Arabian Mining Co SJSC	KSA	11.8	5.6%	-5.8%	-19.1%
Taiba Investments Company SJSC	KSA	1.3	5.5%	1.7%	-2.1%
Doha Bank QPSC	Qatar	2.1	5.3%	5.4%	-3.4%
Saudi Basic Industries Corporation SJSC	KSA	62.5	5.2%	-0.6%	-16.7%

### Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dubai Investments PJSC	UAE	1.4	-3.1%	-2.4%	-4.6%
Qatar Insurance Company QSPC	Qatar	2.3	-3.0%	-6.6%	-20.2%
Air Arabia PJSC	UAE	1.7	-2.9%	-4.3%	-16.8%
Industries Qatar QPSC	Qatar	13.4	-2.2%	-10.2%	-21.5%
Emirates Integrated Telecom Co PJSC	UAE	7.4	-2.0%	-3.2%	8.7%

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

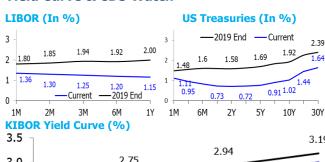
#### **Market News**

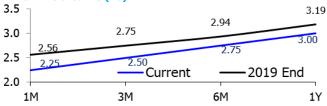
- Emergency rate cut from the U.S. Federal Reserve did little to soothe investor fears over the coronavirus's widening fallout. The surprise 50 basis point cut came with commentary highlighting the limits of monetary policy. The yield on benchmark 10-year U.S. Treasuries hit a once unimaginable low of 0.9060%- A
- Kuwait beauty e-commerce startup Boutiquat in new funding talks to raise USD 100 to 150million, eyes unicorn status. -

## **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,139	206	55	142	9	1,057
Kuwait	170	164	19	110	35	128
UAE	98	132	20	48	64	95
Qatar	77	46	13	32	1	61
Bahrain	2	44	15	12	17	2
Oman	6	121	11	29	81	6
Total	1,493	713	133	373	207	1,349

## **Yield Curve & CDS Watch**





## 5-year CDS Spread

Country	Current	2019	52-Week		
Country	carrent		High	Low	
KSA	78.7	58.5	96.1	58.5	
Abu-Dhabi	46.3	34.8	62.7	34.6	
Dubai	115.7	91.0	148.5	90.6	
Kuwait	40.9	44.9	64.2	30.4	
Qatar	51.6	36.8	76.4	36.5	
Oman	289.0	266.0	347.5	199.0	
Bahrain	179.4	167.1	299.1	158.5	
Lebanon	-	3,872.7	13,893.4	714.6	

## **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.0	-	0.7	1.0
Kuwait	2.5	1.5	1.7	2.4
KSA**	1.9	0.9	2.0	2.5
UAE	1.2	0.2	1.7	2.0
Qatar	1.9	0.9	2.6	2.2
Oman	2.3	1.3	3.5	5.3
Bahrain	2.3	1.3	4.4	4.7
Euro Region	-0.5	-1.5	-0.8	-0.6
Last FOMC Mee	ting Date: Jan 2	8/29 Nex	t FOMC Mt Date	: Mar 17/18

## **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week	
T T COLOUD T TCCC	Price	%	%	%	High	Low
Gold \$/oz	1,639.5	3.1	3.5	8.1	1,660.4	1,270.3
Silver \$/oz	17.2	2.7	3.1	-3.6	19.6	14.3
IPE Brent \$/bbl	51.9	-0.1	2.7	-21.4	74.5	50.5
Bitcoin/USD	8,755.5	-1.8	2.7	22.1	12,921.3	3,842.9
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.4	1.3	-0.3	1.1	1.1
Yen (1 USD =)	107.1	-1.1	-0.9	-1.4	112.2	105.3
KWD (1 USD =)	0.3	-0.1	-	0.9	0.3	0.3
CNY (1 EUR =)	7.0	-0.0	-0.5	-0.1	7.2	6.7
CBOE VIX index	36.8	10.2	-8.2	167.2	40.1	11.5

- Saudi Arabia barred citizens and residents of Gulf Cooperation Council (GCC) countries from entering the Kingdom for 14 days after returning from outside the region due to coronavirus concerns - Saudi Press Agency (SPA)
- Oil prices rose on expectations that major producers have moved closer to an agreement to enact deeper output cuts aimed at offsetting the slump in demand caused by the coronavirus outbreak. - R

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