

## 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	596	148	0.3	0.9	29.4	11.5	10.2	27
Saudi (TASI)	2,627	11,456	0.4	1.2	31.8	14.1	13.2	24
Qatar (QE Index)	154	11,076	0.1	-0.2	6.1	3.8	1.0	16
Abu Dhabi (ADI)	370	7,771	0.7	1.1	54.0	15.9	11.5	22
Kuwait All Share Index (PR)	134	6,786	-0.3	-0.0	22.4	9.7	-	21
Kuwait All Share Index (TR)	134	8,343	-0.3	-0.0	25.0	13.4	-	21
Dubai (DFMGI)	86	2,907	-0.1	0.1	16.6	0.7	-3.8	15
Bahrain (BAX)	25	1,665	0.3	1.2	11.8	7.4	8.3	13
Oman (Muscat SM)	14	3,970	0.3	0.1	8.5	-4.0	-7.2	10
<b>Developed markets</b>								
MSCI World Index	60,265	3,147	-0.4	0.2	17.0	13.7	13.0	24
U.S. (S&P 500)	40,507	4,514	-0.1	-0.2	20.2	16.2	16.2	27
U.K. (FTSE)	2,848	7,096	-0.8	-0.3	9.8	-0.8	0.9	15
Japan (Topix)	6,989	2,080	0.8	6.1	15.2	7.2	9.1	14
<b>Emerging markets</b>								
MSCI EM Index	8,166	1,314	-0.9	0.4	1.7	9.1	7.6	16
China (Shanghai Indx.)	6,475	3,852	-0.0	3.7	5.8	11.3	3.6	14
India (Sensex)	1,537	58,250	-0.1	1.2	22.0	15.4	15.1	28

## 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	1,872	35	-	-0.1	0.3	-	-	26
SABIC	99	124	0.6	0.8	22.3	1.4	8.0	23
Al-Rajhi Bank	83	124	1.1	2.5	68.5	31.7	27.1	24
Saudi National Bank	74	62	0.3	1.5	42.3	14.6	20.8	17
Saudi Telecom	72	135	0.3	-0.1	27.2	17.6	18.5	24
<b>United Arab Emirates</b>								
Alpha Dhabi Holdings	78	29	-0.9	-3.2	90.4	-	-	-
Intl. Holdings Co.	72	146	-	-0.5	248.1	395.7	152.7	57
ETISALAT	59	25	2.6	5.0	46.6	15.2	4.5	23
FAB	52	17	0.8	2.7	35.3	5.9	13.4	18
TAQA	41	1	1.5	3.1	-6.2	6.1	20.6	30
<b>Kuwait</b>								
KFH	23	820	-0.4	-0.7	33.2	22.8	23.2	35
NBK	22	936	-0.2	-	17.0	9.5	14.8	25
Zain	9	599	0.2	-2.0	-1.2	7.8	12.7	14
Boubyan Bank	8	781	-0.8	-0.3	44.4	20.2	22.1	74
Agility	7	989	-0.7	-1.0	60.9	18.2	31.7	40
<b>Qatar</b>								
Qatar National Bank	48	19	0.3	-0.6	6.9	2.2	6.2	15
Industries Qatar	22	13	0.8	1.1	19.5	0.8	4.0	16
Qatar Islamic Bank	12	18	-	-	7.0	10.0	12.3	14
Ezdan Holding	11	2	-0.3	-1.1	-11.9	15.8	-2.6	-
Masraf Al Rayan	9	5	-0.3	-1.0	-0.6	6.4	4.9	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mashreqbank	UAE	3.3	10.4%	15.0%	1.6%
Dana Gas	UAE	2.1	5.8%	0.0%	52.7%
Boursa Kuwait Securities Company	Kuwait	1.2	3.6%	7.7%	63.5%
Saudi Arabian Mining Company	KSA	25.6	2.9%	7.1%	92.6%
Saudi Airlines Catering Company	KSA	1.9	2.7%	5.0%	11.5%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qurain Petrochemical Industries Company	Kuwait	1.4	-2.1%	-2.3%	10.7%
Emaar Development	UAE	4.3	-2.0%	0.5%	44.7%
Commercial Bank of Kuwait	Kuwait	3.3	-2.0%	-0.8%	0.0%
Saudi Pharmaceutical Industries & Medical Appliances Corporation	KSA	1.6	-1.7%	-3.2%	30.4%
Dallah Healthcare Company	KSA	1.8	-1.4%	0.1%	56.1%

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

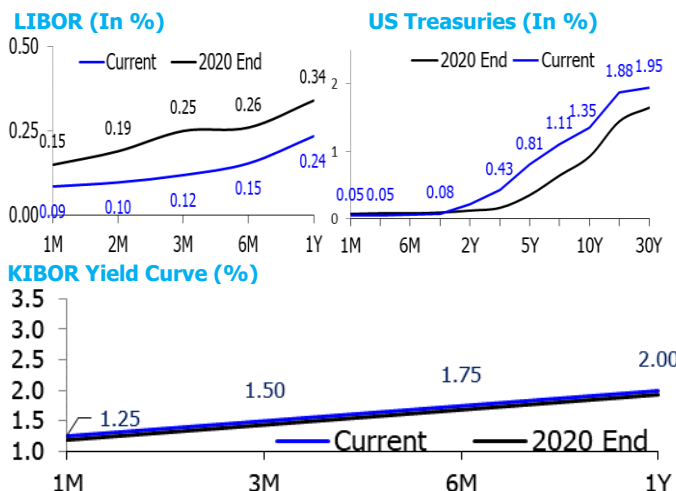
## Market News

- Bank deposits in the UAE grew by 6.5 billion dirhams (\$1.76 billion) in one month, fueled by a jump in resident and non-resident deposits. – [Zawya](#)
- Abu Dhabi Investment Authority (ADIA), the UAE's biggest sovereign wealth fund, sees technology & climate change as key investment areas for its post-COVID-19 strategy. – [Reuters](#)

## Value Traded & Advances/Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,804	193	68	112	13	1,810
Kuwait	128	154	39	70	45	190
UAE	398	127	24	34	69	411
Qatar	55	49	20	23	6	62
Bahrain	2	42	15	2	25	2
Oman	4	112	18	11	83	4
<b>Total</b>	<b>2,392</b>	<b>677</b>	<b>184</b>	<b>252</b>	<b>241</b>	<b>2,480</b>

## Yield Curve & CDS Watch



## 5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	55.4	67.4	203.0	55.4
Abu-Dhabi	45.5	39.6	148.9	37.4
Dubai	109.9	113.8	312.8	104.9
Kuwait	45.8	38.2	49.3	38.9
Qatar	40.6	38.6	177.3	37.3
Oman	217.0	217.5	592.5	208.0
Bahrain	216.9	254.3	496.6	198.4

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.3
Kuwait	1.1	1.1	0.4	2.6
KSA**	0.6	0.5	0.6	2.1
UAE	0.1	0.0	0.3	1.4
Qatar	0.1	-0.0	2.8	1.8
Oman	2.1	2.0	2.3	4.5
Bahrain	1.2	1.1	3.7	5.3
Euro Region	-0.6	-0.6	-0.6	-0.3

Last FOMC Meeting Date: July 27/28 Next FOMC Mt Date: Sep 21/22

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,788.9	-0.3	-1.4	-5.7	1,959.3	1,681.2
Silver \$/oz	24.0	-1.4	0.3	-9.1	29.0	22.6
IPE Brent \$/bbl	72.6	1.3	-0.5	40.2	77.2	37.5
Bitcoin/USD	46,091.9	-1.7	-2.3	59.0	63,564.5	10,232.8
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-0.2	0.1	-3.3	1.2	1.2
Yen (1 USD =)	110.2	-	0.2	6.8	111.5	102.7
KWD (1 USD =)	0.3	0.1	0.1	-1.0	0.3	0.3
CNY (1 EUR =)	6.5	-0.1	0.0	-1.0	6.8	6.4
CBOE VIX index	18.0	-1.0	9.6	-21.1	40.3	15.1

- China's factory gate inflation hit a 13-year high in August driven by roaring raw materials prices despite Beijing's attempts to cool them. – [Reuters](#)
- Several Federal Reserve policymakers on Wednesday signaled that the U.S. central bank remains on track to trimming its massive asset purchases this year. – [Reuters](#)