

Daily Morning Brief

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Titulcators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	399	106	0.1	6.7	-8.9	1.6	0.2	15
Saudi (TASI)	2,361	7,955	0.2	6.6	-5.2	3.1	0.9	18
Q atar(Q E Index)	143	9,899	-0.1	5.7	-5.1	3.5	-2.6	15
A bu Dhabi (A DI)	184	4,530	-0.6	5.2	-10.8	0.3	0.3	13
Kuw ait All Share Index (PR)	101	5,269	0.4	6.0	-16.1	0.6	-	13
Kuw ait All Share Index (TR)	101	6,336	0.4	6.0	-12.7	4.0	-	13
Dubai (DFMGI)	67	2,289	-0.7	11.6	-17.2	-14.1	-8.9	7
Bahrain (BAX)	21	1,373	-0.1	6.4	-14.7	1.8	1.1	9
O man(Muscat SM)	12	3,748	0.5	5.0	-5.9	-9.2	-8.4	9
Developed markets								
MSCI World Index	43,780	2,446	1.0	6.1	3.7	7.9	8.1	22
U.S. (S&P 500)	30,181	3,479	1.0	6.3	7.7	12.5	11.8	26
U.K. (FTSE)	2,195	6,046	0.1	2.5	-19.8	-6.5	-0.7	18
Japan (Topix)	5,818	1,624	-0.0	8.6	-5.6	0.5	0.9	18
Emerging markets								
MSCIEM Index	6,279	1,119	0.4	3.7	0.4	1.0	6.4	17
China (Shanghai Indx.)	5,665	3,490	-1.3	0.6	9.2	-0.3	0.6	15
India (Sensex)	1,029	39,074	0.6	3.9	-5.3	7.2	8.2	23

Plus Chin Watch

Blue Chip watch									
Companies	M.Cap (USD Bn)	C lose Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM	
Saudi Arabia	(030 611)	PTICE-	70	70	70	CAGR	CAGR	1 1 1 14	
Saudi Aramco	1,861	35	-0.1	5.8	-1.0	-	_	29	
SABIC	71	89	0.1	-0.4	-5.8	-3.7	2.1	29	
Saudi Telecom	51	97	-	-0.7	-5.2	8.7	9.8	18	
A I-Rajhi Bank	44	66	-	12.1	0.9	15.0	13.0	17	
NCB	30	38	-	5.0	-22.6	2.5	0.6	11	
United A rab Emira		30		5.0	22.0	2.5	0.0		
TAQA	44	1	-1.4	9.0	178.3	33.5	21.4	-	
ETISALAT	40	17	0.4	1.3	3.1	-2.2	5.5	17	
FAB	34	11	-1.2	4.0	-25.1	2.5	2.0	12	
Emirates NBD	20	11	1.3	28.4	-12.7	12.4	5.3	6	
Intl. Holding Co.	18	37	0.7	13.4	488.7	193.1	104.5	52	
Kuwait									
NBK	19	857	0.7	8.6	-15.9	10.2	7.0	21	
KFH	16	624	0.2	8.0	-15.4	12.1	11.2	24	
Zain	8	590	0.2	7.3	-1.7	5.8	8.9	13	
Bouby an Bank	6	569	0.7	7.2	-6.8	16.0	14.3	34	
A gility	4	626	0.2	-2.2	-12.0	2.5	11.4	19	
Qatar									
Q atar National Bank	46	18	0.2	1.8	-11.0	11.4	6.5	13	
Industries Qatar	17	10	-0.9	27.9	-2.7	2.8	-4.8	38	
Ezdan Holding	10	16	-0.1	0.5	5.5	19.3	7.9	13	
Q atar Islamic Bank	10	1	-1.2	0.5	132.0	5.9	-4.4	620	
Masraf Al Ray an	9	4	1.0	5.7	5.1	2.1	-0.6	14	

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Marketing Group	KSA	1.5	5.6%	22.7%	-7.3%
Sahara International Petrochemical	KSA	3.2	4.1%	11.8%	-9.4%
Emirates Integrated Telecommunications	UAE	6.8	2.6%	8.1%	-0.5%
Bank of Bahrain and Kuwait	Bahrain	1.8	2.5%	4.7%	-10.6%
National Industrialization Company	KSA	2.1	2.2%	14.5%	-13.6%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
O rascom Construction	UAE	1.1	-4.8%	-4.8%	-22.8%
A Idar Properties	UAE	4.4	-3.7%	19.7%	-4.2%
Bank Albilad	KSA	4.8	-3.3%	2.0%	-10.8%
Network International Holdings	UAE	2.8	-3.1%	-3.5%	-39.2%
National Central Cooling Co	UAE	1.5	-2.8%	4.5%	8.9%

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: **12/pr for Saud Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

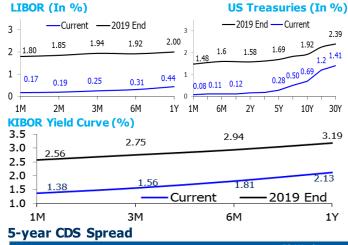
Market News

- UAE consumer prices down 2.36% y-o-y in June 2020. The group with the largest annual decrease was the Recreation and Culture at 18.66% - Za
- Travel, tourism won't enjoy 'business as usual' for next 3 to 5 years. Current weak demand, driven by consumers' health concerns and less disposable incomes, as well as governmentmandated coronavirus restrictions, will likely continue until the pandemic is contained. - Moody's

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn) c	Listed ompanies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,523	206	121	66	19	1,761
Kuwait	104	165	57	42	66	105
UAE	161	132	23	33	76	127
Q atar	116	46	13	29	4	132
Bahrain	3	44	25	6	13	2
O man	4	121	10	10	101	3
Total	2,910	714	249	186	279	2,130

Yield Curve & CDS Watch



Country	Current	2019	52-week		
o ountry			High	Low	
KSA	87.2	58.5	232.4	58.5	
A bu-Dhabi	47.8	34.8	155.0	34.6	
Dubai	175.7	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	30.4	
Qatar	46.8	36.8	181.0	36.5	
O man	237.5	266.0	637.0	199.0	
Bahrain	338.3	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,149.1	

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	1.2	2.2		
UAE	0.1	0.0	0.8	1.4		
Qatar	0.3	0.2	1.5	1.7		
O man	2.1	2.0	4.9	6.2		
Bahrain	2.0	1.9	2.6	5.0		
Euro Region	-0.6	-0.7	-0.6	-0.4		
Last FO MC Meeting Date: Jul 28/29 Next FO MC Mt Date: Sep 15/16						

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
1 1 CCIOUS FICCUIS	Price	%	%	%	High	Low	
Gold \$/oz	1,953.5	1.3	-1.1	28.8	2,063.2	1,454.3	
Silver\$/oz	27.5	4.1	12.9	54.3	29.2	12.0	
IPE Brent \$/bbl	45.6	-0.5	5.4	-30.8	68.7	19.5	
Bitcoin/USD	11,469	1.2	1.0	60.0	12,297	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-0.0	0.5	5.5	1.2	1.1	
Yen (1 USD =)	106.0	-0.4	0.1	-2.4	112.1	102.3	
KWD (1 USD =)	0.3	-0.0	0.0	0.9	0.3	0.3	
CNY (1 EUR =)	6.9	-0.4	-1.3	-1.1	7.2	6.9	
CBO E VIX index	23.3	5.6	-4.9	68.9	82.7	11.5	

- Profits at China's industrial firms grew 19.6% on-year, at the fastest pace since June 2018, following an 11.5% increase seen in June. -
- Wall Street's rally is likely run out of fuel as investors fret about the November presidential election, with the major indexes ending 2020 below current record highs. -

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