



Weekly Wrap

October 25, 2020

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	436	110	-0.8	2.0	-5.3	4.2	1.9	15
Saudi (TASI)	2,427	8,505	-0.6	2.5	1.4	7.2	3.7	19
Qatar(QE Index)	147	9,958	-0.4	-0.3	-4.5	7.0	-3.2	15
Abu Dhabi (ADI)	185	4,557	0.1	0.9	-10.2	0.7	0.7	13
Kuwait All Share Index (PR)	108	5,618	-2.0	3.2	-10.6	2.8	-	14
Kuwait All Share Index (TR)	108	6,757	-2.0	3.2	-6.9	6.4	-	14
Dubai (DFMGI)	64	2,186	-0.4	-3.9	-21.0	-15.7	-9.1	8
Bahrain (BAX)	21	1,448	-2.1	0.9	-10.1	4.3	3.0	9
Oman(Muscat SM)	11	3,557	-1.0	-1.6	-10.6	-10.5	-9.7	8
Developed markets								
MSCI World Index	44,996	2,431	-0.4	2.7	3.1	6.3	7.5	25
U.S. (S&P 500)	30,442	3,465	-0.5	3.0	7.3	10.6	10.9	28
U.K. (FTSE)	2,107	5,860	-1.0	-0.1	-22.3	-7.8	-1.6	18
Japan (Topix)	5,923	1,625	0.5	-0.0	-5.6	-2.5	1.0	18
Emerging markets								
MSCI EM Index	6,371	1,136	1.1	5.0	2.0	0.8	5.7	18
China (Shanghai Indx.)	5,780	3,436	-1.7	1.9	7.5	-1.3	-0.9	15
India (Sensex)	1,073	40,686	1.8	6.9	-1.4	7.1	8.3	24

Blue Chin Watch

blue Chip Watch								
Companies	M.Cap	Close	WTD	MTD	YTD	3-Yr	5-Yr	P/E
•	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
Saudi Arabia								
Saudi Aramco	1,882	35	-1.4	-1.7	0.1	-	-	29
SABIC	78	98	1.6	10.4	3.9	-0.3	3.5	-
Saudi Telecom	57	106	1.9	5.6	4.1	17.6	10.4	20
Al-Rajhi Bank	45	67	0.1	2.0	2.4	16.9	14.9	17
NCB	32	40	-3.2	8.3	-18.3	8.9	2.8	11
United Arab Emira	ites							
TAQA	43	1	-0.7	2.9	172.6	29.1	23.2	-
ETISALAT	40	17	1.1	2.5	4.4	-1.6	2.4	17
FAB	33	11	-0.2	-0.4	-26.1	2.8	4.5	12
Intl. Holding Co.	19	39	-0.4	-0.1	529.0	199.6	102.0	55
Emirates NBD	17	10	-3.5	-8.9	-25.4	7.3	2.3	8
Kuwait								
NBK	20	877	-1.5	0.8	-13.9	9.2	6.7	21
KFH	17	689	-2.7	4.2	-6.5	15.2	14.7	26
Zain	9	611	-0.8	6.4	1.8	5.8	10.0	13
Boubyan Bank	6	622	-2.4	4.5	1.9	18.6	13.9	37
Agility	5	679	-2.3	3.3	-4.5	7.1	14.8	20
Qatar								
Qatar National Bank	45	18	-0.6	-2.2	-13.6	13.5	4.9	14
Industries Qatar	16	10	-1.5	-1.6	-5.7	0.7	-4.6	37
Ezdan Holding	15	2	-6.8	6.7	236.4	31.0	0.8	6,466
Qatar Islamic Bank	11	17	0.4	0.2	7.9	19.8	6.7	14
Masraf Al Rayan	9	4	1.1	1.4	6.5	6.2	-0.7	14

Top 5 Gainers*

•					
Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Damac Properties Dubai Co	UAE	1.8	23.1%	21.6%	50.7%
Herfy Food Services Company	KSA	1.1	10.8%	16.2%	16.4%
Mashreqbank	UAE	3.3	8.4%	8.4%	-3.3%
Saudi Electricity Company	KSA	23.9	8.4%	25.1%	6.5%
Saudi Real Estate Company	KSA	1.2	7.9%	17.5%	31.8%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Network International Holdings	UAE	1.7	-23.2%	-12.2%	-62.6%
Mobile Telecommunications Saudi Arabia	KSA	3.2	-12.2%	-3.4%	11.6%
Knowledge Economic City Company	KSA	1.1	-7.2%	-6.3%	24.7%
Ezdan Holding Group	Qatar	15.1	-6.8%	6.7%	236.4%
Warba Bank	Kuwait	1.3	-6.4%	-0.8%	-5.7%

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

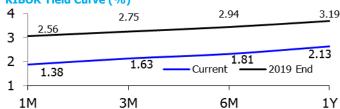
- Kuwait plans end 160,000 jobs in the private sector and deport marginal expat laborers. The time frame to rectify the demographic imbalance would be five years. – Zaw
- Oman's ruler has approved a medium term fiscal plan for 2020-2024 to increase government

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,150	206	53	144	9	3,217
Kuwait	112	164	36	97	31	201
UAE	195	132	27	35	70	157
Qatar	108	46	16	29	1	147
Bahrain	2	44	18	9	17	3
Oman	1	121	13	34	74	2
Total	2,567	713	163	348	202	3,726

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2019	52-Week		
Country	Carrent	2013	High	Low	
KSA	73.4	58.5	232.4	58.5	
Abu-Dhabi	42.5	34.8	155.0	34.6	
Dubai	142.9	91.0	324.6	90.6	
Kuwait	43.9	44.9	84.0	34.3	
Qatar	42.7	36.8	181.0	36.5	
Oman	254.5	266.0	637.0	199.0	
Bahrain	342.8	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	787.5	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.4	0.8
Kuwait	1.2	1.1	0.9	2.6
KSA**	0.6	0.6	0.9	2.1
UAE	0.1	0.0	0.6	1.4
Qatar	0.1	0.0	1.9	1.7
Oman	2.2	2.1	4.9	7.0
Bahrain	1.9	1.8	3.8	5.5
Euro Region	-0.6	-0.7	-0.8	-0.6
Last FOMC Mee	ting Date: Sep 1!	5/16 Nex	kt FOMC Mt Date	e: Nov 04/05

Commodity Watch

Precious Metals	Close	WTD	MTD	YTD	52-Week		
	Price	%	%	%	High	Low	
Gold \$/oz	1,900.8	0.1	0.8	25.3	2,063.2	1,454.3	
Silver \$/oz	24.6	1.7	5.9	37.9	29.2	12.0	
IPE Brent \$/bbl	41.8	-2.7	2.0	-36.7	68.7	19.5	
Bitcoin/USD	13,122	15.5	21.8	83.1	12,983	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	1.2	1.2	5.8	1.2	1.1	
Yen (1 USD =)	104.7	-0.7	-0.7	-3.6	112.1	102.3	
KWD (1 USD =)	0.3	-0.1	-0.4	0.8	0.3	0.3	
CNY (1 EUR =)	6.7	-0.2	-1.6	-4.0	7.2	6.7	
CBOE VIX index	27.6	0.7	4.7	100.3	82.7	11.5	

- - income from non-oil sectors and to make government finances sustainable. Zawya
- China's purchases of U.S. farm goods has reached 71% of target under trade deal. China has also implemented 50 of 57 commitments to lower structural barriers to U.S.
- A flash reading of U.S. Composite PMI showed business activity increased to a 20-month high in October, but pace of new business growth and orders eased slightly. - Reuters

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