

# 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	394	105	0.3	5.7	-9.7	1.4	0.6	15
Saudi (TASI)	2,317	7,902	0.8	5.9	-5.8	2.9	1.4	18
Q atar(Q E Index)	142	9,809	0.4	4.7	-5.9	3.1	-2.2	15
A bu Dhabi (A DI)	187	4,501	-	4.6	-11.3	0.1	0.8	13
Kuw ait All Share Index (PR)	100	5,131	-1.4	3.3	-18.3	-0.2	-	13
Kuw ait All Share Index (TR)	100	6,171	-1.4	3.3	-14.9	3.2	-	13
Dubai (DFMGI)	65	2,247	-	9.6	-18.7	-14.7	-8.5	7
Bahrain (BAX)	21	1,355	-	5.0	-15.8	1.3	0.8	9
O man(Muscat SM)	11	3,629	-	1.7	-8.8	-9.8	-8.9	9
Developed markets								
MSCI World Index	43,780	2,392	-	3.8	1.4	7.1	8.2	22
U.S. (S&P 500)	29,771	3,397	-	3.9	5.1	11.6	11.9	25
U.K. (FTSE)	2,157	6,002	-	1.8	-20.4	-6.7	0.1	18
Japan (Topix)	5,778	1,604	-	7.2	-6.8	0.1	1.6	17
Emerging markets								
MSCIEM Index	6,279	1,092	-	1.2	-2.0	0.2	6.8	17
China (Shanghai Indx.)	5,745	3,543	-	2.1	10.9	0.5	2.9	15
India (Sensex)	1,003	38,435	-	2.2	-6.8	6.7	8.4	22

## 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 A rabia									
Saudi Aramco	1,819	34	-0.1	3.3	-3.3	-	-	28	
SABIC	71	89	0.3	-0.2	-5.5	-3.5	3.3	261	
Saudi Telecom	52	97	0.1	-0.5	-5.0	8.9	10.1	18	
A I-Rajhi Bank	43	65	0.3	10.5	-0.5	14.7	13.3	17	
NCB	31	39	1.2	7.6	-20.7	3.4	1.4	11	
United A rab Emira									
TAQA	47	2	-	15.8	195.6	36.9	22.9	-	
ETISALAT	40	17	-	1.8	3.5	-1.9	6.1	17	
FAB	34	11	-	4.4	-24.8	2.5	2.7	12	
Emirates NBD	18	11	-	20.5	-18.1	10.0	4.6	6	
Intl. Holding Co.	18	36	-	12.7	484.8	190.4	100.0	51	
Kuwait									
NBK	18	819	-1.6	3.8	-19.6	8.6	6.3	20	
KFH	15	607	-1.6	5.0	-17.7	11.4	10.6	23	
Zain	8	584	-1.0	6.2	-2.7	5.2	9.3	12	
Bouby an Bank	5	550	-2.3	3.6	-9.9	16.1	13.8	33	
A gility	4	608	-1.5	-5.0	-14.5	1.9	11.5	18	
Qatar									
Q atar National Bank	47	18	-0.3	2.4	-10.4	12.1	7.8	13	
Industries Qatar	16	9	4.4	20.2	-8.6	0.5	-5.5	36	
Q atar Islamic Bank	11	1	3.2	3.2	138.4	9.7	-3.6	637	
Ezdan Holding	10	16	0.1	0.4	5.5	19.2	8.3	13	
Masraf Al Ray an	8	4	-0.7	4.6	4.0	1.4	0.2	14	

#### Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Industrial Investment Group	KSA	2.8	10.0%	28.1%	-2.4%
United Electronics Company	KSA	1.1	8.0%	21.2%	10.7%
Industries Qatar	Q atar	15.6	4.4%	20.2%	-8.6%
A amal Company	Q atar	1.5	4.3%	14.2%	8.0%
A bdullah A I O thaim Markets Company	KSA	2.9	3.9%	3.5%	50.4%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Shamal Az-Zour Al-Oula Power and Water	Kuw ait	1.1	-4.1%	-	-
Mabanee Company	Kuwait	2.3	-4.0%	4.3%	-26.2%
Qurain Petrochemical Industries Company	Kuw ait	1.0	-2.8%	4.4%	-9.0%
Commercial Bank of Kuwait	Kuwait	3.3	-2.7%	0.0%	-5.5%
A I Meera Consumer Goods Company	Q atar	1.1	-2.4%	4.4%	30.7%

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

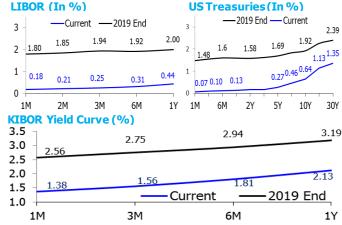
#### **Market News**

- Kuwait's GDP expanded by 0.4% y-o-y in 2019. Real GDP growth in the non-oil sector increased by 3%, while the oil sector shrank by 1.7%. - Zawya
- Saudi government entities required to disclose their properties abroad. The properties include both owned and leased ones irrespective of whether they are occupied or not. – Zawya

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,123	206	133	56	17	1,662
Kuwait	97	165	27	77	61	97
UAE	-	132	-	-	132	117
Q atar	113	46	22	21	3	134
Bahrain	3	44	25	3	16	2
O man	2	121	-	-	121	3
Total	2,338	714	207	157	350	2,015

## Yield Curve & CDS Watch



#### 5-year CDS Spread

Country	Current	2019	52-Week		
· · · · · · · · · · · · · · · ·			High	Low	
KSA	87.2	58.5	232.4	58.5	
A bu-Dhabi	48.4	34.8	155.0	34.6	
Dubai	176.3	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	30.4	
Qatar	46.7	36.8	181.0	36.5	
O man	244.5	266.0	637.0	199.0	
Bahrain	338.0	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,120.8	

## **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate		
U.S.	0.1	-	0.3	0.6		
Kuwait	1.2	1.1	0.9	2.6		
KSA**	1.0	0.9	1.1	2.2		
UAE	0.1	-0.1	0.7	1.4		
Q atar	0.0	-0.1	1.5	1.7		
Oman	2.1	2.0	4.8	6.2		
Bahrain	2.0	1.9	2.8	5.0		
Euro Region	-0.6	-0.7	-0.7	-0.5		
Last FOMC Meeting Date: Jul 28/29 Next FOMC Mt Date: Sep 15/16						

# Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-1	Neek
	Price	%	%	%	High	Low
Gold \$/oz	1,939.4	-	-1.8	27.8	2,063.2	1,454.3
Silver\$/oz	26.7	-	9.5	49.7	29.2	12.0
IPE Brent \$/bbl	44.4	-	2.4	-32.8	68.7	19.5
Bitcoin/USD	11,644	-0.2	2.5	62.4	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-	0.2	5.2	1.2	1.1
Yen (1 USD =)	105.8	-	-0.1	-2.6	112.1	102.3
KWD (1 USD =)	0.3	-	0.1	0.9	0.3	0.3
CNY (1 EUR =)	6.9	-	-0.8	-0.6	7.2	6.9
CBO E VIX index	22.5	-	-7.8	63.6	82.7	11.5

- Energy firms have shut 240,785 bpd of offshore crude oil production in the northern Gulf of Mexico because of the threat from tropical storms - U.S.
- U.S. business activity snapped back to the highest since early 2019 this month, according to a flash reading of Composite PMI, as companies saw a resurgence in new orders. - THS Markit

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