

## 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	375	99	0.0	0.2	-14.5	-0.2	-3.1	15
Saudi (TASI)	2,237	7,470	0.1	0.1	-11.0	1.6	-2.9	18
Qatar (QE Index)	135	9,322	-0.5	-0.5	-10.6	-0.1	-4.6	14
Abu Dhabi (ADI)	173	4,306	-0.3	0.0	-15.2	-2.1	-2.3	12
Kuwait All Share Index (PR)	95	5,012	0.2	0.9	-20.2	0.1	-	13
Kuwait All Share Index (TR)	95	6,028	0.2	0.9	-16.9	3.6	-	13
Dubai (DFMGI)	61	2,079	0.0	1.4	-24.8	-17.2	-12.8	6
Bahrain (BA X)	21	1,292	0.1	0.1	-19.7	-0.8	-0.6	9
Oman (Muscat SM)	11	3,568	-	-	-10.4	-10.9	-11.1	8
<b>Developed markets</b>								
MSCI World Index	41,820	2,356	0.8	2.2	-0.1	6.1	6.2	21
U.S. (S&P 500)	28,942	3,328	0.6	1.7	3.0	10.3	9.9	25
U.K. (FTSE)	2,197	6,105	1.1	3.5	-19.1	-6.8	-1.9	18
Japan (Topix)	5,606	1,555	-0.0	3.9	-9.7	-1.7	-1.5	16
<b>Emerging markets</b>								
MSCI EM Index	5,789	1,103	1.2	2.2	-1.0	0.9	4.5	16
China (Shanghai Indx.)	5,679	3,540	0.2	2.0	10.8	1.0	-2.0	15
India (Sensex)	981	37,663	-0.1	0.2	-8.7	5.3	5.9	22

## 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	1,763	33	0.2	0.2	-6.2	-	-	21
SABIC	70	88	-1.0	-1.0	-6.3	-3.5	-0.6	219
Saudi Telecom	51	96	-1.2	-1.2	-5.7	9.1	7.4	18
Al-Rajhi Bank	39	59	-	-	-9.9	13.0	7.6	15
NCB	29	36	0.1	0.1	-26.2	2.9	-2.2	10
<b>United Arab Emirates</b>								
TAQA	41	1	-4.3	-	155.3	38.6	14.7	-
ETISALAT	39	16	-0.6	-1.2	0.5	-3.5	3.7	16
FAB	33	11	-0.7	0.4	-27.7	0.2	0.3	11
Intl. Holding Co.	17	34	5.7	5.7	448.4	180.5	99.5	104
Emirates NBD	16	9	0.9	4.1	-29.2	5.6	-1.3	5
<b>Kuwait</b>								
NBK	18	796	-0.3	0.9	-21.9	9.3	4.1	19
KFH	15	588	0.7	1.7	-20.2	12.8	8.5	16
Zain	8	555	0.2	0.9	-7.5	7.6	6.5	12
Boubyan Bank	5	538	0.6	1.3	-11.9	16.8	11.7	32
Agility	4	645	-0.2	0.8	-9.3	5.5	10.3	15
<b>Qatar</b>								
Qatar National Bank	46	18	-	-	-12.6	9.4	5.4	13
Industries Qatar	13	8	-0.3	-0.3	-24.1	-6.1	-10.8	29
Qatar Islamic Bank	10	16	-1.2	-1.2	3.8	18.3	7.6	13
Ezdan Holding	10	1	-0.8	-0.8	129.1	2.6	-4.6	241
Masraf Al Rayan	8	4	-0.7	-0.7	-1.2	-1.9	-2.5	13

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company	UAE	16.9	5.7%	5.7%	448.4%
Southern Province Cement Company	KSA	2.5	4.7%	4.7%	4.8%
Mabane Company	Kuwait	2.3	4.2%	5.6%	-25.3%
Yanbu Cement Company	KSA	1.3	3.6%	3.6%	-16.6%
Arabian Centres Company	KSA	3.1	3.4%	3.4%	-17.4%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Energy Company	UAE	40.7	-4.3%	0.0%	155.3%
Aamal Company	Qatar	1.3	-4.2%	-4.2%	-9.3%
Qatar Electricity and Water Company	Qatar	4.9	-3.0%	-3.0%	1.9%
Mouwassat Medical Services Company	KSA	2.8	-2.6%	-2.6%	20.7%
Ooredoo	Qatar	5.7	-2.2%	-2.2%	-7.5%

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

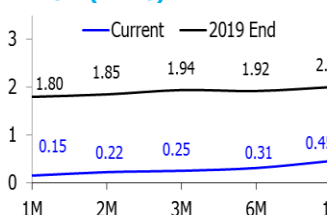
- Foreign direct investment in Dubai fell by 74% in H1 2020 compared with the same period of 2019. – [Reuters](#)
- UAE firms continued to lower employment in an effort to reduce payroll costs, while output charges fell at a sharper pace. – [Zawya](#)

## Value Traded & Advances/Decline Ratio

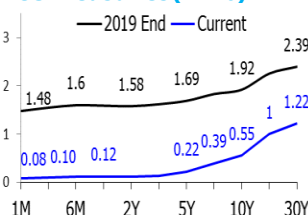
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,425	206	164	29	13	1,437
Kuwait	83	164	38	54	72	83
UAE	118	132	27	28	77	94
Qatar	136	46	20	19	7	131
Bahrain	2	44	22	3	19	1
Oman	-	121	-	-	121	3
<b>Total</b>	<b>1,764</b>	<b>713</b>	<b>271</b>	<b>133</b>	<b>309</b>	<b>1,749</b>

## Yield Curve & CDS Watch

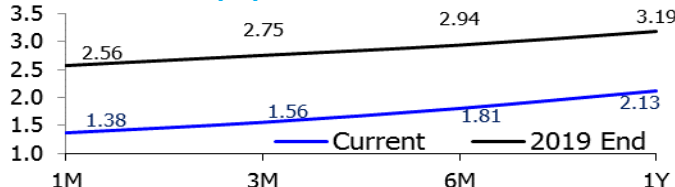
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	90.1	58.5	232.4	58.5
Abu-Dhabi	54.7	34.8	155.0	34.6
Dubai	187.2	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	56.5	36.8	181.0	36.5
Oman	253.0	266.0	637.0	199.0
Bahrain	341.0	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	978.7

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.2	0.5
Kuwait	1.2	1.1	0.7	2.6
KSA**	1.0	0.9	1.0	2.0
UAE	0.1	-	0.7	1.3
Qatar	0.1	-0.0	1.5	1.6
Oman	2.2	2.1	4.8	6.4
Bahrain	1.9	1.8	2.8	5.2
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 Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	2,039.4	1.1	3.3	34.4	2,039.4	1,454.3
Silver \$/oz	27.0	3.9	10.9	51.5	27.0	12.0
IPE Brent \$/bbl	45.2	1.7	4.3	-31.6	68.7	19.5
Bitcoin/USD	11,755	5.0	3.5	64.0	11,851	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.5	0.7	5.8	1.2	1.1
Yen (1 USD =)	105.6	-0.1	-0.3	-2.8	112.1	102.3
KWD (1 USD =)	0.3	-0.2	-0.1	0.7	0.3	0.3
CNY (1 EUR =)	6.9	-0.5	-0.6	-0.4	7.2	6.9
CBOE VIX index	23.0	-3.2	-6.0	66.8	82.7	11.5