

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	439	111	-0.2	2.7	-4.7	4.1	1.3	15
Saudi (TASI)	2,455	8,561	0.1	3.2	2.0	6.9	2.7	19
Qatar(QE Index)	149	10,010	0.1	0.2	-4.0	7.0	-3.0	16
Abu Dhabi (ADI)	186	4,547	-0.2	0.6	-10.4	0.3	0.1	13
Kuwait All Share Index (PR)	111	5,686	-0.9	4.4	-9.5	3.1	-	14
Kuwait All Share Index (TR)	111	6,838	-0.9	4.4	-5.7	6.6	-	14
Dubai (DFMGI)	64	2,181	-0.6	-4.1	-21.1	-15.9	-9.7	7
Bahrain (BAH)	21	1,477	-0.1	3.0	-8.3	4.9	3.4	9
Oman(Muscat SM)	11	3,602	0.2	-0.3	-9.5	-10.7	-9.5	8
Developed markets								
MSCI World Index	44,996	2,440	-	3.1	3.5	6.2	7.8	25
U.S. (S&P 500)	30,597	3,484	-	3.6	7.8	10.6	11.5	28
U.K. (FTSE)	2,107	5,920	-	0.9	-21.5	-7.7	-1.4	18
Japan (Topix)	5,868	1,618	-	-0.5	-6.0	-2.2	1.2	18
Emerging markets								
MSCI EM Index	6,371	1,124	-	3.9	0.8	0.1	5.5	19
China (Shanghai Indx.)	5,841	3,497	-	3.7	9.4	-0.4	0.1	15
India (Sensex)	1,065	39,983	-	5.0	-3.1	7.3	7.9	24

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,912	36	0.1	-0.1	1.7	-	-	29
SABIC	78	97	1.0	9.8	3.4	-0.4	2.5	-
Saudi Telecom	55	103	-0.6	3.0	1.6	14.7	10.2	19
Al-Rajhi Bank	45	67	0.1	2.0	2.4	16.8	13.5	17
NCB	33	41	-1.3	10.5	-16.6	8.0	2.6	12
United Arab Emirates								
TAQA	44	1	0.7	4.3	176.4	29.1	21.7	-
ETISALAT	40	17	-0.2	1.2	3.1	-1.8	1.8	17
FAB	33	11	-0.2	-0.4	-26.1	2.3	4.1	12
Intl. Holding Co.	19	39	-0.4	-0.1	529.0	198.9	102.0	55
Emirates NBD	17	10	-	-5.6	-22.7	8.3	3.4	6
Kuwait								
NBK	20	889	-0.1	2.2	-12.8	9.7	7.5	21
KFH	18	697	-1.6	5.4	-5.5	15.5	14.9	27
Zain	9	614	-0.3	7.0	2.3	6.5	9.8	13
Boubyan Bank	6	623	-2.2	4.7	2.1	18.2	13.4	38
Agility	5	694	-0.1	5.6	-2.4	7.4	15.7	21
Qatar								
Qatar National Bank	45	18	-0.8	-2.5	-13.8	12.9	4.8	14
Ezdan Holding	17	2	2.7	17.6	270.9	35.6	3.6	6,937
Industries Qatar	16	10	-0.2	-0.3	-4.5	1.5	-4.5	37
Qatar Islamic Bank	11	16	0.1	-0.1	7.6	20.4	6.9	14
Masraf Al Rayan	9	4	-0.2	0.1	5.2	5.3	-1.0	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Almarai Company	KSA	15.2	3.4%	8.1%	15.6%
Doha Bank	KSA	2.1	2.8%	6.8%	-1.2%
Ezdan Holding Group	KSA	16.6	2.7%	17.6%	270.9%
Saudi Real Estate Company	KSA	1.1	2.6%	11.8%	25.4%
Qatar Insurance Company	KSA	2.1	2.5%	1.5%	-26.6%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Warba Bank	Kuwait	1.3	-5.7%	0.0%	-4.9%
Mobile Telecommunications Company KSA	KSA	3.5	-4.9%	4.8%	21.0%
Mabane Company	Kuwait	2.5	-3.8%	-4.1%	-18.0%
Network International Holdings	UAE	2.2	-2.8%	11.1%	-52.6%
Burgan Bank	Kuwait	1.9	-2.6%	9.4%	-27.3%

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

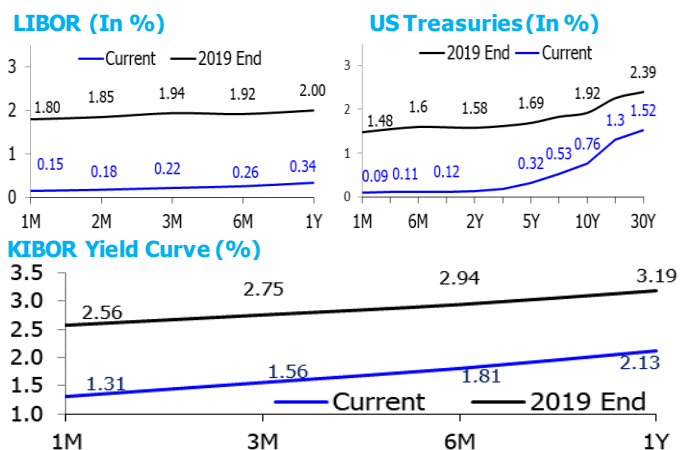
Market News

- Oman has exempted some key sectors such as healthcare, education and finance from the value-added tax, which will be levied over the next six months. – [Zawya](#)
- GCC's payment revenue pool will expand from \$23 billion in 2019 to \$24.3 billion in 2024, a Compound Annual Growth Rate of 1.1 percent. – [Boston Consulting Group](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,463	206	122	64	20	3,382
Kuwait	164	166	34	72	60	191
UAE	188	132	23	29	80	151
Qatar	64	46	25	19	2	78
Bahrain	1	44	16	3	25	3
Oman	1	121	10	12	99	2
Total	2,882	715	230	199	286	3,806

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	73.4	58.5	232.4	58.5
Abu-Dhabi	43.5	34.8	155.0	34.6
Dubai	143.7	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	34.3
Qatar	43.8	36.8	181.0	36.5
Oman	258.0	266.0	637.0	199.0
Bahrain	341.1	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,216.8

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.2	-	0.3	0.8
Kuwait	1.2	1.0	0.7	2.6
KSA**	0.8	0.6	1.0	-
UAE	0.1	-0.1	0.7	1.3
Qatar	0.1	-0.2	1.4	1.6
Oman	2.2	2.0	4.5	6.4
Bahrain	2.0	1.8	3.8	5.3
Euro Region	-0.6	-0.8	-0.8	-0.6

Last FOMC Meeting Date: Sep 15/16 Next FOMC Mt Date: Nov 04/05

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,899.0	-	0.7	25.2	2,063.2	1,454.3
Silver \$/oz	24.2	-	4.1	35.6	29.2	12.0
IPE Brent \$/bbl	42.9	-	4.8	-35.0	68.7	19.5
Bitcoin/USD	11,520.0	1.7	6.9	60.7	12,297.5	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-	-	4.5	1.2	1.1
Yen (1 USD =)	105.4	-	-0.0	-3.0	112.1	102.3
KWD (1 USD =)	0.3	-	-0.2	1.0	0.3	0.3
CNY (1 EUR =)	6.7	-	-1.4	-3.8	7.2	6.7
CBOE VIX index	27.4	-	2.3	95.7	82.7	11.5

- Britain's biggest companies think it will take longer for demand to return to pre-pandemic levels than they did a few months ago, another sign of how the outlook for the country's economy is worsening. – [Deloitte](#)
- China's economic recovery accelerated in the third quarter as consumers shook off their coronavirus caution. – [Reuters](#)