

Daily Morning Brief

September 02, 2020

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	396	105	-0.2	-0.2	-9.6	1.4	0.5	15
Saudi (TASI)	2,375	7,899	-0.5	-0.5	-5.8	2.9	1.4	18
Q atar(Q E Index)	142	9,851	0.1	0.1	-5.5	3.8	-2.8	15
A bu Dhabi (A DI)	185	4,525	0.1	0.1	-10.8	0.4	0.7	13
Kuw ait All Share Index (PR)	102	5,327	0.6	0.6	-15.2	1.0	-	13
Kuw ait All Share Index (TR)	102	6,406	0.6	0.6	-11.7	4.5	-	13
Dubai (DFMGI)	66	2,252	0.3	0.3	-18.5	-14.8	-8.8	7
Bahrain (BAX)	21	1,406	1.8	1.8	-12.7	2.6	1.6	9
O man(Muscat SM)	12	3,780	0.2	0.2	-5.0	-9.2	-8.0	9
Developed markets								
MSCI World Index	43,780	2,467	0.5	0.5	4.6	7.9	9.1	22
U.S. (S&P 500)	30,691	3,527	0.8	0.8	9.2	12.5	12.9	26
U.K. (FTSE)	2,158	5,862	-1.7	-1.7	-22.3	-7.6	-0.6	17
Japan (Topix)	5,800	1,616	-0.1	-0.1	-6.1	-0.1	2.3	18
Emerging markets								
MSCIEM Index	6,279	1,120	1.7	1.7	0.5	0.9	7.3	17
China (Shanghai Indx.)	5,856	3,575	0.4	0.4	11.8	0.5	1.5	15
India (Sensex)	1,036	38,901	0.7	0.7	-5.7	6.8	9.1	23

Plus Chin Watch

Blue Chip Wa	atch							
Companies	M.Cap (USD Bn)	C lose Price-	Change %	MTD %	YTD %	3-Yr C A GR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,880	35	-0.8	-0.8	-	-	-	29
SABIC	70	88	-0.2	-0.2	-6.5	-3.9	2.5	-
Saudi Telecom	51	96	-0.5	-0.5	-6.2	8.3	9.7	18
A I-Rajhi Bank	42	63	-2.3	-2.3	-3.1	13.6	13.3	16
NCB	29	37	-1.2	-1.2	-25.4	1.7	0.3	10
United A rab Emira								
TAQA	45	1	0.7	0.7	184.1	32.2	22.3	-
ETISALAT	39	17	-	-	1.2	-2.7	5.5	16
FAB	34	11	-	-	-24.4	3.3	3.4	12
Emirates NBD	19	11	0.9	0.9	-16.2	10.0	4.7	6
Intl. Holding Co.	19	38	-1.1	-1.1	504.8	195.0	103.2	53
Kuwait								
NBK	19	865	0.6	0.6	-15.1	10.6	7.4	21
KFH	16	631	0.8	0.8	-14.4	12.4	11.5	24
Zain	8	590	-	-	-1.7	5.7	10.4	13
Bouby an Bank	6	583	0.9	0.9	-4.5	16.6	14.6	35
A gility	4	627	0.5	0.5	-11.9	2.9	13.0	19
Qatar								
Q atar National Bank	45	18	-0.8	-0.8	-13.3	11.0	5.0	13
Industries Qatar	17	10	1.0	1.0	-3.1	3.1	-4.9	38
Ezdan Holding	10	1	2.1	2.1	132.5	8.4	-5.0	622
Q atar Islamic Bank	10	16	-	-	4.4	19.8	7.6	13
Masraf Al Ray an	9	4	-0.2	-0.2	5.1	2.9	-0.4	14

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar The Economic City	KSA	2.0	9.9%	9.9%	-7.1%
A hli United Bank	Bahrain	7.4	5.5%	5.5%	-19.3%
United Development Company	Q atar	1.3	4.8%	4.8%	-14.5%
Barwa Real Estate Company	Q atar	3.8	3.3%	3.3%	-0.4%
Dar Al Arkan Real Estate Development	KSA	2.4	3.0%	3.0%	-24.1%

Top 5 Losers* 🔻

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Pharmaceutical Industries	KSA	1.1	-3.8%	-3.8%	26.2%
Saudi Research and Marketing Group	KSA	1.5	-2.9%	-2.9%	-11.1%
Saudi Arabia Fertilizers Co	KSA	9.0	-2.8%	-2.8%	4.0%
Al Rajhi Banking & Investment Corporation	KSA	42.3	-2.3%	-2.3%	-3.1%
Faw az A bdulaziz A lhokair Company	KSA	1.2	-2.2%	-2.2%	-14.8%

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

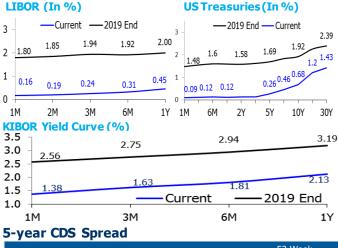
Market News

- UAE's economy to grow by 1.5% in 2021. The real GDP of the country, however, will take "several years" to return to levels seen prior to the pandemic. - Eule
- Saudi Arabia's POS transactions continued their robust rise, growing 33.9% y-o-y in July driven by increase in 'Food & Beverages', 'Restaurants & Hotels' and 'Clothing & Footwear' segments-

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,917	206	69	121	16	1,941
Kuwait	142	165	75	32	58	106
UAE	212	132	37	23	72	154
Q atar	215	46	21	20	5	137
Bahrain	3	44	25	1	18	2
O man	3	121	9	10	102	3
Total	3,492	714	236	207	271	2,343

Yield Curve & CDS Watch



Country	Current	2019	52-Week		
			High	Low	
KSA	85.2	58.5	232.4	58.5	
A bu-Dhabi	47.6	34.8	155.0	34.6	
Dubai	167.7	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	30.4	
Qatar	46.1	36.8	181.0	36.5	
Oman	232.0	266.0	637.0	199.0	
Bahrain	333.3	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,214.1	

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**	0.8	0.7	1.1	2.2
UAE	0.1	0.0	0.7	1.4
Q atar	0.3	0.2	1.6	1.8
O man	2.1	2.0	4.7	6.0
Bahrain	2.0	1.9	2.4	5.0
Euro Region	-0.6	-0.7	-0.7	-0.4
Last FOMC Meeting Date: Jul 28/29 Next FOMC Mt Date: Sep 15/16				

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
	Price	%	%	%	High	Low	
Gold \$/oz	1,970.1	0.0	0.0	29.9	2,063.2	1,454.3	
Silver\$/oz	28.2	-0.2	-0.2	58.0	29.2	12.0	
IPE Brent \$/bbl	45.6	0.7	0.7	-30.9	68.7	19.5	
Bitcoin/USD	11,924	2.3	2.3	66.3	12,297	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-0.2	-0.2	6.2	1.2	1.1	
Yen (1 USD =)	106.0	0.1	0.1	-2.4	112.1	102.3	
KWD (1 USD =)	0.3	-0.0	-0.0	0.7	0.3	0.3	
CNY (1 EUR =)	6.8	-0.3	-0.3	-1.9	7.2	6.8	
C B O E V I X index	26.1	-1.1	-1.1	89.6	82.7	11.5	

- U.S manufacturing activity accelerated to a nearly two year high in August amid surge in new orders, but employment continued to lag. -
- OPEC oil output increased by 1 million bpd in August 2020, as the group and its allies eased supply curbs. - Reuters

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