

Weekly Wrap

September 20, 2020

Equity Watch

MARKAZ

Kuwait Financial Centre K.P.S.C.

Indicators	M. Cap (USD Bn)	C lose Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	408	108	1.9	3.0	-6.7	2.4	1.0	15
Saudi (TASI)	2,477	8,338	2.5	5.0	-0.6	4.4	2.3	19
Q atar(Q E Index)	145	9,942	1.8	1.0	-4.6	5.9	-2.8	15
A bu Dhabi (A D I)	185	4,511	-0.2	-0.2	-11.1	0.4	-0.0	13
Kuw ait All Share Index (PR)	105	5,447	2.3	2.9	-13.3	1.0	-	13
Kuw ait All Share Index (TR)	105	6,551	2.3	2.9	-9.7	4.5	-	13
Dubai (DFMGI)	68	2,321	2.2	3.4	-16.1	-13.9	-8.6	7
Bahrain (BAX)	21	1,435	3.3	3.9	-10.9	3.1	2.3	9
O man(Muscat SM)	11	3,648	-1.0	-3.3	-8.4	-10.6	-8.7	9
Developed markets								
MSCI World Index	46,648	2,368	-0.0	-3.6	0.4	6.0	8.1	25
U.S. (S&P 500)	29,073	3,319	-0.6	-5.2	2.7	9.9	11.3	27
U.K. (FTSE)	2,136	6,007	-0.4	0.7	-20.4	-6.1	0.2	18
Japan (Topix)	5,978	1,646	0.6	1.7	-4.4	-0.4	2.4	18
Emerging markets								
MSCIEM Index	6,415	1,109	1.5	0.6	-0.5	0.0	6.5	18
China (Shanghai Indx.)	5,804	3,499	2.4	-1.7	9.5	-0.2	1.0	15
India (Sensex)	1,041	38,846	-0.0	0.6	-5.8	6.3	8.7	23

Divo Chin Watch

Blue Chip W	/atch							
Companies	M.Cap (USD Bn)	C lose Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,954	37	2.7	3.1	4.0	-	-	30
SABIC	72	90	2.0	2.2	-4.3	-3.8	2.9	-
Saudi Telecom	54	102	2.8	6.3	0.2	12.7	10.1	19
A I-Rajhi Bank	45	68	2.0	4.5	3.7	15.3	13.3	17
NCB	30	38	2.2	1.6	-23.2	3.4	1.2	11
United Arab Em								
TAQA	44	1	4.3	-1.4	178.3	28.1	21.8	-
ETISALAT	40	17	1.3	1.4	2.7	-1.9	3.3	17
FAB	33	11	-2.3	-2.6	-26.4	2.5	2.6	12
Emirates NBD	19	11	2.8	1.9	-15.4	10.8	5.2	6
Intl. Holding Co.	19	38	2.1	-0.3	509.4	193.1	100.8	54
Kuwait								
NBK	20	871	1.4	1.3	-14.5	9.0	7.1	21
KFH	16	642	2.7	2.6	-12.9	11.6	12.6	25
Zain	8	581	1.2	-1.5	-3.2	3.0	8.0	12
Bouby an Bank	6	596	0.3	3.1	-2.4	17.3	14.5	36
A gility	4	653	4.1	4.6	-8.2	3.0	13.1	20
Qatar								
Q atar National Ban	ık 45	18	1.0	-0.6	-13.1	13.2	5.0	13
Industries Qatar	17	10	3.6	5.0	0.7	4.8	-3.5	39
Ezdan Holding	14	2	16.3	37.8	213.8	21.9	0.7	839
Q atar Islamic Bank	(10	16	1.0	1.0	5.4	21.8	6.9	13
Masraf Al Ray an	9	4	1.2	0.7	6.0	4.5	-0.2	14

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
United Development Company	Q atar	1.5	17.7%	27.6%	4.1%
Ezdan Holding Group	Qatar	14.0	16.3%	37.8%	213.8%
Warba Bank	Kuwait	1.2	15.3%	21.1%	-8.0%
Knowledge Economic City Company	KSA	1.2	14.4%	31.1%	29.8%
Kingdom Holding Co	KSA	8.5	12.0%	22.9%	13.9%

Top 5 Losers∗ ▼

C ompanies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Network International Holdings	UAE	1.9	-34.9%	-29.2%	-58.6%
Mashreqbank	UAE	3.0	-5.8%	-5.8%	-10.4%
Bank Muscat	O man	3.1	-4.1%	-7.0%	-10.0%
Q atar Insurance Company	Q atar	1.8	-3.9%	-6.1%	-36.7%
Mobile Telecommunications Company KSA	KSA	1.9	-3.7%	6.2%	5.6%

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 Saud Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

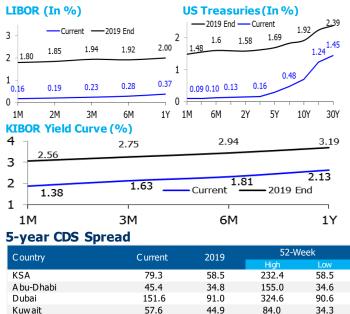
Market News

- Kuwait has announced 135 projects in the annual 2019-2020 development plan, higher than 132 ventures in the 2018-2019 fiscal year. - Supreme Council for Planning and Dev
- Property prices in Bahrain will fall at an accelerated pace while banks will face pressure on profits towards the end of 2020. - S&P

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,910	206	139	58	9	2,671
Kuwait	237	164	69	61	34	126
UAE	213	132	42	31	59	164
Qatar	220	46	37	6	3	147
Bahrain	3	44	32	3	9	2
O man	2	121	11	16	94	2
Total	4,585	713	330	175	208	3,114

Yield Curve & CDS Watch



Interest Rate Watch

Qatar

O man Bahrain

Lebanon

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate	
U.S.	0.1	-	0.3	0.7	
Kuwait	1.3	1.2	0.9	2.6	
KSA**	0.9	0.8	1.3	2.2	
UAE	0.1	-	0.8	1.5	
Q atar	0.0	-0.0	1.5	1.8	
O man	2.1	2.0	4.2	6.2	
Bahrain	1.9	1.8	2.3	5.3	
Euro Region	-0.6	-0.7	-0.7	-0.5	
Last FOMC Meeting Date: Sep 15/16 Next FOMC Mt Date: Nov 04/05					

44.3

229.5

325.4

36.8

266.0

167.1

3,065.7

181.0

637.0

508.5

13,893.4

36.5 199.0

158.5

787.5

Commodity Watch

Precious Metals	Close	WTD	MTD	YTD	52-Week		
	Price	%	%	%	High	Low	
Gold \$/oz	1,949.7	0.4	-1.0	28.5	2,063.2	1,454.3	
Silver\$/oz	26.8	0.1	-5.2	50.1	29.2	12.0	
IPE Brent \$/bbl	43.2	8.3	-4.7	-34.6	68.7	19.5	
Bitcoin/USD	11,077	6.6	-5.0	54.5	12,297	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-0.1	-0.8	5.6	1.2	1.1	
Yen (1 USD =)	104.6	-1.5	-1.3	-3.7	112.1	102.3	
KWD (1 USD =)	0.3	-0.3	-0.0	0.7	0.3	0.3	
CNY (1 EUR =)	6.8	-1.0	-1.2	-2.8	7.2	6.8	
CBO E VIX index	26.5	-1.5	0.2	92.0	82.7	11.5	

- The travel and tourism industry is expected to dent global gross domestic product by \$5.5 trillion this year due to the coronavirus pandemic. - L
- Germany would relax insolvency rules under proposals set out on Saturday to help avert a wave of bankruptcies. - K

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