

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	372	99	0.3	1.5	-14.8	-0.6	-4.1	15
Saudi (TASI)	2,255	7,418	0.5	2.7	-11.6	0.6	-4.5	18
Qatar(QE Index)	137	9,395	0.8	4.4	-9.9	-0.1	-4.8	14
Abu Dhabi (ADI)	161	4,221	-1.6	-1.5	-16.8	-2.7	-2.6	11
Kuwait All Share Index (PR)	96	5,088	-0.1	-0.8	-19.0	1.4	-	13
Kuwait All Share Index (TR)	96	6,106	-0.1	-0.6	-15.8	4.9	-	13
Dubai (DFMGI)	60	2,048	-0.2	-0.8	-25.9	-17.2	-13.0	5
Bahrain (BAX)	21	1,304	-0.2	2.1	-19.0	-0.3	-0.5	9
Oman(Muscat SM)	11	3,461	-1.2	-1.6	-13.1	-12.0	-12.0	8
Developed markets								
MSCI World Index	41,820	2,299	1.2	4.4	-2.5	5.7	5.2	21
U.S. (S&P 500)	28,017	3,227	0.9	4.1	-0.1	9.5	8.7	23
U.K. (FTSE)	2,162	6,293	1.8	2.0	-16.6	-5.3	-1.5	17
Japan (Topix)	5,651	1,590	1.6	2.0	-7.7	-0.7	-0.9	16
Emerging markets								
MSCI EM Index	5,789	1,066	0.6	7.2	-4.3	0.5	2.5	16
China (Shanghai Indx.)	5,656	3,523	-1.6	12.6	10.2	1.9	-3.2	15
India (Sensex)	935	36,052	0.1	3.3	-12.6	4.0	4.8	21

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	1,784	33	0.3	2.9	-5.1	-	-	22
SABIC	71	88	0.1	0.3	-5.9	-4.2	-2.8	220
Saudi Telecom	52	97	-0.2	-2.3	-5.0	9.1	6.2	18
Al-Rajhi Bank	38	57	0.4	1.2	-12.4	10.2	6.4	14
NCB	29	36	0.4	-3.2	-26.8	2.2	-3.7	9
United Arab Emirates								
ETISALAT	39	17	-0.8	0.8	1.7	-3.2	2.9	17
FAB	32	11	-3.5	-5.7	-30.1	-0.8	-0.4	10
TAQA	31	1	-2.0	46.0	91.9	24.4	8.3	-
Intl. Holding Co.	15	31	1.9	5.2	398.4	165.6	87.5	94
Emirates NBD	15	9	-1.4	-4.1	-34.6	3.1	-2.0	4
Kuwait								
NBK	18	806	0.1	-1.8	-20.9	11.0	4.2	14
KFH	15	595	0.3	-2.8	-19.3	16.5	8.4	16
Zain	8	551	-	-0.7	-8.2	8.8	4.8	11
Boubyan Bank	5	533	-0.4	0.2	-12.7	17.2	10.9	27
Agility	4	748	-2.2	1.9	-8.6	7.0	10.9	15
Qatar								
Qatar National Bank	46	18	1.1	4.9	-11.4	10.0	5.4	12
Industries Qatar	14	8	2.5	6.6	-20.2	-6.4	-9.5	24
Qatar Islamic Bank	10	16	0.7	1.3	4.1	18.9	7.9	13
Ezdan Holding	9	1	-	13.8	109.8	-	-6.6	221
Masraf Al Rayan	8	4	0.0	2.4	-1.3	-2.4	-3.2	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Dubai	UAE	2.9	8.0%	2.7%	-5.0%
Qatar Aluminum Manufacturing Company	Qatar	1.5	7.0%	26.5%	21.5%
Aramex	UAE	1.4	3.7%	-1.4%	-4.8%
Mesaieed Petrochemical Holding Co	Qatar	7.5	3.2%	8.3%	-12.9%
Barwa Real Estate Company	Qatar	3.6	3.0%	10.7%	-4.6%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Mobile Telecommunications Co	Kuwait	1.0	-4.8%	-4.2%	-22.9%
First Abu Dhabi Bank	UAE	31.5	-3.5%	-5.7%	-30.1%
National Central Cooling Co	UAE	1.4	-2.6%	-3.1%	-2.6%
Aldar Properties	UAE	3.7	-2.3%	-3.9%	-20.8%
Agility Public Warehousing Co	Kuwait	4.3	-2.2%	1.9%	-8.6%

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

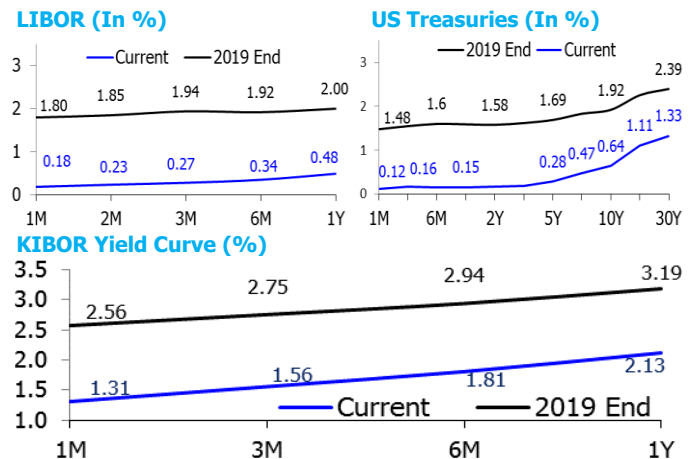
Market News

- About 1.3 million Saudis lost out on the benefits in July alone because of scaling back of the cash transfer programme for citizens in Saudi Arabia – [Bloomberg](#)
- Consumer Price Index in Dubai declined by 3.44% in June, compared to 3.49% in May- [Zawya](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,448	206	161	27	18	3,932
Kuwait	98	164	41	53	70	101
UAE	77	132	27	27	78	104
Qatar	191	46	23	18	5	124
Bahrain	1	44	17	5	22	1
Oman	3	121	6	14	101	2
Total	1,818	713	275	144	294	4,264

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	100.0	58.5	232.4	58.5
Abu-Dhabi	61.9	34.8	155.0	34.6
Dubai	195.7	91.0	324.6	90.6
Kuwait	58.0	44.9	84.0	30.4
Qatar	60.4	36.8	181.0	36.5
Oman	286.5	266.0	637.0	199.0
Bahrain	349.8	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	910.2

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	0.8	2.6
KSA**	1.0	0.9	1.3	2.3
UAE	0.3	0.2	0.8	1.5
Qatar	0.3	0.2	2.4	1.9
Oman	2.2	2.1	5.2	7.2
Bahrain	2.0	1.9	4.1	5.7
Euro Region	-0.6	-0.7	-0.6	-0.4

Last FOMC Meeting Date: Jun 9/10 Next FOMC Mt Date: Jul 28/29

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,811.3	0.2	1.7	19.4	1,811.3	1,413.6
Silver \$/oz	19.4	1.0	6.9	8.7	19.6	12.0
IPE Brent \$/bbl	43.8	2.1	6.4	-33.7	68.7	19.5
Bitcoin/USD	9,190.1	-0.7	0.6	28.2	11,979	4,841.7
Currency Watch						
USD (1 EUR =)	1.1	0.1	1.6	1.8	1.1	1.1
Yen (1 USD =)	106.9	-0.3	-0.9	-1.6	112.1	102.3
KWD (1 USD =)	0.3	-0.2	-0.2	1.3	0.3	0.3
CNY (1 EUR =)	7.0	-0.2	-1.1	0.4	7.2	6.9
CBOE VIX index	27.8	-6.0	-8.8	101.5	82.7	11.5

- While fiscal costs of actions aimed at containing the pandemic and mitigating its economic fallout were driving up already high debt levels, but it was premature to start withdrawing needed safety nets. - [IMF](#)
- China's economy grew 3.2% in the Q2 2020 from a year earlier; In June, industrial output rose 4.8% y-o-y while retail sales fell 1.8% y-o-y- [Reuters](#)