

# Daily Morning Brief

## **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	398	106	0.4	6.9	-8.8	1.8	0.8	15
Saudi (TASI)	2,373	7,984	0.6	7.0	-4.8	3.2	1.6	18
Q atar(Q E Index)	143	9,923	0.4	5.9	-4.8	4.1	-2.7	15
A bu Dhabi (A DI)	185	4,538	0.1	5.4	-10.6	0.5	0.8	13
Kuw ait All Share Index (PR)	102	5,311	0.4	6.9	-15.5	0.8	-	13
Kuw ait All Share Index (TR)	102	6,387	0.4	6.9	-12.0	4.3	-	13
Dubai (DFMGI)	66	2,261	-0.3	10.3	-18.2	-14.7	-8.4	7
Bahrain (BAX)	21	1,381	-	7.0	-14.2	2.0	1.2	9
O man(Muscat SM)	12	3,752	0.4	5.1	-5.8	-9.4	-8.2	9
Developed markets								
MSCI World Index	43,780	2,457	-	6.6	4.2	7.7	8.7	22
U.S. (S&P 500)	30,758	3,508	-	7.2	8.6	12.3	12.5	26
U.K. (FTSE)	2,189	5,964	-	1.1	-20.9	-7.1	-0.4	18
Japan (Topix)	5,729	1,605	-	7.3	-6.8	-0.3	1.8	17
Emerging markets								
MSCIEM Index	6,279	1,122	-	4.0	0.6	0.9	7.1	17
China (Shanghai Indx.)	5,807	3,568	-	2.8	11.6	0.4	1.5	15
India (Sensex)	1,039	39,467	-	4.9	-4.3	7.4	9.2	23

# Plus Chin Watch

Blue Chip Watch									
Companies	M.Cap (USD Bn)	C lose Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr C A GR	P/E TTM	
Saudi A rabia									
Saudi Aramco	1,872	35	0.3	6.4	-0.4	-	-	29	
SABIC	71	89	0.7	-	-5.3	-3.5	2.6	-	
Saudi Telecom	52	97	0.2	-0.6	-5.1	8.8	9.8	18	
A I-Rajhi Bank	44	66	0.2	11.9	0.8	15.0	14.2	17	
NCB	30	38	0.1	3.6	-23.7	2.5	1.1	11	
United A rab Emira		_		40.0	1000		22.4		
TAQA	46	1	-1.3	12.0	186.0	32.5	22.1	-	
ETISALAT	40	17	-0.8	0.7	2.4	-2.4	5.7	17	
FAB	34	12	1.1	5.7	-23.9	3.5	3.0	12	
Emirates NBD	19	11	-0.9	24.4	-15.4	10.3	4.9	6	
Intl. Holding Co.	18	37	0.5	14.2	492.9	193.1	105.6	52	
Kuwait									
NBK	19	864	-0.2	9.5	-15.2	10.5	7.7	21	
KFH	16	632	1.0	9.3	-14.3	12.5	11.9	24	
Zain	8	592	-	7.6	-1.3	5.9	10.5	13	
Bouby an Bank	6	568	-0.4	7.0	-7.0	15.6	14.3	34	
A gility	4	626	0.2	-2.2	-12.0	2.9	12.9	19	
Qatar									
Q atar National Bank	46	18	-0.2	1.8	-11.0	12.0	5.4	13	
Industries Qatar	17	10	2.1	28.6	-2.1	3.4	-4.9	38	
Q atar Islamic Bank	10	16	-0.1	0.4	5.5	20.2	7.8	13	
Ezdan Holding	10	1	-0.5	0.2	131.4	8.2	-5.0	619	
Masraf Al Ray an	9	4	0.1	6.4	5.8	3.2	-0.3	14	

#### Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Marketing Group SJSC	KSA	1.6	3.7%	24.9%	-5.7%
Qatar Aluminum Manufacturing Company	Q atar	1.5	3.6%	17.2%	26.8%
Taiba Investments Company SJSC	KSA	1.3	3.3%	1.4%	-3.7%
Jabal O mar Dev elopment C o SJSC	KSA	6.8	3.2%	3.6%	1.1%
Kingdom Holding Co	KSA	6.9	2.9%	2.6%	-7.3%

#### Top 5 Losers\* 🔻

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Integrated Telecom	UAE	6.5	-3.8%	3.3%	-4.9%
Network International Holdings	UAE	2.7	-2.9%	-7.3%	-41.6%
Damac Properties Dubai	UAE	1.4	-2.8%	-7.3%	12.4%
A bu Dhabi National Energy Company	UAE	45.6	-1.3%	12.0%	186.0%
A bu Dhabi National Oil Company	UAE	10.8	-1.3%	0.6%	6.8%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization

TITM - Trailing twelve months | YTD - Year to date | \* Mcap > USD Ibn Note: \*\*12yr for Saud Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

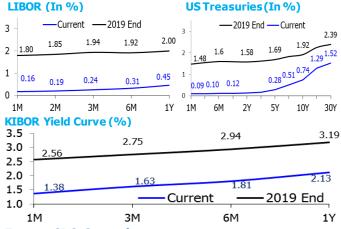
#### **Market News**

- Kuwaiti government will discuss proposed amendments to a long-debated debt law, including reducing the oil-exporting nation's debt ceiling. - Finance Minister, Kun
- Saudi Stock Exchange has launched its first Derivatives Market and a clearing house, the Securities Clearing Centre Company (Muqassa). – Zawya

# Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,420	206	173	23	10	1,816
Kuwait	128	165	59	39	67	104
UAE	143	132	26	27	79	134
Q atar	144	46	24	18	4	134
Bahrain	-	44	-	-	44	2
O man	1	121	10	9	102	3
Total	2,835	714	292	116	306	2,194

## Yield Curve & CDS Watch



## 5-year CDS Spread

Country	Current	2019	52-Week		
			High	Low	
KSA	87.2	58.5	232.4	58.5	
A bu-D habi	47.7	34.8	155.0	34.6	
Dubai	169.5	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	30.4	
Qatar	46.3	36.8	181.0	36.5	
O man	235.5	266.0	637.0	199.0	
Bahrain	332.8	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,149.1	

#### **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	1.0	2.6
KSA**	0.6	0.5	1.2	2.3
UAE	0.1	0.0	0.8	1.5
Q atar	0.3	0.2	1.5	1.8
O man	2.1	2.0	4.9	6.1
Bahrain	1.9	1.7	2.4	5.0
Euro Region	-0.6	-0.7	-0.6	-0.4
Last FOMC Meeting Date: Jul 28/29 Next FOMC Mt Date: Sep				

#### Commodity Watch

Close	Change	MTD	YTD	52-Week		
Price	%	%	%	High	Low	
1,964.5	-	-0.5	29.5	2,063.2	1,454.3	
27.5	-	12.8	54.2	29.2	12.0	
45.1	-	4.0	-31.7	68.7	19.5	
11,709	2.1	3.1	63.3	12,297	4,841.7	
1.2	-	1.1	6.2	1.2	1.1	
105.3	-	-0.5	-3.0	112.1	102.3	
0.3	-	-0.1	0.8	0.3	0.3	
6.9	-	-1.6	-1.4	7.2	6.9	
23.0	-	-6.1	66.6	82.7	11.5	
	Price 1,964.5 27.5 45.1 11,709 1.2 105.3 0.3 6.9	Price %  1,964.5 - 27.5 - 45.1 - 11,709 2.1  1.2 - 105.3 - 0.3 - 6.9 -	Price         %         %           1,964.5         -         -0.5           27.5         -         12.8           45.1         -         4.0           11,709         2.1         3.1           1.2         -         1.1           105.3         -         -0.5           0.3         -         -0.1           6.9         -         -1.6	Price         %         %         %           1,964.5         -         -0.5         29.5           27.5         -         12.8         54.2           45.1         -         4.0         -31.7           11,709         2.1         3.1         63.3           1.2         -         1.1         6.2           105.3         -         -0.5         -3.0           0.3         -         -0.1         0.8           6.9         -         -1.6         -1.4	Price         %         %         High           1,964.5         -         -0.5         29.5         2,063.2           27.5         -         12.8         54.2         29.2           45.1         -         4.0         -31.7         68.7           11,709         2.1         3.1         63.3         12,297           1.2         -         1.1         6.2         1.2           105.3         -         -0.5         -3.0         112.1           0.3         -         -0.1         0.8         0.3           6.9         -         -1.6         -1.4         7.2	

- China's factory activity grew at a slower pace in August as floods across southwestern China disrupts production, but the services sector expanded at a solid rate in a boost to the economy as it continues to recover from the coronavirus shock. - Reuters
- Japan's industrial output grew 8.0% m-o-m in July while retail sales fell 2.8% year-onyear in July. - Reuters

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