

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	341	90	-0.2	-4.6	-22.1	-2.4	-6.4	15
Saudi (TASI)	2,095	6,721	0.6	-5.5	-19.9	-0.8	-7.1	16
Qatar (QE Index)	125	8,802	-1.0	0.4	-15.6	-4.5	-6.8	13
Abu Dhabi (ADI)	123	4,059	-1.8	-4.1	-20.0	-3.8	-2.6	11
Kuwait All Share Index (PR)	89	4,705	-1.3	-5.4	-25.1	-1.1	-	12
Kuwait All Share Index (TR)	89	5,630	-1.3	-5.2	-22.4	2.6	-	12
Dubai (DFMGI)	57	1,921	1.5	-5.2	-30.5	-17.1	-14.0	5
Bahrain (BAX)	21	1,232	-0.5	-6.0	-23.5	-2.1	-2.4	9
Oman (Muscat SM)	11	3,447	-0.1	-2.6	-13.4	-14.0	-11.5	8
Developed markets								
MSCI World Index	38,766	1,998	-1.7	-2.6	-15.3	1.7	2.0	18
U.S. (S&P 500)	25,077	2,820	-1.7	-3.2	-12.7	5.5	5.8	21
U.K. (FTSE)	1,946	5,904	-1.5	0.0	-21.7	-7.5	-3.2	14
Japan (Topix)	5,263	1,475	-0.1	0.7	-14.3	-2.3	-1.7	14
Emerging markets								
MSCI EM Index	5,212	909	-0.0	-1.7	-18.4	-3.5	-2.7	13
China (Shanghai Indx.)	4,762	3,038	0.2	1.3	-4.9	-2.1	-7.6	13
India (Sensex)	832	32,009	2.0	-5.1	-22.4	1.8	3.2	18

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	1,669	31	0.2	-0.9	-11.1	-	-	20
SABIC	62	78	2.2	3.7	-17.3	-7.4	-6.3	193
Saudi Telecom	50	94	2.9	3.5	-7.9	10.9	6.0	17
Al-Rajhi Bank	36	54	1.1	-5.8	-17.6	10.0	4.5	13
NCB	27	34	2.1	-9.0	-31.4	8.6	-6.2	9
United Arab Emirates								
ETISALAT	35	15	-0.7	-3.9	-8.9	-5.3	5.7	15
FAB	33	11	-3.8	-3.6	-26.3	-0.1	0.1	11
Emirates NBD	15	9	4.1	2.3	-32.3	4.3	-1.5	4
DP World	13	16	0.6	0.7	22.9	-10.4	-5.6	11
Intl. Holding Co.	13	26	-2.5	-3.8	319.4	153.3	90.8	92
Kuwait								
NBK	16	711	-2.2	-4.0	-30.2	6.6	2.1	12
KFH	14	565	-2.1	-5.2	-23.4	15.0	6.6	16
Zain	7	517	2.2	-2.5	-13.8	4.7	2.4	10
Boubyan Bank	5	481	-	-3.8	-21.2	13.0	8.4	24
Agility	3	610	-1.6	-5.1	-25.4	10.9	3.4	12
Qatar								
Qatar National Bank	43	17	-1.7	-0.9	-17.1	6.6	2.5	11
Industries Qatar	13	8	-2.1	12.5	-22.9	-8.9	-11.1	23
Qatar Islamic Bank	10	15	0.3	-3.2	-2.2	13.8	7.3	12
Masraf Al Rayan	8	4	-0.2	-1.3	-4.8	-3.9	-4.3	13
Mesaieed Petro	7	2	-2.8	7.2	-23.1	10.0	-5.9	25

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Aamal Company	Qatar	1.1	10.0%	10.0%	-18.8%
Abdullah Al Othaim Markets	KSA	2.4	9.1%	2.3%	25.2%
Damac Properties Dubai Co	UAE	1.0	7.8%	0.3%	-15.9%
Abu Dhabi National Energy Company	UAE	1.1	5.3%	0.0%	32.4%
Emirates NBD Bank	UAE	15.1	4.1%	2.3%	-32.3%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Gas Transport Nakilat Co Ltd	Qatar	3.6	-10.0%	-6.0%	-1.7%
Saudi British Bank	KSA	12.1	-6.1%	-10.5%	-36.4%
Burgan Bank	Kuwait	1.5	-4.2%	-12.5%	-40.1%
Saudi Arabian Mining Co	KSA	10.8	-4.1%	-11.4%	-25.5%
First Abu Dhabi Bank	UAE	33.2	-3.8%	-3.6%	-26.3%

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

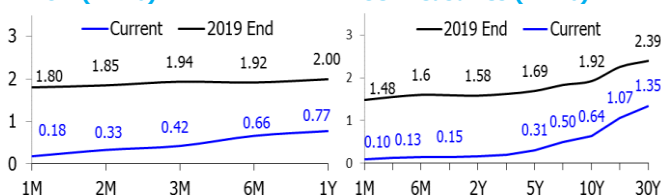
- Oman will cut the budgets of government bodies and the armed forces by a further 5% this year. – [Zawya](#)
- More consolidation expected among Gulf companies this year in sectors such as banking, real estate and hospitality, but no liquidity crunch expected in the region. – [JP Morgan](#)

Value Traded & Advances/Decline Ratio

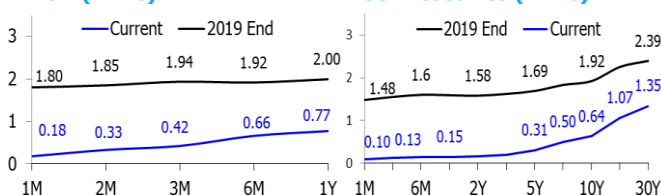
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,064	206	30	170	6	1,120
Kuwait	81	164	30	93	41	102
UAE	115	132	23	54	55	105
Qatar	115	46	22	23	1	70
Bahrain	1	44	16	11	17	3
Oman	1	121	5	38	78	2
Total	1,376	713	126	389	198	1,401

Yield Curve & CDS Watch

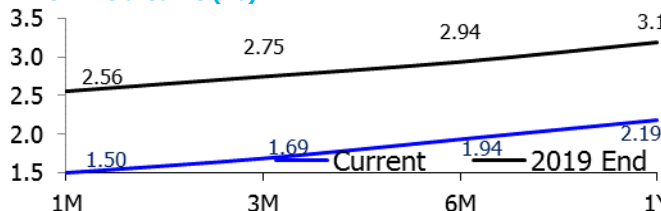
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	154.1	58.5	232.4	58.5
Abu-Dhabi	106.0	34.8	155.0	34.6
Dubai	266.3	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	108.7	36.8	181.0	36.5
Oman	386.0	266.0	637.0	199.0
Bahrain	498.6	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	818.0

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	1.4	2.6
KSA**	0.8	0.7	2.2	3.1
UAE	0.1	-	1.6	2.1
Qatar	0.1	-0.1	2.3	2.6
Oman	2.3	2.1	8.3	8.9
Bahrain	1.9	1.8	4.4	6.9
Euro Region	-0.4	-0.6	-0.7	-0.5

Last FOMC Meeting Date: Apr 28/29

Next FOMC Mt Date: Jun 9/10

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,715.3	0.8	2.1	13.1	1,731.3	1,273.4
Silver \$/oz	15.6	1.5	4.1	-12.3	19.6	12.0
IPE Brent \$/bbl	29.2	-2.6	15.5	-55.8	72.2	19.5
Bitcoin/USD	9,315.5	5.6	8.0	30.0	12,921	4,841.7
Currency Watch						
USD (1 EUR =)	1.1	-0.3	-1.3	-3.5	1.1	1.1
Yen (1 USD =)	107.0	-0.1	-0.1	-1.5	112.1	102.3
KWD (1 USD =)	0.3	0.0	0.0	2.0	0.3	0.3
CNY (1 EUR =)	7.1	0.1	0.4	1.9	7.2	6.8
CBOE VIX index	35.3	6.8	3.3	156.0	82.7	11.5

OPEC expects global demand to contract by 9.07 million bpd. Q2 2020 to biggest drop in demand, with the forecasted drop at 5.4 million bpd. – [Reuters](#)

U.S Fed Chair Jerome Powell warned of prolonged U.S. recession after coronavirus and issued a call for more fiscal stimulus. He also said that the Fed is not considering negative rates – [Reuters](#)