

# Daily Morning Brief

## **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	333	86	-1.6	-19.0	-25.6	-4.4	-6.0	15
Saudi (TASI)	1,918	6,287	-1.1	-17.6	-25.1	-3.2	-7.2	15
Qatar(QE Index)	115	8,311	1.0	-12.4	-20.3	-7.1	-6.2	12
Abu Dhabi (ADI)	113	3,849	-1.9	-21.5	-24.2	-4.5	-2.1	10
Kuwait All Share Index (PR)	93	4,636	-5.5	-23.6	-26.2	-3.0	-	12
Kuwait All Share Index (TR)	93	5,357	-5.5	-23.6	-26.2	0.0	-	12
Dubai (DFMGI)	58	1,963	-3.4	-24.2	-29.0	-17.7	-10.4	5
Bahrain (BAX)	23	1,415	-1.5	-14.8	-12.1	1.0	-0.7	11
Oman(Muscat SM)	12	3,748	0.4	-9.3	-5.8	-12.9	-9.7	8
Developed markets								
MSCI World Index	44,346	1,882	-	-12.1	-20.2	0.3	1.4	20
U.S. (S&P 500)	23,648	2,711	-	-8.2	-16.1	4.5	5.2	19
U.K. (FTSE)	1,760	5,366	-	-18.5	-28.9	-10.3	-5.0	12
Japan (Topix)	4,612	1,262	-	-16.5	-26.7	-6.9	-4.4	11
<b>Emerging markets</b>								
MSCI EM Index	5,932	891	-	-11.4	-20.0	-2.6	-1.4	15
China (Shanghai Indx.)	4,756	3,026	-	0.2	-5.3	-3.7	-4.2	12
India (Sensex)	851	34,103	-	-11.0	-17.3	4.8	3.6	19

#### Plus Chin Watch

Blue Chip Wa	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	1,529	29	-1.0	-13.9	-18.6	-	-	16		
SABIC	53	67	0.6	-15.5	-29.2	-11.7	-4.3	35		
Saudi Telecom	43	81	1.5	-2.1	-20.5	6.4	5.0	15		
Al-Rajhi Bank	36	54	-1.1	-13.4	-18.0	8.4	6.4	13		
NCB	27	34	0.3	-24.4	-32.0	8.1	-4.9	9		
United Arab Emira										
FAB	31	11	-3.7	-26.7	-30.7	1.1	-2.0	10		
ETISALAT	31	13	1.4	-16.6	-19.4	-9.4	3.4	13		
Emirates NBD	14	8	-10.0	-37.4	-39.5	-0.4	-1.7	3		
DP World	13	16	-	-3.4	19.8	-10.3	-3.7	11		
ADNOC	9	3	-0.7	-10.4	-9.5	-	-	15		
Kuwait										
NBK	16	763	-5.0	-24.7	-28.7	5.6	2.5	13		
KFH	13	576	-7.8	-27.5	-29.0	7.3	3.8	16		
Zain	6	440	-2.0	-21.4	-26.7	0.4	-2.3	9		
Boubyan Bank	4	456	-8.6	-28.4	-28.9	9.7	7.0	22		
Commercial Bk Kwt	3	500	-	-	-5.5	12.7	2.0	-		
Qatar										
Qatar National Bank	42	16	-	-12.5	-19.9	4.2	2.9	11		
Industries Qatar	12	7	1.5	-22.0	-31.8	-14.6	-12.2	16		
Qatar Islamic Bank	9	14	0.1	-12.1	-10.6	10.4	7.4	11		
Masraf Al Rayan	8	4	1.0	-5.8	-3.2	-2.9	-3.0	13		
Mesaieed Petro	5	2	4.2	-11.1	-37.3	2.5	-9.5	17		

#### Top 5 Gainers\* A

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Companies	Country	M. Cap	Change %	MTD %	YTD
		(USD Bn)	%0	70	%
Ezdan Holding Group	Qatar	4.5	9.9%	15.6%	1.0%
Ahli Bank	Qatar	2.3	7.6%	4.9%	4.9%
Qatar Insurance Company	Qatar	1.9	7.0%	-19.5%	-31.2%
Saudia Dairy and Foodstuff Company	KSA	1.2	6.0%	-0.3%	-3.6%
National Bank of Ras Al Khaimah	UAE	2.1	5.9%	-3.2%	-5.3%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mabanee Company	Kuwait	1.8	-11.2%	-36.3%	-40.2%
Emirates NBD Bank	UAE	13.5	-10.0%	-37.4%	-39.5%
Arabian Centres Company	KSA	2.4	-10.0%	-33.4%	-36.1%
Boubyan Bank	Kuwait	4.3	-8.6%	-28.4%	-28.9%
Kuwait Finance House	Kuwait	13.1	-7.8%	-27 5%	-29 0%

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

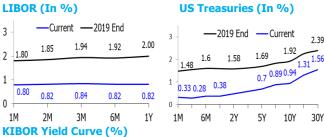
#### **Market News**

- A sharp drop in oil prices, the outbreak of coronavirus as well as a slump in tourism and a weakening demand for non-oil exports add to rating pressures for Middle East and Africa (MEA) sovereigns. - Fitch Ratings
- UAE central bank rolled out USD 27bln stimulus to help banks and the economy. Zawya

#### **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,204	206	7	194	5	1,210
Kuwait	125	164	10	133	21	129
UAE	-	132	15	74	43	110
Qatar	84	46	7	39	-	70
Bahrain	3	44	14	19	11	3
Oman	4	121	6	47	68	6
Total	-	713	59	506	148	1,528

### **Yield Curve & CDS Watch**



#### 3.5 3.19 2.94 2.75 3.0 2.81 2.5 2 56 Current -2019 End 2.0 1M 3М 6M 1Y

#### 5-year CDS Spread

Country	Current	2019	52-Week		
Courtery	Current		High	Low	
KSA	188.6	58.5	188.6	58.5	
Abu-Dhabi	95.1	34.8	99.2	34.6	
Dubai	198.2	91.0	274.6	90.6	
Kuwait	84.0	44.9	84.0	30.4	
Qatar	141.9	36.8	141.9	36.5	
Oman	506.5	266.0	556.0	199.0	
Bahrain	443.1	167.1	443.1	158.5	
Lebanon	-	3,065.7	13,893.4	742.6	

#### **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate	
U.S.	0.7	-	0.5	0.8	
Kuwait	2.5	1.8	2.4	2.4	
KSA**	1.1	0.4	2.3	3.4	
UAE	0.8	0.1	1.8	2.4	
Qatar	0.8	0.1	2.6	2.8	
Oman	2.3	1.5	8.1	9.9	
Bahrain	2.0	1.2	4.4	7.4	
Euro Region	-0.5	-1.2	-0.8	-0.6	
Last FOMC Meeting Date: Jan 28/29 Next FOMC Mt Date: Mar 17/18					

#### **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week	
i iccious rictuis	Price	%	%	%	High	Low
Gold \$/oz	1,529.3	-	-3.5	0.8	1,679.6	1,270.3
Silver \$/oz	14.7	-	-11.9	-17.7	19.6	14.3
IPE Brent \$/bbl	33.9	-	-33.0	-48.7	74.5	32.7
Bitcoin/USD	5,343.6	-5.0	-37.3	-25.5	12,921	3,901.2
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	-	0.7	-0.9	1.1	1.1
Yen (1 USD =)	107.9	-	-0.1	-0.6	112.2	102.3
KWD (1 USD =)	0.3	-	0.7	1.6	0.3	0.3
CNY (1 EUR =)	7.0	-	0.2	0.6	7.2	6.7
CBOE VIX index	75.5	-	88.2	447.7	75.5	11.5

- The U.S. Federal Reserve slashed interest rates to near zero, pledging hundreds of billions of dollars in asset purchases and backstopping foreign authorities with the offer of cheap dollar financing. -
- The Bank of Japan eased monetary policy on Monday by pledging to buy risky assets such as exchange-traded funds (ETF) at double the current pace.- Reuters

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