

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	431	109	1.1	1.1	-6.2	3.0	0.6	15
Saudi (TASI)	2,437	8,369	1.4	0.8	-0.2	5.2	1.7	19
Qatar (QE Index)	148	10,016	0.6	0.3	-3.9	7.2	-3.2	15
Abu Dhabi (ADI)	183	4,483	-0.1	-0.8	-11.7	0.4	-0.3	13
Kuwait AII Share Index (PR)	108	5,646	0.9	3.7	-10.1	2.1	-	13
Kuwait AII Share Index (TR)	108	6,790	0.9	3.7	-6.4	5.6	-	13
Dubai (DFMGI)	65	2,226	0.0	-2.1	-19.5	-14.9	-9.7	7
Bahrain (BAI)	21	1,445	0.3	0.8	-10.2	4.2	2.9	9
Oman (Muscat SM)	11	3,603	0.3	-0.3	-9.5	-11.3	-9.3	8
Developed markets								
MSCI World Index	46,648	2,383	-0.9	0.6	1.0	5.8	7.3	25
U.S. (S&P 500)	29,915	3,361	-1.4	-0.1	4.0	9.7	10.8	27
U.K. (FTSE)	2,110	5,950	0.1	1.4	-21.1	-7.5	-1.5	18
Japan (Topix)	5,943	1,646	0.5	1.2	-4.4	-0.8	1.7	18
Emerging markets								
MSCI EM Index	6,415	1,102	1.0	1.9	-1.1	-0.0	5.1	18
China (Shanghai Indx.)	5,580	3,373	-	-	5.5	-1.3	0.2	14
India (Sensex)	1,063	39,575	1.5	4.0	-4.1	7.5	7.9	23

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	1,912	36	-	-0.1	1.7	-	-	29
SABIC	71	89	0.6	0.5	-5.4	-4.1	0.5	-
Saudi Telecom	55	104	1.6	3.6	2.2	14.0	10.0	19
Al-Rajhi Bank	44	67	1.7	1.7	2.1	16.4	13.4	17
NCB	30	38	1.5	2.3	-22.8	3.8	1.0	11
United Arab Emirates								
TAQA	43	1	0.7	2.2	170.6	26.9	21.6	-
ETISALAT	40	17	-	0.2	2.1	-2.2	2.5	16
FAB	33	11	-0.2	-1.2	-26.8	2.9	3.4	12
Intl. Holding Co.	19	39	0.2	-1.3	521.0	197.6	102.7	55
Emirates NBD	18	11	1.0	-1.4	-19.2	9.7	3.8	6
Kuwait								
NBK	20	894	0.1	2.8	-12.3	9.5	8.2	21
KFH	17	693	0.7	4.8	-6.0	14.2	14.8	27
Zain	8	597	1.5	4.0	-0.5	2.8	8.6	13
Boubyan Bank	6	614	1.0	3.2	0.6	18.6	13.8	37
Agility	5	687	1.0	4.6	-3.4	5.1	16.7	21
Qatar								
Qatar National Bank	46	18	0.9	-0.8	-12.3	14.3	4.9	13
Industries Qatar	17	10	1.7	1.5	-2.7	2.6	-4.4	38
Ezdan Holding	15	2	-0.5	7.8	239.8	30.3	1.1	909
Qatar Islamic Bank	11	17	-0.6	-	7.6	21.5	7.1	14
Masraf Al Rayan	9	4	0.0	-0.2	4.8	5.0	-1.1	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ethiad Etisalat Company	KSA	6.2	6.0%	5.8%	20.8%
Vodafone Qatar	Qatar	1.6	5.1%	8.6%	18.1%
Savola Group Company	KSA	7.1	4.9%	4.2%	45.6%
Warba Bank	Kuwait	1.4	4.3%	7.6%	2.3%
Leejam Sports Company	KSA	1.0	3.7%	2.1%	-10.0%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Aramex	UAE	1.7	-2.1%	-0.2%	19.6%
National Shipping Company of Saudi Arabia	KSA	4.2	-1.8%	-4.3%	0.9%
Dana Gas	UAE	1.3	-1.8%	-0.7%	-26.5%
National Bank of Bahrain	Bahrain	2.8	-1.6%	-1.6%	-3.5%
Dubai Financial Market	UAE	1.8	-1.6%	-3.1%	-16.3%

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

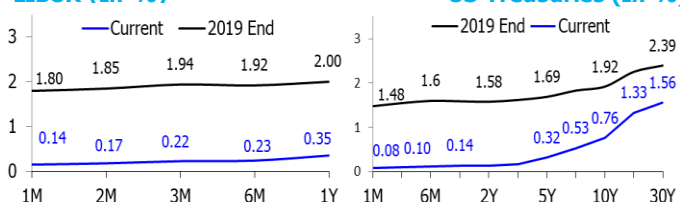
- GCC e-commerce boom to reach USD 50 billion by 2025 growing by 20% per year until 2022, six percent faster than was forecast prior to the global pandemic – [Kearney Middle East](#)
- The government of Dubai has repaid USD 750 million in bonds that reached maturity on Oct. 5 – [Zawya](#)

Value Traded & Advances/Decline Ratio

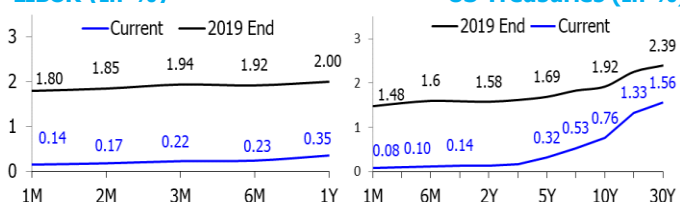
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,126	206	159	36	11	3,206
Kuwait	209	166	79	33	54	163
UAE	122	132	20	28	84	162
Qatar	226	46	32	10	4	168
Bahrain	3	44	21	3	20	3
Oman	2	121	13	4	104	2
Total	3,688	715	324	114	277	3,703

Yield Curve & CDS Watch

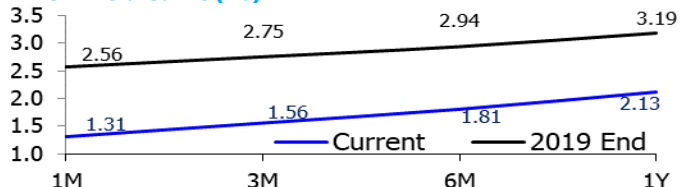
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	95.1	58.5	232.4	58.5
Abu-Dhabi	53.3	34.8	155.0	34.6
Dubai	160.0	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	34.3
Qatar	52.5	36.8	181.0	36.5
Oman	270.0	266.0	637.0	199.0
Bahrain	344.7	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,214.1

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.8
Kuwait	1.2	1.1	0.9	2.6
KSA**	1.0	0.9	1.0	2.1
UAE	0.1	-	0.7	1.4
Qatar	0.1	-0.0	1.6	1.8
Oman	2.2	2.1	4.8	6.7
Bahrain	1.9	1.8	3.8	5.6
Euro Region	-0.6	-0.7	-0.7	-0.5

Last FOMC Meeting Date: Sep 15/16

Next FOMC Mt Date: Nov 04/05

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,877.1	-1.9	-0.4	23.7	2,063.2	1,454.3
Silver \$/oz	23.1	-5.2	-0.5	29.5	29.2	12.0
IPE Brent \$/bbl	42.7	3.3	4.2	-35.4	68.7	19.5
Bitcoin/USD	10,606.3	-1.7	-1.6	48.0	12,297.5	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-0.4	0.1	4.7	1.2	1.1
Yen (1 USD =)	105.6	-0.1	0.2	-2.8	112.1	102.3
KWD (1 USD =)	0.3	0.1	-0.2	0.9	0.3	0.3
CNY (1 EUR =)	6.8	0.0	0.0	-2.5	7.2	6.8
CBOE VIX index	29.5	5.4	11.8	113.9	82.7	11.5

- Global economy to contract less in 2021 than earlier estimates, but facing a 'long ascent' to recovery – [IMF](#)
- President Donald Trump ended negotiations with Congress over a coronavirus stimulus bill to aid households and businesses affected by the pandemic – [Reuters](#)