

# 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	384	102	0.4	2.6	-12.4	0.7	-2.6	15
Saudi (TASI)	2,252	7,646	0.3	2.5	-8.9	2.4	-2.5	18
Qatar(QE Index)	139	9,553	0.3	2.0	-8.4	1.3	-4.2	15
Abu Dhabi (ADI)	178	4,360	-0.2	1.3	-14.1	-0.9	-1.6	12
Kuwait All Share Index (PR)	97	5,152	1.0	3.7	-18.0	0.3	-	14
Kuwait All Share Index (TR)	97	6,196	1.0	3.7	-14.6	3.8	-	14
Dubai (DFMGI)	62	2,115	0.9	3.1	-23.5	-16.1	-11.9	6
Bahrain (BAX)	21	1,315	0.5	1.9	-18.4	-0.1	-0.3	9
Oman(Muscat SM)	11	3,567	-0.2	-0.0	-10.4	-10.5	-10.8	9
Developed markets								
MSCI World Index	43,780	2,392	1.4	3.8	1.4	7.0	6.5	22
U.S. (S&P 500)	29,196	3,380	1.4	3.3	4.6	11.1	10.1	25
U.K. (FTSE)	2,245	6,280	2.0	6.5	-16.7	-5.1	-0.8	18
Japan (Topix)	5,739	1,606	1.2	7.3	-6.7	0.1	-0.7	17
Emerging markets								
MSCI EM Index	6,279	1,094	0.3	1.4	-1.9	1.3	4.8	17
China (Shanghai Indx.)	5,615	3,479	-0.6	0.3	8.9	0.9	-3.5	15
India (Sensex)	1,005	38,370	-0.1	2.0	-7.0	6.9	6.5	22

#### **Blue Chin Watch**

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Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia	(USD BII)	PIICE	70	70	70	CAGR	CAGR	1 1 1 1 1
Saudi Aramco	1,768	33	-0.5	0.5	-6.0	_	_	27
SABIC	71	88	0.3	-0.8	-6.1	-3.4	-0.9	219
Saudi Telecom	52	97	0.2	-0.5	-5.0	9.5	7.7	18
Al-Rajhi Bank	42	63	1.0	6.1	-4.4	15.4	8.6	16
NCB	30	37	0.3	1.9	-24.9	3.6	-1.8	10
<b>United Arab Emira</b>	ites							
TAQA	43	1	-	5.3	168.7	37.4	15.9	-
ETISALAT	39	17	-0.1	-0.7	1.0	-2.5	4.1	16
FAB	33	11	-0.7	0.5	-27.6	1.3	1.0	11
Intl. Holding Co.	18	36	0.7	12.7	484.8	187.9	100.0	51
Emirates NBD	16	10	2.7	7.5	-26.9	6.5	-0.7	5
Kuwait								
NBK	18	819	1.4	3.8	-19.6	8.6	4.7	20
KFH	16	617	2.0	6.7	-16.3	13.1	9.9	24
Zain	8	572	0.5	4.0	-4.7	5.4	6.9	12
Boubyan Bank	6	559	0.9	5.3	-8.4	17.6	12.5	34
Agility	4	648	0.9	1.3	-8.9	5.2	10.4	15
Qatar								
Qatar National Bank	46	18	0.8	0.8	-11.9	9.6	5.8	13
Industries Qatar	14	9	0.7	10.5	-16.0	-2.1	-8.9	33
Qatar Islamic Bank	10	16	-0.3	-	5.0	19.6	7.4	13
Ezdan Holding	10	1	-0.1	-0.7	129.3	4.9	-4.6	241
Masraf Al Rayan	8	4	0.2	1.1	0.5	-1.0	-2.4	14

#### Top 5 Gainers\* A

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Companies	Country	M. Cap	Change	MTD	YTD
		(USD Bn)	%	%	%
Banque Saudi Fransi SJSC	KSA	10.1	3.1%	4.5%	-16.9%
Emirates NBD Bank PJSC	UAE	16.3	2.7%	7.5%	-26.9%
Abu Dhabi National Oil Company	UAE	10.8	2.6%	1.3%	7.4%
Saudi Investment Bank SJSC	KSA	2.8	2.5%	6.5%	-22.4%
Aldrees Petroleum and Transport Services	KSA	1.0	2.4%	8.2%	1.8%

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mouwasat Medical Services Company SJSC	KSA	2.9	-3.2%	-0.7%	23.0%
Saudi Pharmaceutical Industries	KSA	1.0	-2.5%	0.8%	16.0%
Dana Gas	UAE	1.3	-2.1%	-3.9%	-27.8%
Aldar Properties	UAE	3.8	-1.7%	2.3%	-18.1%
Ahli Bank	Qatar	2.1	-1.6%	-4.5%	-5.5%

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: \*\*12vr for Saudi Arabia

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

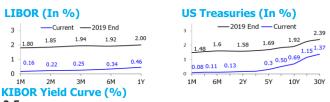
# **Market News**

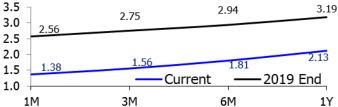
- Saudi Arabia's stock exchange plans to launch an environmental, social or governance (ESG) index in cooperation with global index provider MSCI by Q4 2020 or first Q1 2021. - Reuters
- OPEC expects world oil demand to fall by 9.06 million bpd in 2020, more than the  $8.95\,\mathrm{million}$ bpd decline estimated a month ago. - Reuters

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

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,813	206	90	97	19	1,511
Kuwait	144	164	55	43	66	83
UAE	95	132	37	20	75	94
Qatar	83	46	20	22	4	134
Bahrain	3	44	18	5	21	2
Oman	2	121	6	4	111	3
Total	2,139	713	226	191	296	1,827

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





## 5-year CDS Spread

Country	Current	2019	52-Week		
Country	Carrene	2015	High	Low	
KSA	83.2	58.5	232.4	58.5	
Abu-Dhabi	52.5	34.8	155.0	34.6	
Dubai	184.7	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	30.4	
Qatar	47.9	36.8	181.0	36.5	
Oman	241.5	266.0	637.0	199.0	
Bahrain	340.2	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,015.7	

# **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	0.9	2.6	
KSA**	0.6	0.6	1.0	2.1	
UAE	0.1	0.0	0.8	1.4	
Qatar	0.3	0.2	1.5	1.6	
Oman	2.1	2.0	4.6	6.2	
Bahrain	2.0	1.9	2.7	5.0	
Euro Region	-0.6	-0.7	-0.7	-0.5	
Last FOMC Meeting Date: Jul 28/29 Next FOMC Mt Date: Sep 15/16					

#### **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
	Price	%	%	%	High	Low	
Gold \$/oz	1,917.8	0.3	-2.9	26.4	2,063.2	1,454.3	
Silver \$/oz	25.6	3.1	4.9	43.4	29.2	12.0	
IPE Brent \$/bbl	45.4	2.1	4.9	-31.2	68.7	19.5	
Bitcoin/USD	11,565	1.5	1.8	61.3	11,895	4,841.7	
<b>Currency Watch</b>							
USD (1 EUR =)	1.2	0.4	0.1	5.1	1.2	1.1	
Yen (1 USD =)	106.9	0.4	1.0	-1.6	112.1	102.3	
KWD (1 USD =)	0.3	0.3	0.2	1.0	0.3	0.3	
CNY (1 EUR =)	6.9	-0.1	-0.5	-0.4	7.2	6.9	
CBOE VIX index	22.3	-7.3	-8.9	61.7	82.7	11.5	
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- U.K. economy contracted by 20.4% in Q2 2020. GDP expanded by 8.7% in June and 1.8% in May, following April's 20.4% contraction. - C
- U.S. federal budget deficit fell to \$63 bn in July, down from \$864 bn in June, as tax payment deadline boosted revenues and coronavirus aid outlays decreased. - Reuters

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