

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	374	99	0.1	0.2	-14.5	-0.1	-3.1	15
Saudi (TASI)	2,235	7,459	-	-	-11.1	1.7	-2.9	18
Qatar (QE Index)	136	9,368	-	-	-10.1	0.1	-4.5	14
Abu Dhabi (ADI)	175	4,318	-0.1	0.3	-14.9	-2.0	-2.2	12
Kuwait All Share Index (PR)	94	5,004	0.7	0.7	-20.3	0.2	-	13
Kuwait All Share Index (TR)	94	6,018	0.7	0.7	-17.0	3.7	-	13
Dubai (DFMGI)	61	2,079	0.7	1.4	-24.8	-17.2	-12.8	6
Bahrain (BAH)	21	1,291	-	-	-19.8	-0.7	-0.6	9
Oman (Muscat SM)	11	3,568	-	-	-10.4	-10.8	-11.1	8
<b>Developed markets</b>								
MSCI World Index	41,820	2,337	0.5	1.4	-0.9	5.9	6.0	21
U.S. (S&P 500)	28,834	3,307	0.4	1.1	2.3	10.1	9.7	25
U.K. (FTSE)	2,161	6,036	0.1	2.3	-20.0	-7.0	-2.1	17
Japan (Topix)	5,597	1,555	2.1	4.0	-9.6	-1.6	-1.5	16
<b>Emerging markets</b>								
MSCI EM Index	5,789	1,090	1.1	1.0	-2.2	0.7	4.2	16
China (Shanghai Indx.)	5,664	3,534	0.1	1.9	10.6	1.1	-2.1	15
India (Sensex)	979	37,688	2.0	0.2	-8.6	5.2	5.9	22

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,760	33	-	-	-6.4	-	-	21
SABIC	71	89	-	-	-5.3	-3.0	-0.4	221
Saudi Telecom	52	97	-	-	-4.5	10.3	7.6	18
Al-Rajhi Bank	39	59	-	-	-9.9	13.5	7.6	15
NCB	29	36	-	-	-26.3	2.9	-2.2	9
<b>United Arab Emirates</b>								
TAQA	43	1	-3.5	4.5	166.8	40.6	15.7	-
ETISALAT	39	17	-0.6	-0.6	1.1	-3.2	3.8	16
FAB	33	11	0.4	1.1	-27.2	0.4	0.4	11
Intl. Holding Co.	16	32	-2.5	-0.1	418.7	174.8	97.3	98
Emirates NBD	16	9	0.9	3.2	-29.8	5.3	-1.5	5
<b>Kuwait</b>								
NBK	18	798	1.1	1.1	-21.7	9.6	4.2	19
KFH	15	584	1.0	1.0	-20.8	12.8	8.3	16
Zain	8	554	0.7	0.7	-7.7	7.7	6.5	12
Boubyan Bank	5	535	0.8	0.8	-12.4	16.8	11.5	32
Agility	4	646	0.9	0.9	-9.2	6.2	10.4	15
<b>Qatar</b>								
Qatar National Bank	46	18	-	-	-12.6	9.4	5.4	13
Industries Qatar	13	8	-	-	-23.9	-6.1	-10.7	30
Qatar Islamic Bank	10	16	-	-	5.0	18.5	7.9	13
Ezdan Holding	10	1	-	-	130.9	3.3	-4.4	243
Masraf Al Rayan	8	4	-	-	-0.6	-1.5	-2.3	14

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar Malls	UAE	4.7	3.1%	0.0%	-27.3%
Gulf Bank	Kuwait	1.9	2.6%	2.6%	-35.6%
Emaar Properties	UAE	5.1	2.3%	1.9%	-34.8%
Network International Holdings	UAE	3.1	2.1%	6.4%	-32.9%
Aldar Properties	UAE	3.7	1.8%	0.0%	-19.9%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Energy Company	UAE	42.6	-3.5%	4.5%	166.8%
International Holding Company	UAE	15.9	-2.5%	-0.1%	418.7%
Human Soft Holding Company	Kuwait	1.1	-1.8%	-1.8%	-11.0%
Emirates Telecommunications Group Co	UAE	39.2	-0.6%	-0.6%	1.1%
Dubai Islamic Bank	UAE	7.5	-0.5%	0.5%	-31.2%

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

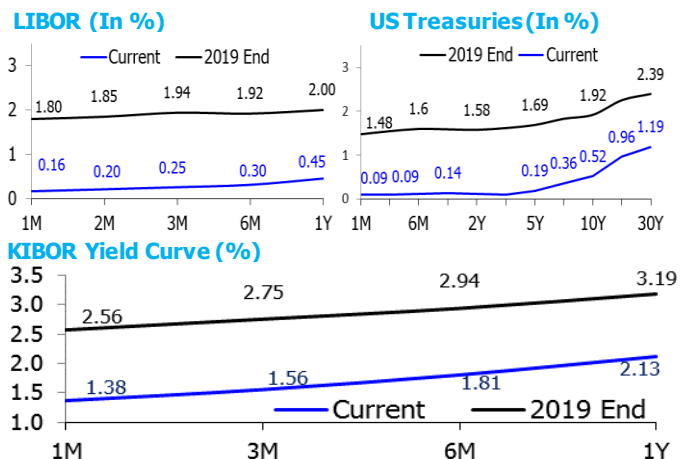
## Market News

- Saudi Arabia's PMI stabilised at 50 in July after four months of contraction; UAE's PMI rose to 50.8 in July from 50.4 in June. – [Zawya](#)
- UAE's consumer confidence index fell to 92 points in Q2 2020, below the 100 optimistic mark, the lowest since the last quarter of 2009. – [The Conference Board Gulf Center](#)

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	-	206	-	-	206	1,443
Kuwait	64	164	60	31	73	84
UAE	142	132	26	20	86	95
Qatar	-	46	-	-	46	135
Bahrain	-	44	-	-	44	2
Oman	-	121	-	-	121	3
<b>Total</b>	<b>206</b>	<b>713</b>	<b>109</b>	<b>52</b>	<b>552</b>	<b>1,760</b>

## Yield Curve & CDS Watch



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	90.1	58.5	232.4	58.5
Abu-Dhabi	55.1	34.8	155.0	34.6
Dubai	187.4	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	56.7	36.8	181.0	36.5
Oman	260.0	266.0	637.0	199.0
Bahrain	343.2	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	978.7

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.2	0.5
Kuwait	1.2	1.1	0.7	2.6
KSA**	0.8	0.7	1.0	2.0
UAE	0.2	0.2	0.6	1.4
Qatar	0.2	0.1	1.5	1.7
Oman	2.2	2.1	4.9	6.5
Bahrain	2.0	1.9	2.8	5.3
Euro Region	-0.5	-0.6	-0.7	-0.6
Last FOMC Meeting Date: Jul 28/29 Next FOMC Mt Date: Sep 15/16				

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	2,018.1	2.1	2.2	33.0	2,018.1	1,454.3
Silver \$/oz	26.0	7.2	6.7	45.8	26.0	12.0
IPE Brent \$/bbl	44.4	0.6	2.6	-32.7	68.7	19.5
Bitcoin/USD	11,192	-0.4	-1.4	56.1	11,979	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.3	0.2	5.3	1.2	1.1
Yen (1 USD =)	105.7	-0.2	-0.2	-2.7	112.1	102.3
KWD (1 USD =)	0.3	0.1	0.1	1.0	0.3	0.3
CNY (1 EUR =)	7.0	-0.1	-0.0	0.1	7.2	6.9
CBOE VIX index	23.8	-2.1	-2.9	72.4	82.7	11.5

- Global current account imbalances narrowed in 2019 as trade slowed, and the coronavirus could narrow them further in 2020. – [Zawya](#)
- Japan's services sector contracted for a sixth straight month in July, suggesting economic activity remained under pressure from the coronavirus. – [Reuters](#)