

## 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	424	107	-0.1	2.3	-7.4	2.2	0.9	15
Saudi (TASI)	2,470	8,245	-0.6	3.8	-1.7	4.0	2.1	19
Qatar (QE Index)	143	9,841	0.8	-0.0	-5.6	5.4	-3.0	15
Abu Dhabi (ADI)	182	4,498	0.1	-0.5	-11.4	0.4	-0.1	13
Kuwait All Share Index (PR)	107	5,578	0.8	5.4	-11.2	2.2	-	13
Kuwait All Share Index (TR)	107	6,708	0.8	5.4	-7.5	5.7	-	13
Dubai (DFMGI)	66	2,264	-0.3	0.8	-18.1	-14.3	-9.0	7
Bahrain (BAH)	21	1,443	0.2	4.5	-10.4	3.4	2.5	9
Oman (Muscat SM)	11	3,627	0.0	-3.8	-8.9	-10.7	-8.9	8
<b>Developed markets</b>								
MSCI World Index	46,648	2,343	0.6	-4.6	-0.6	5.5	8.0	25
U.S. (S&P 500)	28,773	3,316	1.1	-5.3	2.6	9.8	11.4	26
U.K. (FTSE)	2,046	5,829	0.4	-2.2	-22.7	-7.3	-0.9	18
Japan (Topix)	5,983	1,646	-	1.7	-4.4	-0.4	2.5	18
<b>Emerging markets</b>								
MSCI EM Index	6,415	1,083	-0.7	-1.7	-2.9	-0.6	6.5	18
China (Shanghai Indx.)	5,657	3,432	-1.3	-3.6	7.4	-0.8	1.2	15
India (Sensex)	1,014	37,734	-0.8	-2.3	-8.5	5.7	7.8	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	1,954	37	-0.8	3.1	4.0	-	-	30
SABIC	72	90	-0.4	1.8	-4.6	-3.9	2.8	-
Saudi Telecom	54	101	-	4.8	-1.2	12.2	9.8	19
Al-Rajhi Bank	44	67	-1.0	2.6	1.8	14.6	12.9	17
NCB	30	38	-	0.8	-23.9	3.1	1.0	11
<b>United Arab Emirates</b>								
TAQA	43	1	0.7	-5.4	166.8	27.5	20.8	-
ETISALAT	39	17	0.1	-	1.2	-2.3	3.0	16
FAB	33	11	0.2	-1.9	-25.9	2.6	2.8	12
Intl. Holding Co.	19	38	0.1	-0.4	509.0	193.1	100.7	53
Emirates NBD	18	11	-2.3	-2.8	-19.2	9.7	4.3	6
<b>Kuwait</b>								
NBK	20	890	1.1	3.5	-12.7	9.7	7.5	21
KFH	17	682	2.4	8.9	-7.5	14.5	14.0	26
Zain	8	585	0.3	-0.8	-2.5	4.6	8.2	12
Boubyan Bank	6	601	0.2	4.0	-1.6	18.3	14.7	36
Agility	4	671	0.6	7.5	-5.7	5.3	13.7	20
<b>Qatar</b>								
Qatar National Bank	45	18	-0.2	-1.8	-14.2	12.4	4.7	13
Industries Qatar	17	10	0.5	1.4	-2.8	3.1	-4.2	38
Ezdan Holding	14	2	3.5	36.3	210.6	21.1	0.5	830
Qatar Islamic Bank	10	16	-0.3	0.3	4.7	21.4	6.7	13
Masraf Al Rayan	8	4	-0.2	-0.7	4.5	3.2	-0.5	14

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	2.1	25.0%	-21.2%	-54.0%
United Development Company	Qatar	1.8	10.0%	50.7%	23.0%
Commercial Bank of Dubai	UAE	2.9	5.3%	5.6%	-5.0%
Barwa Real Estate Company	Qatar	3.6	3.7%	0.3%	-3.4%
Saudi Kayan Petrochemical Company	KSA	4.2	3.6%	15.4%	-5.6%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Jabal Omar Development Co	KSA	8.8	-2.9%	29.5%	31.1%
Emirates NBD Bank	UAE	18.1	-2.3%	-2.8%	-19.2%
Fawaz Abdulaziz Alhokair Company	KSA	1.3	-2.2%	0.5%	-12.4%
Saudi British Bank	KSA	13.8	-2.1%	-6.3%	-27.5%
Knowledge Economic City Company	KSA	1.2	-1.7%	29.7%	28.4%

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

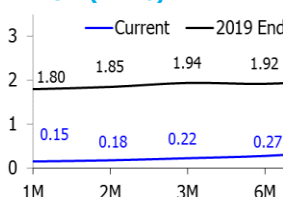
- Non-oil trade between Dubai and Saudi Arabia amounted to AED500 billion from 2010-2020. This makes the country Dubai's biggest Arab trade partner and fifth globally. – [Zawya](#)
- Oman has issued local sukuk worth \$519.51 million to finance the 2020 state budget. The sukuk have a six-year maturity and an annual profit rate of 5.25%. – [Zawya](#)

## Value Traded & Advances/Decline Ratio

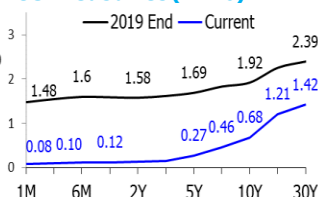
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,612	206	64	120	22	2,779
Kuwait	225	166	52	55	59	137
UAE	166	132	31	20	81	170
Qatar	147	46	36	6	4	158
Bahrain	2	44	22	4	18	2
Oman	1	121	5	8	108	2
<b>Total</b>	<b>3,153</b>	<b>715</b>	<b>210</b>	<b>213</b>	<b>292</b>	<b>3,249</b>

## Yield Curve & CDS Watch

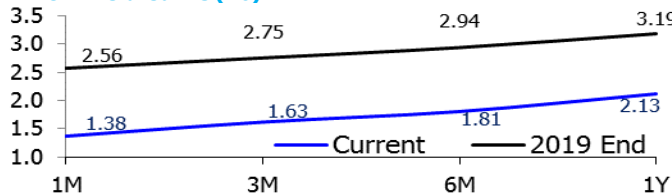
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	100.0	58.5	232.4	58.5
Abu-Dhabi	56.3	34.8	155.0	34.6
Dubai	161.0	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	34.3
Qatar	55.6	36.8	181.0	36.5
Oman	265.5	266.0	637.0	199.0
Bahrain	343.5	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	0.7
Kuwait	1.3	1.2	1.1	2.6
KSA**	1.0	0.9	1.2	2.3
UAE	0.1	0.0	0.8	1.5
Qatar	0.3	0.2	1.6	1.9
Oman	2.1	2.0	4.9	6.7
Bahrain	2.0	1.9	2.3	5.5
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	1,899.3	-0.7	-3.6	25.2	2,063.2	1,454.3
Silver \$/oz	24.4	-1.3	-13.5	36.9	29.2	12.0
IPE Brent \$/bbl	41.7	0.7	-7.9	-36.8	68.7	19.5
Bitcoin/USD	10,534	1.2	-9.6	47.0	12,297	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-0.5	-1.9	4.4	1.2	1.1
Yen (1 USD =)	104.9	0.3	-0.9	-3.4	112.1	102.3
KWD (1 USD =)	0.3	0.2	0.2	1.0	0.3	0.3
CNY (1 EUR =)	6.8	-0.4	-1.0	-2.6	7.2	6.8
CBOE VIX index	26.9	-3.3	1.7	94.9	82.7	11.5

- Britain has imposed six-month curbs against second wave of COVID-19, with a warning that further measures could come if the disease was not suppressed. – [Reuters](#)
- U.S. home sales surged to their highest level in nearly 14 years in August as the housing market continued to outperform the overall economy. – [Reuters](#)