

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	371	98	0.2	2.6	-15.2	0.3	-4.4	15
Saudi (TASI)	2,209	7,310	0.0	1.3	-12.9	1.2	-5.1	18
Qatar(QE Index)	131	9,230	0.8	4.4	-11.5	0.6	-5.0	14
Abu Dhabi (ADI)	134	4,376	1.1	5.7	-13.8	-0.9	-0.9	12
Kuwait All Share Index (PR)	95	5,044	-0.2	1.0	-19.7	1.0	-	13
Kuwait All Share Index (TR)	95	6,036	-0.2	1.0	-16.8	4.4	-	13
Dubai (DFMGI)	60	2,071	0.0	6.5	-25.1	-15.7	-12.6	5
Bahrain (BAX)	21	1,274	-0.4	0.4	-20.9	-1.1	-1.4	9
Oman(Muscat SM)	11	3,521	-0.2	-0.7	-11.6	-12.3	-11.4	8
Developed markets								
MSCI World Index	40,546	2,218	-0.1	3.3	-6.0	4.6	4.6	19
U.S. (S&P 500)	27,337	3,113	-0.4	2.3	-3.6	8.3	8.1	22
U.K. (FTSE)	2,128	6,253	0.2	2.9	-17.1	-6.0	-1.4	17
Japan (Topix)	5,632	1,587	-0.4	1.5	-7.8	-0.4	-0.5	16
Emerging markets								
MSCI EM Index	5,243	995	0.5	6.9	-10.8	-0.6	0.4	14
China (Shanghai Indx.)	4,842	3,077	0.1	2.9	-3.7	-2.2	-8.1	13
India (Sensex)	852	33,508	-0.3	3.3	-18.8	2.3	4.2	18

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	1,741	33	0.3	-1.1	-7.4	-	-	21
SABIC	71	89	-0.4	3.7	-5.2	-4.8	-2.9	221
Saudi Telecom	53	99	0.8	-0.5	-2.8	11.5	8.1	18
Al-Rajhi Bank	39	59	0.2	2.1	-9.9	11.5	6.1	15
NCB	30	38	0.3	-5.1	-22.9	7.0	-2.6	10
United Arab Emirates								
ETISALAT	40	17	1.5	6.7	2.6	-0.9	7.7	17
FAB	34	12	1.6	4.1	-23.5	2.4	1.5	11
Intl. Holding Co.	16	32	-4.4	12.6	408.7	176.0	91.3	96
Emirates NBD	15	9	1.4	4.3	-31.3	4.9	0.1	4
DP World	13	16	-0.4	1.2	23.9	-8.7	-5.2	11
Kuwait								
NBK	18	797	-0.4	3.4	-21.8	9.7	3.9	14
KFH	15	601	-0.5	-2.4	-18.5	17.0	8.3	16
Zain	8	560	0.5	5.7	-6.7	8.6	6.2	11
Boubyan Bank	5	495	-0.2	-2.6	-18.9	14.1	9.0	25
Agility	4	686	-0.1	3.9	-16.1	6.3	7.2	14
Qatar								
Qatar National Bank	45	18	1.6	4.3	-13.1	11.8	4.7	12
Industries Qatar	14	8	0.9	5.4	-20.0	-5.1	-9.7	24
Qatar Islamic Bank	10	16	-	5.8	5.2	20.3	9.2	13
Masraf Al Rayan	8	4	0.2	0.5	-1.6	-0.8	-3.0	13
Mesaieed Petro	7	2	1.2	4.0	-16.7	17.9	-2.8	27

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Kuwait	Kuwait	3.2	7.5%	0.6%	-5.5%
Qatar International Islamic Bank	Qatar	3.5	3.8%	8.0%	-11.9%
Aamal Company	Qatar	1.2	3.8%	6.3%	-15.0%
Seera Group Holding	KSA	1.3	3.4%	5.7%	-24.2%
Abu Dhabi Commercial Bank	UAE	9.9	3.0%	18.9%	-34.0%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company	UAE	15.6	-4.4%	12.6%	408.7%
Emaar Development	UAE	2.3	-3.7%	7.1%	-46.2%
Bank Muscat	Oman	2.8	-2.9%	-5.7%	-20.2%
National Shipping Company of Saudi Arabia	KSA	3.7	-2.9%	3.4%	-11.6%
Abu Dhabi National Oil Company	UAE	9.9	-2.7%	0.0%	-2.0%

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

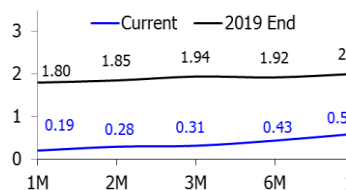
- Oil demand would decline by 6.4 million bpd in the second half of 2020, less than the drop of 11.9 million bpd in the first six months of the year – [OPEC](#)
- Introduction of No-Objection Certificate in Oman for expats wanting to switch jobs led to decline in the percentage of highly qualified workers from eight in 2013 when there was no NOC to 3 per cent in the first year of its application. – [Government Communication Center, Oman](#)

Value Traded & Advances/Decline Ratio

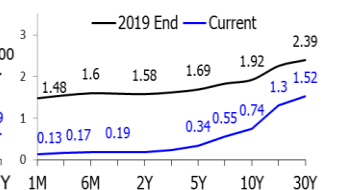
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,639	206	63	127	16	3,918
Kuwait	61	164	45	50	69	96
UAE	111	132	23	29	80	122
Qatar	89	46	29	14	3	101
Bahrain	1	44	12	3	29	2
Oman	1	121	9	10	102	2
Total	1,902	713	181	233	299	4,242

Yield Curve & CDS Watch

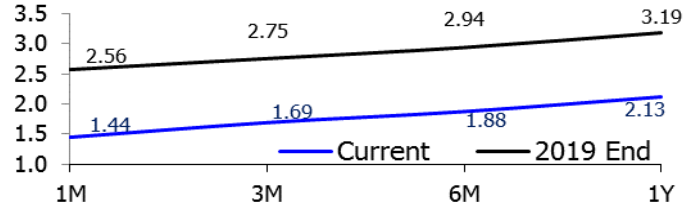
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	104.9	58.5	232.4	58.5
Abu-Dhabi	77.0	34.8	155.0	34.6
Dubai	190.2	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	79.1	36.8	181.0	36.5
Oman	270.0	266.0	637.0	199.0
Bahrain	348.4	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	869.3

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	1.2	2.6
KSA**	1.1	1.0	1.4	2.6
UAE	0.1	0.0	1.2	1.9
Qatar	0.3	0.2	2.4	2.2
Oman	2.2	2.0	4.6	6.4
Bahrain	1.9	1.7	4.4	5.6
Euro Region	-0.5	-0.6	-0.6	-0.4

Last FOMC Meeting Date: Jun 9/10

Next FOMC Mt Date: Jul 28/29

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,726.3	0.0	0.0	13.8	1,749.0	1,384.1
Silver \$/oz	17.6	1.1	-1.5	-1.4	19.6	12.0
IPE Brent \$/bbl	40.7	-0.6	15.2	-38.3	68.7	19.5
Bitcoin/USD	9,461.3	-0.7	0.2	32.0	12,921	4,841.7
Currency Watch						
USD (1 EUR =)	1.1	-0.2	1.3	0.3	1.1	1.1
Yen (1 USD =)	107.0	-0.3	-0.7	-1.5	112.1	102.3
KWD (1 USD =)	0.3	0.0	-0.3	1.5	0.3	0.3
CNY (1 EUR =)	7.1	-0.0	-0.7	1.8	7.2	6.8
CBOE VIX index	33.5	-0.6	21.7	142.9	82.7	11.5

- U.S Housing starts rose moderately at 4.3% in May However, permits for future home construction rebounded 14.4% in May, indicating green shoots -[Reuters](#)
- Interest rates will likely need to stay near zero for "an extended period" and the U.S. Fed will continue to buy bonds to push down on longer-term borrowing costs-[Jerome Powell, U.S Fed Chair](#)