June 14, 2020



# Weekly Wrap

#### **Equity Watch**

-9								
Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	373	98	1.0	2.6	-15.2	0.8	-4.4	15
Saudi (TASI)	2,192	7,310	1.4	1.3	-12.9	2.3	-5.2	18
Qatar(QE Index)	130	9,233	-0.2	4.4	-11.4	-0.1	-4.9	14
Abu Dhabi (ADI)	132	4,295	-0.2	3.7	-15.4	-1.6	-1.1	12
Kuwait All Share Index (PR)	96	5,091	1.4	1.9	-19.0	2.0	-	13
Kuwait All Share Index (TR)	96	6,092	1.4	1.9	-16.0	5.7	-	13
Dubai (DFMGI)	61	2,103	3.1	8.1	-23.9	-15.3	-12.4	5
Bahrain (BAX)	21	1,280	0.6	0.8	-20.5	-1.2	-1.3	9
Oman(Muscat SM)	11	3,514	-0.1	-0.9	-11.7	-12.5	-11.6	8
Developed markets								
MSCI World Index	40,546	2,164	-4.5	0.8	-8.2	4.1	4.2	19
U.S. (S&P 500)	26,605	3,041	-4.8	-0.1	-5.9	7.7	7.7	21
U.K. (FTSE)	2,075	6,105	-5.8	0.5	-19.1	-6.3	-1.9	16
Japan (Topix)	5,600	1,571	-2.6	0.4	-8.8	-0.4	-0.9	16
Emerging markets								
MSCI EM Index	5,243	987	-1.6	6.1	-11.5	-0.6	0.4	14
China (Shanghai Indx.)	4,829	3,060	-0.4	2.4	-4.2	-2.3	-9.8	13
India (Sensex)	869	33,781	-1.5	4.2	-18.1	2.8	4.8	19

## Plus Chin Watch

Blue Chip Watch										
Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM		
Saudi Arabia										
Saudi Aramco	1,725	32	0.5	-2.0	-8.2	-	-	21		
SABIC	71	89	1.0	3.7	-5.2	-3.4	-3.0	221		
Saudi Telecom	53	99	-0.7	-0.3	-2.6	12.3	7.8	18		
Al-Rajhi Bank	39	59	1.9	2.6	-9.5	14.1	6.3	15		
NCB	31	39	-2.4	-3.8	-21.8	9.2	-2.6	10		
United Arab Emira										
ETISALAT	39	16	-2.0	4.1	-	-2.0	7.3	16		
FAB	34	11	-1.0	2.5	-24.7	1.9	1.2	11		
Emirates NBD	15	9	0.2	5.1	-30.8	4.8	-0.6	4		
Intl. Holding Co.	15	30	7.1	7.1	383.9	169.7	89.3	92		
DP World	13	16	-0.1	0.6	23.1	-8.1	-5.1	11		
Kuwait										
NBK	18	797	2.3	3.4	-21.8	11.1	3.9	14		
KFH	15	611	-1.5	-0.8	-17.1	19.0	8.6	17		
Zain	8	563	5.8	6.2	-6.2	10.8	5.3	11		
Boubyan Bank	5	506	-1.0	-0.4	-17.1	15.3	9.8	26		
Agility	4	684	6.2	3.6	-16.4	10.4	7.7	14		
Qatar										
Qatar National Bank	44	18	-1.7	3.2	-14.0	9.6	4.8	12		
Industries Qatar	14	8	-1.2	7.7	-18.3	-5.3	-9.2	24		
Qatar Islamic Bank	11	16	2.2	7.4	6.7	20.5	9.0	14		
Masraf Al Rayan	8	4	-0.3	0.2	-1.8	-0.6	-3.1	13		
Mesaieed Petro.	7	2	-3.4	2.2	-18.1	16.9	-3.1	27		

#### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Southern Province Cement Company	KSA	2.0	11.6%	12.9%	-18.5%
Emaar Properties	UAE	5.6	10.3%	14.7%	-28.4%
Saudi Cement Company	KSA	2.1	10.0%	8.1%	-26.1%
Mobile Telecommunications Saudi Arabia	KSA	1.8	9.5%	6.9%	0.2%
Abu Dhabi Islamic Bank	UAE	3.7	8.1%	9.7%	-31.0%

### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Orascom Construction PLC	UAE	1.1	-8.8%	-8.8%	-18.0%
Network International Holdings PLC	UAE	2.7	-8.5%	-7.4%	-32.9%
National Central Cooling Co PJSC	UAE	1.4	-6.5%	-5.1%	-2.6%
Gulf Bank KSCP	Kuwait	2.1	-6.2%	-5.8%	-30.0%
Commercial Bank of Dubai PSC	UAE	2.7	-4.9%	-9.6%	-13.0%

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: \*\*12/r for Saudi Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

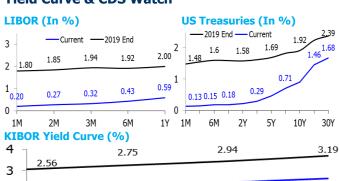
#### **Market News**

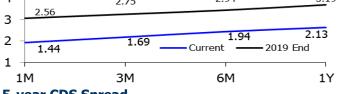
- Kuwait's Capital Markets Authority cancelled all of Wednesday's stock market transactions after bank stocks fell in the wake of a banking federation statement that Kuwaiti banks would not pay dividends for 2020- Reuters
- United Arab Emirates economy will likely witness a combination of a U- or V-shaped recovery following the coronavirus pandemic. - Minister, Infrastructure Development, UAE

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

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,407	206	164	31	11	1,442
Kuwait	156	164	91	34	39	106
UAE	115	132	41	32	59	97
Qatar	80	46	27	18	1	105
Bahrain	1	44	21	1	22	3
Oman	3	121	16	20	85	3
Total	1,762	713	360	136	217	1,756

## **Yield Curve & CDS Watch**





## 5-year CDS Spread

Country	Current	2019	52-Week		
Souther,	541.51.6	_015	High	Low	
KSA	95.1	58.5	232.4	58.5	
Abu-Dhabi	78.0	34.8	155.0	34.6	
Dubai	193.6	91.0	324.6	90.6	
Kuwait	84.0	44.9	84.0	30.4	
Qatar	81.7	36.8	181.0	36.5	
Oman	287.5	266.0	637.0	199.0	
Bahrain	365.0	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	787.5	

## **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.7
Kuwait	1.3	1.1	1.3	2.6
KSA**	0.9	0.8	1.6	2.7
UAE	0.1	-	1.2	2.0
Qatar	0.1	-0.0	2.4	2.3
Oman	2.2	2.0	4.9	6.7
Bahrain	2.1	1.9	4.4	5.6
Euro Region	-0.5	-0.6	-0.7	-0.4
Last FOMC Meet	ting Date Jun 09/	'10 N	lext FOMC Mt Date	: Jul 28/29

## **Commodity Watch**

Close	WTD	MTD	YTD	52-Week		
Price	%	%	%	High	Low	
1,729.8	2.6	0.2	14.0	1,749.0	1,339.3	
17.4	0.4	-2.2	-2.2	19.6	12.0	
38.7	-8.4	9.6	-41.3	68.7	19.5	
9,473.5	-2.0	0.3	32.2	12,921	4,841.7	
1.1	-0.3	1.4	0.4	1.1	1.1	
107.3	-2.0	-0.4	-1.2	112.1	102.3	
0.3	-	-0.1	1.6	0.3	0.3	
7.1	-0.0	-0.8	1.7	7.2	6.8	
36.1	47.2	31.2	162.0	82.7	11.5	
	Price 1,729.8 17.4 38.7 9,473.5 1.1 107.3 0.3 7.1	Price % 1,729.8 2.6 17.4 0.4 38.7 -8.4 9,473.5 -2.0  1.1 -0.3 107.3 -2.0 0.3 - 7.1 -0.0	Price         %         %           1,729.8         2.6         0.2           17.4         0.4         -2.2           38.7         -8.4         9.6           9,473.5         -2.0         0.3           1.1         -0.3         1.4           107.3         -2.0         -0.4           0.3         -         -0.1           7.1         -0.0         -0.8	Price         %         %         %           1,729.8         2.6         0.2         14.0           17.4         0.4         -2.2         -2.2           38.7         -8.4         9.6         -41.3           9,473.5         -2.0         0.3         32.2           1.1         -0.3         1.4         0.4           107.3         -2.0         -0.4         -1.2           0.3         -         -0.1         1.6           7.1         -0.0         -0.8         1.7	Price         %         %         High           1,729.8         2.6         0.2         14.0         1,749.0           17.4         0.4         -2.2         -2.2         19.6           38.7         -8.4         9.6         -41.3         68.7           9,473.5         -2.0         0.3         32.2         12,921           1.1         -0.3         1.4         0.4         1.1           107.3         -2.0         -0.4         -1.2         112.1           0.3         -         -0.1         1.6         0.3           7.1         -0.0         -0.8         1.7         7.2	

- U.S Fed expects household finances and business balance sheets to suffer "persistent fragilities" as a result of the shock to economic activity arising from the coronavirus
- U.S Consumer sentiment index increased to a reading of 78.9 in June from 72.3 in May.

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