Kuwait Financial Centre K.P.S.C.

# Daily Morning Brief

February 03, 2020

#### **Equity Watch**

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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	436	114	-0.9	-0.9	-1.7	4.3	-1.5	15
Saudi (TASI)	2,316	8,158	-1.1	-1.1	-2.8	4.7	-2.3	18
Qatar(QE Index)	145	10,362	-0.8	-0.8	-0.6	-0.7	-3.6	14
Abu Dhabi (ADI)	145	5,116	-0.8	-0.8	0.8	4.8	1.9	13
Kuwait All Share Index (PR)	120	6,287	-0.6	-0.6	0.1	7.1	-	15
Kuwait All Share Index (TR)	120	7,264	-0.6	-0.6	0.1	10.9	-	15
Dubai (DFMGI)	81	2,766	-0.9	-0.9	0.1	-8.6	-6.4	7
Bahrain (BAX)	27	1,660	0.1	0.1	3.1	8.3	3.0	11
Oman(Muscat SM)	13	4,093	0.3	0.3	2.8	-11.0	-9.5	8
Developed markets								
MSCI World Index	44,659	2,342	0.0	0.0	-0.7	9.1	6.4	20
U.S. (S&P 500)	28,187	3,226	0.0	0.0	-0.2	12.0	9.6	23
U.K. (FTSE)	2,568	7,286	0.0	0.0	-3.4	0.5	1.2	16
Japan (Topix)	5,874	1,684	0.0	0.0	-2.1	3.6	3.5	15
<b>Emerging markets</b>								
MSCI EM Index	6,220	1,062	0.0	0.0	-4.7	5.0	1.6	15
China (Shanghai Indx.)	4,875	3,119	0.0	0.0	-2.4	-1.7	-1.3	12
India (Sensex)	1,048	40,723	0.0	0.0	-1.3	13.0	7.1	22

# **Blue Chip Watch**

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	1,810	34	-0.6	-0.6	-3.7	-	-	19
SABIC	69	87	-1.1	-1.1	-7.9	-3.6	-2.2	27
Saudi Telecom	48	91	-0.5	-0.5	-10.8	10.8	6.6	17
Al-Rajhi Bank	44	66	-1.1	-1.1	0.5	14.8	11.4	15
NCB	37	47	-1.0	-1.0	-5.6	17.8	2.7	13
United Arab Emira								
FAB	46	15	-1.0	-1.0	1.1	16.3	4.2	14
ETISALAT	38	16	-0.7	-0.7	-1.2	-2.8	9.9	16
Emirates NBD	23	14	-1.5	-1.5	4.2	18.7	9.3	6
ADCB	14	8	-1.4	-1.4	-4.8	3.0	1.2	10
DP WORLD	11	14	-2.4	-2.4	4.4	-11.2	-7.5	8
Kuwait								
NBK	22	1,045	-0.5	-0.5	-2.3	19.4	8.7	17
KFH	19	834	-0.4	-0.4	2.8	22.1	11.8	23
Zain	8	576	0.0	0.0	-4.0	4.8	1.3	12
Boubyan Bank	6	649	0.3	0.3	1.2	24.8	13.1	31
Agility	5	835	-1.8	-1.8	2.1	18.5	10.1	17
Qatar								
Qatar National Bank	52	20	0.0	0.0	-0.7	11.1	6.9	13
Industries Qatar	17	10	0.8	0.8	-2.3	-4.6	-8.1	19
Qatar Islamic Bank	11	16	-1.4	-1.4	7.4	15.8	8.8	14
Masraf Al Rayan	8	4	-0.5	-0.5	3.5	0.2	-3.6	14
Mesaieed Petro	7	2	-2.7	-2.7	-15.1	10.9	-6.9	31

#### Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
City Cement Company	KSA	1.0	3.2%	3.2%	15.6%
National Central Cooling Co	UAE	1.5	3.1%	3.1%	5.2%
Yamama Cement Company	KSA	1.6	2.7%	2.7%	11.8%
International Holding Company	UAE	6.7	2.3%	2.3%	117.7%
Southern Province Cement Company	KSA	2.6	2.0%	2.0%	10.2%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Kuwait	Kuwait	3.4	-5.8%	-5.8%	-1.1%
Qatar Fuel Company	Qatar	5.8	-4.2%	-4.2%	-7.9%
Alinma Bank	KSA	10.0	-3.7%	-3.7%	-1.6%
Saudi Arabian Mining Co	KSA	13.6	-3.3%	-3.3%	-6.5%
National Shipping Company of Saudi Arabia	KSA	3.7	-2.9%	-2.9%	-12.9%

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**

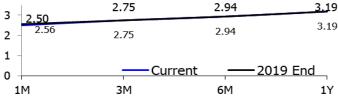
- China's central bank has decided to inject 1.2 trillion yuan (\$173.81 Bn) through open market
- China's factory activity expanded at its slowest pace in five months in January, even as an outbreak of a new virus added to risks facing the world's second-largest economy. - Reuters

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

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,019	206	41	153	12	1,177
Kuwait	100	164	39	65	60	158
UAE	33	132	15	33	84	90
Qatar	31	46	9	27	10	62
Bahrain	1	44	18	2	24	2
Oman	4	121	11	7	103	5
Total	1,187	713	133	287	293	1,495

# **Yield Curve & CDS Watch**





### 5-year CDS Spread

Country	Current	2019	52-Week		
Country	Current	2013	High	Low	
KSA	66.4	58.5	96.1	58.5	
Abu-Dhabi	40.3	34.8	62.7	34.6	
Dubai	93.4	91.0	148.5	90.6	
Kuwait	34.3	44.9	64.2	30.4	
Qatar	45.2	36.8	78.9	36.5	
Oman	220.0	266.0	347.5	210.0	
Bahrain	165.4	167.1	299.1	158.5	

#### **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate		
U.S.	1.6	-	1.3	1.5		
Kuwait	1.7	0.1	1.9	2.4		
KSA**	1.9	0.3	1.9	2.7		
UAE	1.7	0.0	1.9	2.2		
Qatar	1.9	0.2	2.6	2.4		
Oman	2.3	0.6	3.4	5.1		
Bahrain	2.3	0.6	4.5	4.6		
Euro Region	-0.5	-2.1	-0.6	-0.4		
Last FOMC Meeting Date: Jan 28/29 Next FOMC Mt Date: Mar 17/18						

# **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
. recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,589.8	0.0	0.0	4.8	1,589.8	1,270.3	
Silver \$/oz	18.0	0.0	0.0	1.1	19.6	14.3	
IPE Brent \$/bbl	58.2	0.0	0.0	-11.9	74.5	57.4	
Bitcoin/USD	9,329.4	0.0	0.0	30.1	12,921	3,359.3	
<b>Currency Watch</b>							
USD (1 EUR =)	1.1	0.0	0.0	-1.0	1.1	1.1	
Yen (1 USD =)	108.4	0.0	0.0	-0.2	112.2	105.3	
KWD (1 USD =)	0.3	0.0	0.0	0.3	0.3	0.3	
CNY (1 EUR =)	6.9	0.0	0.0	-0.4	7.2	6.7	
CBOE VIX index	15.5	-17.8	-17.8	12.4	36.1	11.5	

- Real GDP growth in the GCC region is set to recover to 1.47% in 2020, after a subdued performance in 2019.– Emirates NBD's Global Outlook 2020
- OPEC+ have scheduled a meeting over Feb. 4-5 to assess the impact of coronavirus on oil demand, and whether to extend or to implement deeper oil output cuts. - Zawya

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