

## 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	372	98	-0.3	1.1	-15.2	-0.7	-4.3	15
Saudi (TASI)	2,239	7,423	0.0	2.8	-11.5	0.7	-4.6	18
Qatar (QE Index)	136	9,317	0.1	3.5	-10.6	-0.8	-4.8	14
Abu Dhabi (ADI)	162	4,256	-0.4	-0.7	-16.2	-2.2	-2.8	11
Kuwait All Share Index (PR)	95	4,993	-1.0	-2.7	-20.5	0.6	-	12
Kuwait All Share Index (TR)	95	5,993	-1.0	-2.4	-17.4	4.0	-	12
Dubai (DFMGI)	60	2,061	0.4	-0.2	-25.4	-16.8	-13.3	5
Bahrain (BAX)	21	1,291	-0.9	1.1	-19.8	-0.7	-0.6	9
Oman (Muscat SM)	11	3,451	0.0	-1.8	-13.3	-11.6	-12.1	8
<b>Developed markets</b>								
MSCI World Index	41,820	2,294	-	4.2	-2.7	5.4	5.4	21
U.S. (S&P 500)	28,245	3,225	-	4.0	-0.2	9.3	8.8	23
U.K. (FTSE)	2,159	6,290	-	2.0	-16.6	-5.5	-1.2	17
Japan (Topix)	5,592	1,574	-	1.0	-8.6	-1.2	-1.0	16
<b>Emerging markets</b>								
MSCI EM Index	5,789	1,055	-	6.0	-5.3	-0.2	2.5	16
China (Shanghai Indx.)	5,422	3,369	-	7.7	5.4	-0.2	-4.4	14
India (Sensex)	959	37,020	-	6.0	-10.3	4.9	5.4	21

## 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	1,768	33	-0.7	2.0	-6.0	-	-	21
SABIC	70	88	-0.3	-0.2	-6.4	-4.2	-2.5	219
Saudi Telecom	51	96	-0.1	-3.1	-5.8	8.3	5.7	18
Al-Rajhi Bank	38	57	-0.2	1.2	-12.4	11.3	6.2	14
NCB	29	36	0.3	-3.4	-26.9	2.5	-3.7	9
<b>United Arab Emirates</b>								
ETISALAT	40	17	0.2	1.7	2.6	-2.8	2.7	17
FAB	32	11	-1.5	-4.6	-29.3	0.1	-0.3	10
TAQA	31	1	-	46.0	91.9	25.2	8.0	-
Intl. Holding Co.	15	31	0.6	5.6	400.0	163.2	87.6	95
Emirates NBD	15	9	2.9	-0.7	-32.3	4.3	-2.9	4
<b>Kuwait</b>								
NBK	17	785	-1.8	-4.4	-23.0	9.8	3.6	14
KFH	15	586	-0.8	-4.2	-20.5	14.7	8.1	16
Zain	8	542	-1.3	-2.3	-9.7	8.0	4.5	12
Boubyan Bank	5	524	-1.1	-1.5	-14.2	16.4	10.5	27
Agility	4	730	-0.4	-0.5	-10.8	4.9	10.0	14
<b>Qatar</b>								
Qatar National Bank	46	18	-0.8	3.7	-12.4	8.3	5.4	12
Industries Qatar	13	8	-0.7	2.0	-23.6	-7.8	-10.0	23
Qatar Islamic Bank	10	16	1.9	1.0	3.7	17.9	8.2	13
Ezdan Holding	10	1	1.3	20.0	121.3	1.8	-5.5	233
Masraf Al Rayan	8	4	-0.2	1.4	-2.2	-2.7	-3.3	13

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Doha Bank	Qatar	2.1	3.7%	22.0%	-1.7%
Emirates NBD Bank	UAE	15.1	2.9%	-0.7%	-32.3%
Jabal Omar Development Co	KSA	6.5	2.7%	17.0%	-2.9%
Damac Properties Dubai Co	UAE	1.4	2.1%	22.5%	12.9%
Abu Dhabi National Oil Company	UAE	10.6	2.0%	5.1%	5.4%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Dubai	UAE	2.8	-5.0%	-2.4%	-9.8%
Qatar Aluminum Manufacturing Company	Qatar	1.4	-3.3%	18.7%	14.0%
Dubai Financial Market	UAE	1.7	-2.5%	-6.9%	-20.7%
Ahli United Bank	Bahrain	5.9	-2.4%	3.4%	-36.1%
Mabane Company	Kuwait	2.2	-2.2%	-9.9%	-28.6%

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

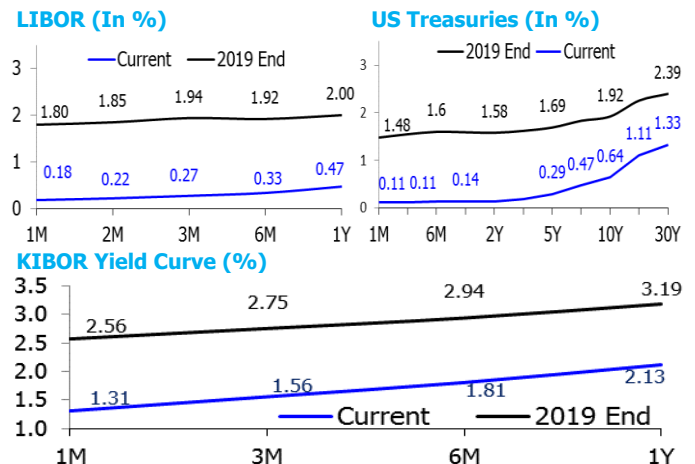
## Market News

- The value of Abu Dhabi non-oil foreign trade has reached AED80.23 billion through the emirate's outlets during the first five months of 2020. – [Abu Dhabi Customs](#)
- Kuwait plans to issue between USD 13 billion to USD 16 billion in public debt by the end of the fiscal year ending March 2021, if parliament approves a long-debated debt law. – [Reuters](#)

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,460	206	123	58	25	3,770
Kuwait	118	164	28	69	67	100
UAE	46	132	21	23	88	101
Qatar	81	46	21	22	3	124
Bahrain	1	44	19	5	20	1
Oman	2	121	8	13	100	2
<b>Total</b>	<b>1,710</b>	<b>713</b>	<b>220</b>	<b>190</b>	<b>303</b>	<b>4,099</b>

## Yield Curve & CDS Watch



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	100.0	58.5	232.4	58.5
Abu-Dhabi	60.9	34.8	155.0	34.6
Dubai	196.7	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	59.6	36.8	181.0	36.5
Oman	284.0	266.0	637.0	199.0
Bahrain	347.6	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	910.2

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.6
Kuwait	1.2	1.1	0.8	2.6
KSA**	1.1	1.1	1.1	2.2
UAE	0.3	0.2	0.8	1.5
Qatar	0.3	0.2	2.4	1.8
Oman	2.2	2.1	5.1	7.1
Bahrain	2.0	1.9	4.1	5.6
Euro Region	-0.6	-0.7	-0.6	-0.5

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	52-Week Low
Gold \$/oz	1,808.9	-	1.6	19.2	1,811.3	1,413.6
Silver \$/oz	19.3	-	6.5	8.3	19.6	12.0
IPE Brent \$/bbl	43.1	-	4.8	-34.6	68.7	19.5
Bitcoin/USD	9,212.0	0.4	0.9	28.5	11,979	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	-	1.7	1.9	1.1	1.1
Yen (1 USD =)	107.0	-	-0.9	-1.5	112.1	102.3
KWD (1 USD =)	0.3	-	-0.1	1.5	0.3	0.3
CNY (1 EUR =)	7.0	-	-1.0	0.4	7.2	6.9
CBOE VIX index	25.7	-	-15.6	86.4	82.7	11.5

➤ China kept its benchmark lending rate steady for the third straight month, matching market expectations. – [Reuters](#)

➤ Japan's exports dived 26.2% in June from a year earlier. U.S.-bound Japanese shipments nearly halved again due to plummeting demand for cars and auto parts, while exports to China remained weak. – [Reuters](#)