

## 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	-0.9	-8.0	3.2	1.3	15
Saudi (TASI)	2,342	8,155	0.0	-1.7	-2.8	5.7	2.7	18
Qatar (QE Index)	144	9,808	0.0	-1.8	-5.9	6.5	-3.3	15
Abu Dhabi (ADI)	187	4,625	1.2	2.4	-8.9	1.2	1.4	13
Kuwait All Share Index (PR)	107	5,469	-1.7	0.4	-13.0	1.9	-	13
Kuwait All Share Index (TR)	107	6,577	-1.7	0.4	-9.3	5.5	-	13
Dubai (DFMGI)	64	2,167	-0.5	-4.7	-21.6	-16.0	-9.2	7
Bahrain (BAH)	21	1,435	-0.0	0.0	-10.9	4.0	2.8	9
Oman (Muscat SM)	11	3,564	-0.0	-1.4	-10.5	-10.4	-9.7	8
<b>Developed markets</b>								
MSCI World Index	44,996	2,390	-1.7	1.0	1.3	5.5	7.0	25
U.S. (S&P 500)	30,442	3,401	-1.9	1.1	5.3	9.6	10.2	28
U.K. (FTSE)	2,080	5,792	-1.2	-1.3	-23.2	-8.3	-2.0	17
Japan (Topix)	5,906	1,619	-0.4	-0.4	-5.9	-2.9	0.9	18
<b>Emerging markets</b>								
MSCI EM Index	6,371	1,131	-0.5	4.5	1.4	0.6	6.0	19
China (Shanghai Indx.)	5,729	3,407	-0.8	1.0	6.6	-1.6	-0.8	15
India (Sensex)	1,057	40,146	-1.3	5.5	-2.7	6.6	8.4	24

## 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	1,819	34	-1.2	-5.0	-3.3	-	-	28
SABIC	74	93	-0.6	4.8	-1.4	-2.0	2.4	-
Saudi Telecom	55	103	-	2.6	1.2	16.5	10.0	19
Al-Rajhi Bank	44	66	-0.3	0.5	0.9	16.3	14.5	17
NCB	32	39	-0.4	6.2	-19.9	8.2	1.8	11
<b>United Arab Emirates</b>								
TAQA	43	1	-0.7	2.9	172.6	29.1	23.2	-
ETISALAT	40	17	0.7	2.2	4.0	-1.8	2.2	17
FAB	34	11	0.7	0.9	-25.2	3.3	5.4	12
Intl. Holding Co.	19	39	-0.3	-0.1	529.0	199.6	102.0	55
Emirates NBD	16	10	-2.0	-10.7	-26.8	6.6	1.8	8
<b>Kuwait</b>								
NBK	19	849	-2.4	-2.4	-16.7	8.0	6.2	20
KFH	17	662	-2.5	0.2	-10.2	13.7	13.7	25
Zain	8	597	-0.8	4.0	-0.5	5.0	9.7	13
Boubyan Bank	6	607	-1.0	2.0	-0.6	17.7	13.6	39
Agility	4	668	-1.2	1.7	-6.1	6.5	15.7	20
<b>Qatar</b>								
Qatar National Bank	45	18	0.7	-2.2	-13.6	13.5	5.2	14
Industries Qatar	16	9	-1.3	-4.1	-8.1	-0.2	-5.1	36
Ezdan Holding	14	2	2.0	-2.0	209.1	27.4	-0.5	5,941
Qatar Islamic Bank	11	16	-	-0.6	7.0	19.4	6.8	14
Masraf Al Rayan	9	4	-1.0	1.9	7.0	6.4	-0.4	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Aldar Properties	UAE	5.4	14.9%	26.4%	17.6%
Arabian Centres Company	KSA	3.2	8.0%	-4.1%	-12.5%
National Central Cooling Co	UAE	1.8	6.0%	11.7%	29.7%
Mobile Telecommunications Saudi Arabia	KSA	3.1	5.7%	-6.7%	7.8%
Saudi Ground Services Co	KSA	1.5	4.6%	-4.1%	-16.5%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	1.6	-8.8%	-19.9%	-65.9%
Damac Properties Dubai Co	UAE	1.7	-4.6%	12.9%	40.0%
Gulf Bank	Kuwait	2.3	-3.4%	2.7%	-25.4%
Warba Bank	Kuwait	1.2	-3.3%	-5.2%	-9.9%
Mouwassat Medical Services Company	KSA	3.5	-2.9%	5.8%	50.2%

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

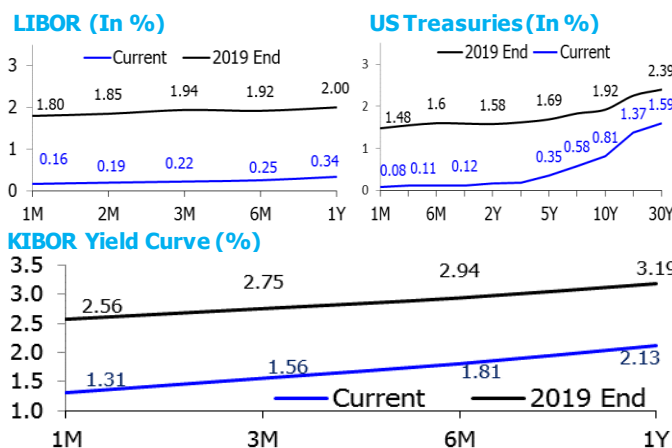
## Market News

- Dubai Multi-Commodities Centre, a free economic zone, has rolled out an offer to international companies to set up a representative office in the emirate in five working days for a free 6-month trial period with no upfront fees. – [Zawya](#)
- Saudi ministry has closed the October 2020 domestic sukuk issuance worth SR 270mn in two tranches maturing in 2027 and 2032. – [Zawya](#)

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,035	206	93	95	18	3,116
Kuwait	222	166	12	94	60	203
UAE	260	132	28	27	77	162
Qatar	135	46	28	15	3	177
Bahrain	2	44	16	6	22	3
Oman	2	121	5	8	108	2
<b>Total</b>	<b>3,656</b>	<b>715</b>	<b>182</b>	<b>245</b>	<b>288</b>	<b>3,662</b>

## Yield Curve & CDS Watch



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	70.4	58.5	232.4	58.5
Abu-Dhabi	43.2	34.8	155.0	34.6
Dubai	141.3	91.0	324.6	90.6
Kuwait	43.9	44.9	84.0	34.3
Qatar	42.0	36.8	181.0	36.5
Oman	263.0	266.0	637.0	199.0
Bahrain	343.7	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,336.9

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.8
Kuwait	1.3	1.2	0.8	2.6
KSA**	0.7	0.6	0.9	2.1
UAE	0.1	0.0	0.7	1.4
Qatar	0.3	0.2	1.9	1.7
Oman	2.2	2.1	5.0	7.0
Bahrain	2.0	1.9	3.8	5.5
Euro Region	-0.6	-0.7	-0.8	-0.6

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	1,901.7	0.0	0.9	25.4	2,063.2	1,454.3
Silver \$/oz	24.3	-1.1	4.8	36.4	29.2	12.0
IPE Brent \$/bbl	40.5	-3.1	-1.2	-38.7	68.7	19.5
Bitcoin/USD	13,066	0.2	21.2	82.3	13,118	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-0.4	0.8	5.3	1.2	1.1
Yen (1 USD =)	104.8	0.1	-0.6	-3.5	112.1	102.3
KWD (1 USD =)	0.3	0.0	-0.4	0.8	0.3	0.3
CNY (1 EUR =)	6.7	0.4	-1.1	-3.6	7.2	6.7
CBO EVIX index	32.5	17.8	23.1	135.6	82.7	11.5

- United States imposed fresh Iran-related sanctions targeting its oil sector, including the Iranian Ministry of Petroleum. – [Reuters](#)
- Dollar-denominated debt in emerging markets has risen past \$4 trillion for the first time following a surge in issuance during the COVID-19 crisis. – [BIS](#)