

## 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	545	137	-0.1	1.1	20.0	7.6	8.2	15
Saudi (TASI)	2,592	10,685	-0.1	1.3	23.0	8.6	10.1	26
Qatar(QE Index)	150	10,739	-0.1	-0.1	2.9	5.1	1.6	18
Abu Dhabi (ADI)	254	6,623	0.3	1.0	31.3	12.4	8.5	18
Kuwait All Share Index (PR)	123	6,261	0.1	0.8	12.9	9.2	-	22
Kuwait All Share Index (TR)	123	7,683	0.1	0.8	15.1	12.9	-	22
Dubai (DFMGI)	84	2,821	-0.1	0.8	13.2	-2.5	-3.4	14
Bahrain (BAX)	21	1,542	0.2	0.9	3.5	6.9	6.7	9
Oman(Muscat SM)	13	3,966	0.8	2.9	8.4	-4.8	-7.6	10
<b>Developed markets</b>								
MSCI World Index	56,221	2,997	-	0.7	11.4	11.9	12.0	30
U.S. (S&P 500)	37,895	4,230	-	0.6	12.6	15.0	14.8	28
U.K. (FTSE)	2,897	7,069	-	0.7	9.4	-2.7	2.3	18
Japan (Topix)	6,586	1,959	-	1.9	8.6	3.2	7.7	15
<b>Emerging markets</b>								
MSCI EM Index	8,247	1,382	-	0.4	7.0	6.8	10.4	22
China (Shanghai Indx.)	6,652	3,765	-	-0.7	3.4	5.4	4.2	14
India (Sensex)	1,372	52,100	-	0.3	9.1	13.7	14.0	29

## 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	1,888	35	0.1	0.3	1.1	-	-	35
SABIC	100	125	-0.6	0.8	23.5	-0.4	8.6	-
Saudi Telecom	71	133	-1.3	6.7	25.5	14.1	16.0	24
A-Rajhi Bank	69	103	-	0.2	40.5	22.2	22.1	22
Saudi National Bank	64	54	-0.6	1.1	23.9	3.5	14.6	14
<b>United Arab Emirates</b>								
ETISALAT	52	22	0.7	1.1	29.6	9.2	2.9	21
FAB	50	17	-0.4	-	30.7	11.1	15.0	18
Intl. Holding Co.	48	96	0.3	1.3	129.0	316.7	127.2	43
TAQA	41	1	-0.7	-0.7	-6.9	2.3	18.2	34
Emirates NBD	23	14	-1.1	-1.1	32.5	11.9	11.1	13
<b>Kuwait</b>								
KFH	21	746	-0.3	0.1	21.2	24.2	20.6	40
NBK	20	833	0.1	0.4	4.1	8.9	11.4	26
Zain	9	594	-0.3	-0.2	-2.0	14.7	11.5	14
Boubyan Bank	7	679	0.3	1.2	25.5	17.8	17.8	69
Agility	7	942	0.6	2.5	53.3	22.1	29.3	47
<b>Qatar</b>								
Qatar National Bank	45	18	-0.3	0.6	-0.2	2.8	6.7	15
Industries Qatar	21	13	-0.8	-0.9	17.8	5.6	5.1	24
Ezdan Holding	13	2	-0.1	0.2	0.1	26.3	-0.3	-
Qatar Islamic Bank	11	17	-0.6	-0.6	0.5	11.9	12.3	14
Masraf Al Rayan	9	4	-0.4	-0.6	-2.4	8.1	5.2	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Kingdom Holding Co	KSA	10.2	6.6%	12.0%	29.3%
SABIC Agri-Nutrients Co	KSA	14.4	4.8%	10.3%	40.7%
Mesaieed Petrochemical Holding Co	Qatar	6.6	3.0%	3.0%	-5.2%
Saudi Research and Media Group	KSA	2.9	2.9%	12.9%	74.3%
Dubai Financial Market	UAE	2.5	2.7%	1.8%	23.7%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Damac Properties Dubai	UAE	2.1	-8.6%	-5.9%	-1.5%
National Building and Marketing Co	KSA	1.1	-7.4%	0.1%	-25.1%
Emaar Development	UAE	3.9	-2.4%	2.8%	31.6%
Saudi Industrial Services Company	KSA	1.0	-2.1%	-3.1%	45.1%
Saudi Industrial Investment Group	KSA	4.4	-2.0%	-3.8%	32.3%

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

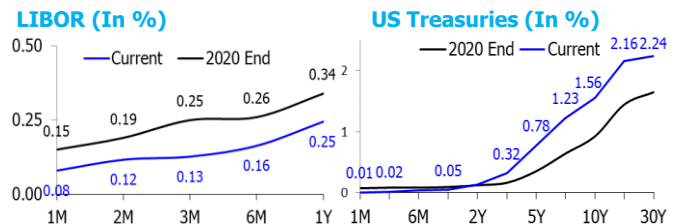
## Market News

- Central Bank of Kuwait (CBK) has issued bonds and related Tawarruq at a total value of KWD 360 million for a six-month maturity period and a return rate of 1.250% – [Mubasher](#)
- Saudi Aramco hiked its key Arab Light grade for July shipments to Asia by 20 cents to \$1.90/barrel above the benchmark – [Market Watch](#)

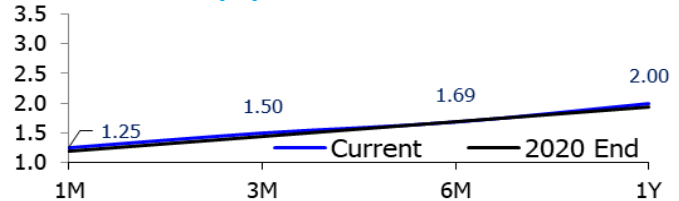
## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,986	206	104	82	20	2,541
Kuwait	179	166	47	68	51	219
UAE	369	122	29	20	73	490
Qatar	56	46	19	23	4	85
Bahrain	1	44	16	-	28	2
Oman	4	121	25	8	88	4
<b>Total</b>	<b>4,597</b>	<b>705</b>	<b>240</b>	<b>201</b>	<b>264</b>	<b>3,340</b>

## Yield Curve & CDS Watch



## KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	64.4	67.4	203.0	60.4
Abu-Dhabi	45.5	39.6	148.9	37.4
Dubai	109.9	113.8	312.8	104.9
Kuwait	39.2	38.2	64.6	38.9
Qatar	45.5	38.6	177.3	37.3
Oman	225.5	217.5	592.5	208.0
Bahrain	216.8	254.3	496.6	198.4

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.6
Kuwait	1.2	1.1	0.8	2.6
KSA**	0.7	0.6	0.6	2.4
UAE	0.1	0.0	0.3	1.6
Qatar	0.1	0.0	3.5	1.9
Oman	2.1	2.1	2.4	4.7
Bahrain	1.1	1.1	3.8	5.4
Euro Region	-0.6	-0.7	-0.6	-0.2

Last FOMC Meeting Date: Apr 27/28 Next FOMC Mt Date: June 15/16

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,890.0	-	-0.9	-0.3	2,063.2	1,681.2
Silver \$/oz	27.8	-	-1.0	5.4	29.2	17.4
IPE Brent \$/bbl	71.9	-	3.7	38.8	71.9	37.5
Bitcoin/USD	35,808.9	0.8	-4.1	23.5	63,564.5	9,009.3
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-	-0.5	-0.4	1.2	1.1
Yen (1 USD =)	109.5	-	-	6.1	110.7	102.7
KWD (1 USD =)	0.3	-	0.1	-1.0	0.3	0.3
CNY (1 EUR =)	6.4	-	0.4	-2.0	7.1	6.4
CBOE VIX index	16.4	-	-2.0	-27.8	40.8	16.3