**US Treasuries (In %)** 

# Daily Morning Brief

June 24, 2020

## **Equity Watch**

_90,								
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	371	98	0.3	2.6	-15.2	-0.6	-4.3	15
Saudi (TASI)	2,218	7,265	0.1	0.7	-13.4	-0.7	-5.0	18
Qatar(QE Index)	132	9,261	0.0	4.7	-11.2	0.8	-5.3	14
Abu Dhabi (ADI)	133	4,320	-0.6	4.3	-14.9	-0.8	-1.9	12
Kuwait All Share Index (PR)	95	5,121	1.2	2.5	-18.5	1.9	-	13
Kuwait All Share Index (TR)	95	6,131	1.2	2.6	-15.5	5.3	-	13
Dubai (DFMGI)	62	2,121	1.4	9.0	-23.3	-14.6	-12.6	5
Bahrain (BAX)	21	1,280	0.1	0.8	-20.5	-0.8	-1.3	9
Oman(Muscat SM)	11	3,525	0.4	-0.6	-11.5	-11.7	-11.4	8
Developed markets								
MSCI World Index	40,546	2,236	0.8	4.1	-5.2	5.1	4.7	19
U.S. (S&P 500)	27,312	3,131	0.4	2.9	-3.1	8.7	8.3	22
U.K. (FTSE)	2,156	6,320	1.2	4.0	-16.2	-5.2	-1.3	17
Japan (Topix)	5,665	1,587	0.5	1.5	-7.8	-0.5	-1.0	16
<b>Emerging markets</b>								
MSCI EM Index	5,243	1,015	1.4	9.1	-9.0	0.1	0.7	14
China (Shanghai Indx.)	4,933	3,114	0.2	4.1	-2.6	-2.0	-6.6	13
India (Sensex)	909	35,430	1.5	9.3	-14.1	4.4	5.0	20

## Plus Chin Watch

Blue Chip Watch									
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E	
	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM	
Saudi Arabia	4 75 4	22	0.0					24	
Saudi Aramco	1,754	33	0.3	-0.3	-6.7	-	-	21	
SABIC	71	89	-0.6	3.7	-5.2	-4.4	-2.7	221	
Saudi Telecom	53	99	-	-0.8	-3.0	8.6	7.9	18	
Al-Rajhi Bank	39	59	-0.2	1.6	-10.4	9.2	7.6	15	
NCB	30	37	-0.4	-6.9	-24.4	2.0	-3.0	10	
United Arab Emira		47	0.1	7.1	2.0	0.6	2.0	47	
ETISALAT	40	17	-0.1	7.1	2.9	-0.6	3.8	17	
FAB	33	11	-1.4	1.1	-25.7	2.4	1.3	11	
Intl. Holding Co.	16	9	1.1	6.3	-30.0	5.7	-0.5	4	
Emirates NBD	15	30	-2.1	5.7	377.4	173.3	89.3	90	
DP World	13	16	-	1.2	23.9	-8.5	-5.3	11	
Kuwait									
NBK	18	816	1.9	5.8	-19.9	10.7	4.2	14	
KFH	15	608	1.5	-1.3	-17.5	18.5	8.9	17	
Zain	8	569	1.2	7.4	-5.2	10.2	6.3	11	
Boubyan Bank	5	507	2.0	-0.2	-17.0	15.1	9.8	26	
Agility	4	705	1.9	6.8	-13.8	7.5	8.4	14	
Qatar									
Qatar National Bank	46	18	1.7	6.7	-11.1	12.9	5.4	12	
Industries Qatar	14	8	-1.5	5.2	-20.2	-4.9	-10.2	24	
Qatar Islamic Bank	10	16	0.1	5.8	5.1	20.3	8.6	13	
Masraf Al Rayan	8	4	0.3	0.3	-1.7	-0.5	-3.6	13	
Mesaieed Petro	7	2	0.7	6.4	-14.8	17.0	-2.4	28	

#### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Dubai	UAE	2.8	8.2%	-3.9%	-7.5%
Emaar Malls	UAE	5.1	7.4%	9.8%	-20.8%
Aldrees Petroleum and Transport Services	KSA	1.0	4.5%	9.8%	0.2%
National Bank of Ras Al Khaimah	UAE	1.6	4.3%	7.5%	-24.2%
Aamal Company	Qatar	1.3	4.2%	14.6%	-8.4%

## Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Kingdom Holding Co	KSA	6.7	-3.8%	0.6%	-10.2%
International Holding Company	UAE	14.7	-2.1%	5.7%	377.4%
Company for Cooperative Insurance	KSA	2.3	-2.1%	-0.8%	-8.7%
Saudi British Bank	KSA	12.1	-1.9%	-8.3%	-36.1%
Ahli Bank	Qatar	2.1	-1.6%	-4.3%	-6.4%

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

TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

## **Market News**

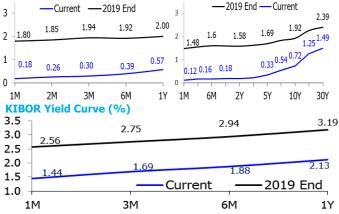
- MSCI will implement the reclassification of the MSCI Kuwait Indexes from frontier market status to Emerging Market in November 2020. – Zawya
- Oman's severe cuts in public expenditure have led to a surplus of 134.2 million rials in January-April 2020 from a deficit of 133.2 million rials a year earlier. – Zawya

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

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,137	206	130	55	21	4,006
Kuwait	141	164	70	35	59	99
UAE	131	132	35	22	75	127
Qatar	123	46	20	21	5	105
Bahrain	1	44	22	2	20	1
Oman	2	121	11	8	102	2
Total	1,535	713	288	143	282	4,341

## **Yield Curve & CDS Watch**

LIBOR (In %)



## 5-year CDS Spread

Country	Current	2019	52-Week		
Courtery	ery Current		High	Low	
KSA	95.1	58.5	232.4	58.5	
Abu-Dhabi	74.5	34.8	155.0	34.6	
Dubai	192.4	91.0	324.6	90.6	
Kuwait	84.0	44.9	84.0	30.4	
Qatar	75.4	36.8	181.0	36.5	
Oman	279.5	266.0	637.0	199.0	
Bahrain	357.1	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	869.3	

## **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.7
Kuwait	1.2	1.1	1.1	2.6
KSA**	1.1	1.0	1.3	2.4
UAE	0.1	0.0	1.1	1.8
Qatar	0.1	-0.0	2.4	2.1
Oman	2.2	2.1	4.6	6.5
Bahrain	1.7	1.6	4.1	5.6
Euro Region	-0.6	-0.7	-0.7	-0.4
Last FOMC Mee	ting Date: Jun 9/	10 Nex	t FOMC Mt Date	: Jul 28/29

## **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
r recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,766.5	0.7	2.3	16.4	1,766.5	1,384.1	
Silver \$/oz	18.0	0.7	0.6	0.7	19.6	12.0	
IPE Brent \$/bbl	42.6	-1.0	20.7	-35.4	68.7	19.5	
Bitcoin/USD	9,622.8	-0.6	1.9	34.2	12,565	4,841.7	
Currency Watch							
USD (1 EUR =)	1.1	0.4	1.9	0.9	1.1	1.1	
Yen (1 USD =)	106.5	-0.3	-1.2	-1.9	112.1	102.3	
KWD (1 USD =)	0.3	-0.1	-0.3	1.4	0.3	0.3	
CNY (1 EUR =)	7.1	-0.1	-1.1	1.4	7.2	6.8	
CBOE VIX index	31.4	-1.3	14.0	127.6	82.7	11.5	

- A flash reading of U.S. Composite Output Index, which tracks the manufacturing and services sectors, rose to a reading of 46.8 in June from 37 in May. - Reuters
- German economy to shrink by 6.5% this year due to the coronavirus pandemic. Reuters

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