

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	400	106	0.5	0.9	-8.6	1.5	0.4	15
Saudi (TASI)	2,424	8,045	1.4	1.3	-4.1	3.0	1.2	18
Qatar (QE Index)	143	9,836	-0.5	-0.1	-5.7	4.3	-3.0	15
Abu Dhabi (ADI)	185	4,552	0.4	0.7	-10.3	0.7	0.6	13
Kuwait All Share Index (PR)	102	5,326	0.7	0.6	-15.2	0.6	-	13
Kuwait All Share Index (TR)	102	6,405	0.7	0.6	-11.7	4.1	-	13
Dubai (DFMGI)	67	2,283	0.6	1.7	-17.4	-14.4	-8.6	7
Bahrain (BAX)	21	1,410	2.1	2.1	-12.4	2.3	1.8	9
Oman (Muscat SM)	12	3,746	0.2	-0.7	-5.9	-9.5	-8.3	9
<b>Developed markets</b>								
MSCI World Index	46,648	2,400	-2.3	-2.3	1.7	6.9	8.1	25
U.S. (S&P 500)	30,052	3,427	-2.3	-2.1	6.1	11.6	11.7	26
U.K. (FTSE)	2,118	5,799	-2.8	-2.8	-23.1	-7.8	-1.2	17
Japan (Topix)	5,787	1,617	0.7	-0.1	-6.1	0.4	2.7	18
<b>Emerging markets</b>								
MSCI EM Index	6,415	1,099	-2.0	-0.2	-1.4	0.3	6.8	18
China (Shanghai Indx.)	5,765	3,517	-1.4	-1.2	10.0	-0.1	1.1	15
India (Sensex)	1,024	38,357	-2.8	-0.7	-7.0	6.6	8.7	22

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,920	36	2.9	1.3	2.1	-	-	30
SABIC	72	90	1.7	2.0	-4.4	-3.5	2.3	-
Saudi Telecom	52	98	1.3	1.8	-4.0	9.1	9.9	18
Al-Rajhi Bank	44	66	0.3	1.7	0.9	14.5	12.7	17
NCB	30	37	-1.2	-0.3	-24.7	0.8	0.1	10
<b>United Arab Emirates</b>								
TAQA	45	1	-2.0	0.7	184.1	32.9	22.8	-
ETISALAT	40	17	-1.1	1.0	2.2	-2.1	4.0	16
FAB	34	12	1.2	0.9	-23.7	3.9	3.6	12
Emirates NBD	19	11	-2.7	-	-16.9	10.7	5.2	6
Intl. Holding Co.	18	37	1.2	-2.4	496.8	193.1	102.6	52
<b>Kuwait</b>								
NBK	19	864	-0.2	0.5	-15.2	9.9	7.7	21
KFH	16	628	0.3	0.3	-14.8	11.2	12.2	24
Zain	8	578	-2.4	-2.0	-3.7	5.1	9.6	12
Boubyan Bank	6	584	2.5	1.0	-4.3	16.9	14.9	35
Agility	4	626	0.2	0.3	-12.0	2.3	12.5	19
<b>Qatar</b>								
Qatar National Bank	46	18	-2.0	-	-12.6	12.0	4.7	13
Industries Qatar	17	10	2.5	2.4	-1.8	4.5	-4.8	38
Ezdan Holding	11	2	7.1	9.3	148.9	11.4	-3.7	666
Qatar Islamic Bank	10	16	-1.2	-	4.4	19.8	7.1	13
Masraf Al Rayan	9	4	-0.2	0.2	5.5	3.9	-0.3	14

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Emaar The Economic City	KSA	2.3	25.9%	25.9%	6.4%
Jabal Omar Development Co	KSA	7.6	15.4%	11.6%	13.1%
Rabigh Refining and Petrochemical	KSA	3.3	7.6%	-0.3%	-34.3%
Ezdan Holding Group	Qatar	11.2	7.1%	9.3%	148.9%
Kingdom Holding Co	KSA	7.1	6.2%	3.1%	-4.4%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Abu Dhabi National Oil Company	UAE	10.2	-5.9%	-5.9%	1.7%
Saudi British Bank	KSA	14.2	-5.5%	-3.2%	-25.1%
Saudia Dairy and Foodstuff Company	KSA	1.5	-3.4%	-3.4%	25.0%
Ooredoo	Qatar	5.7	-3.2%	-1.8%	-8.5%
Doha Bank	Qatar	2.0	-2.9%	-1.9%	-7.5%

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

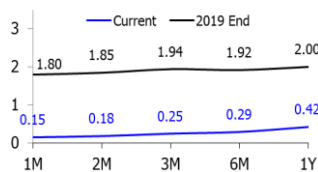
- Total credit facilities provided to UAE's logistics, storage and communications sectors amounted to AED84 billion by the end of June 2020, up from AED57 bn in December 2019. These sectors contribute around 12.3% to the country's non-oil GDP. – [Central Bank of UAE](#)
- Water stress will have a bigger impact on sovereign credit ratings in the medium to long term, with countries including Kuwait and Saudi Arabia at risk. – [Fitch](#)

## Value Traded & Advances/Decline Ratio

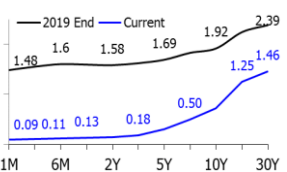
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,362	206	159	39	8	2,053
Kuwait	83	164	88	42	34	106
UAE	191	132	50	23	59	163
Qatar	132	46	20	25	1	138
Bahrain	3	44	32	1	11	2
Oman	2	121	18	26	77	3
<b>Total</b>	<b>3,772</b>	<b>713</b>	<b>367</b>	<b>156</b>	<b>190</b>	<b>2,466</b>

## Yield Curve & CDS Watch

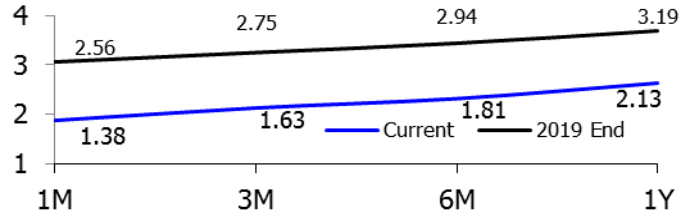
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	77.3	58.5	232.4	58.5
Abu-Dhabi	46.0	34.8	155.0	34.6
Dubai	164.6	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	45.0	36.8	181.0	36.5
Oman	227.0	266.0	637.0	199.0
Bahrain	327.0	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	787.5

## 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	0.9	2.6
KSA**	0.9	0.8	1.3	2.2
UAE	0.1	-	0.8	1.5
Qatar	0.3	0.2	1.5	1.8
Oman	2.1	2.0	4.5	5.8
Bahrain	2.0	1.9	2.4	4.9
Euro Region	-0.6	-0.7	-0.7	-0.5

Last FOMC Meeting Date: Jul 28/29 Next FOMC Mt Date: Sep 15/16

## Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,932.6	-1.6	-1.9	27.4	2,063.2	1,454.3
Silver \$/oz	26.9	-2.2	-4.7	50.8	29.2	12.0
IPE Brent \$/bbl	42.7	-5.3	-5.8	-35.4	68.7	19.5
Bitcoin/USD	10,167	-11.4	-12.8	41.8	12,297	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-0.5	-0.8	5.6	1.2	1.1
Yen (1 USD =)	106.2	0.8	0.3	-2.2	112.1	102.3
KWD (1 USD =)	0.3	0.2	0.2	1.0	0.3	0.3
CNY (1 EUR =)	6.8	-0.3	-0.1	-1.7	7.2	6.8
CBOE VIX index	30.8	34.1	16.6	123.5	82.7	11.5

- U.S. job growth slowed in August while unemployment rate fell to 8.4%. U.S. Fed Chair has said that job gains in the U.S. are likely to be slower and that interest rates would remain low as long as it takes for economy to be back on track. – [Reuters](#)
- U.K. has extended an easing of cash call rules to help U.K.- listed companies raise vital funds during the pandemic. – [Reuters](#)