

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	359	95	6.4	-	-18.4	-0.9	-5.5	15
Saudi (TASI)	2,132	7,113	7.7	-	-15.2	0.9	-6.1	17
Qatar(QE Index)	124	8,764	3.4	-	-15.9	-4.1	-6.4	13
Abu Dhabi (ADI)	128	4,230	4.1	-	-16.7	-2.9	-1.6	11
Kuwait All Share Index (PR)	93	4,975	6.2	-	-20.8	0.8	-	12
Kuwait All Share Index (TR)	93	5,938	6.8	-	-18.2	4.5	-	12
Dubai (DFMGI)	60	2,027	7.2	-	-26.7	-16.0	-13.0	5
Bahrain (BAX)	21	1,311	0.2	-	-18.6	-0.5	-1.1	10
Oman(Muscat SM)	11	3,539	1.6	-	-11.1	-13.5	-11.0	8
Developed markets								
MSCI World Index	34,986	2,005	0.9	-2.3	-15.0	2.0	2.5	16
U.S. (S&P 500)	24,713	2,831	-0.2	-2.8	-12.4	5.8	6.3	20
U.K. (FTSE)	1,934	5,763	0.2	-2.3	-23.6	-7.4	-3.6	14
Japan (Topix)	5,107	1,431	0.7	-2.2	-16.9	-2.6	-2.0	13
Emerging markets								
MSCI EM Index	4,774	917	4.2	-0.9	-17.8	-2.2	-2.6	11
China (Shanghai Indx.)	4,706	2,998	1.8	-	-6.2	-2.9	-7.8	13
India (Sensex)	862	33,718	7.6	-	-18.3	3.8	4.2	19

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,684	32	5.5	-	-10.2	-	-	19
SABIC	60	75	6.5	-	-20.2	-8.3	-6.9	40
Saudi Telecom	48	91	1.0	-	-11.0	10.0	5.5	17
Al-Rajhi Bank	38	57	8.7	-	-12.5	12.1	6.9	14
NCB	30	37	8.0	-	-24.6	12.5	-4.2	10
United Arab Emirates								
ETISALAT	37	16	2.1	-	-5.3	-4.4	6.3	16
FAB	34	12	3.6	-	-23.5	0.3	0.7	11
Emirates NBD	15	9	6.2	-	-33.8	3.1	-2.4	4
Intl. Holding Co.	13	27	22.8	-	335.8	156.6	88.3	95
DP World	13	16	1.8	-	22.1	-9.8	-7.0	11
Kuwait								
NBK	16	741	5.4	-	-27.3	8.6	2.7	13
KFH	15	596	3.1	-	-19.2	17.0	7.5	16
Zain	7	530	9.5	-	-11.7	7.6	2.2	11
Boubyan Bank	5	500	6.4	-	-18.1	15.4	9.5	25
Agility	4	643	18.4	-	-21.4	14.7	4.5	13
Qatar								
Qatar National Bank	44	17	1.4	-	-16.3	7.2	2.7	11
Industries Qatar	12	7	8.3	-	-31.4	-11.1	-13.9	20
Qatar Islamic Bank	10	15	2.6	-	1.0	16.5	8.5	13
Masraf Al Rayan	8	4	3.5	-	-3.6	-3.1	-4.7	13
Mesaieed Petro.	6	2	-	-	-28.3	7.4	-7.2	23

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
International Holding Company	UAE	13.40	22.8%	-	335.8%
Saudi British Bank	KSA	13.48	21.6%	-	-28.9%
Agility Public Warehousing Co	Kuwait	3.67	18.4%	-	-21.4%
Ahli United Bank	Kuwait	2.13	18.1%	-	-6.4%
United Development Company	Qatar	1.03	17.3%	-	-30.4%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Network International Holdings	UAE	2.48	-7.1%	-	-38.2%
Emirates Integrated Telecom. Company	UAE	6.53	-2.6%	-	-4.2%
National Shipping Company of Saudi Arabia	KSA	3.77	-1.6%	-	-10.0%
National Central Cooling Co	UAE	1.55	-1.4%	-	9.4%
Al Khaliq Commercial Bank	Qatar	1.25	-1.3%	-	-3.8%

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

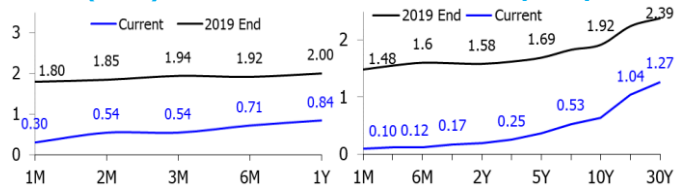
- Remittances by expatriates in Saudi Arabia reached SR12.2 billion during March 2020, with an 8.7 percent rise. – [Saudi Press Agency](#)
- Emirates and Etihad Airways believe it could take three years for air travel demand to return to levels seen just before the COVID-19 pandemic broke out. – [U.S. - UAE business council](#)

Value Traded & Advances/Decline Ratio

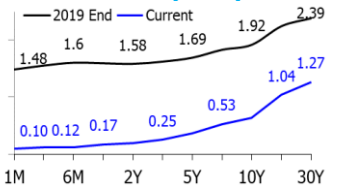
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,539	206	-	-	206	1,218
Kuwait	140	164	-	-	164	119
UAE	120	132	-	-	132	116
Qatar	131	46	-	-	46	65
Bahrain	1	44	-	-	44	2
Oman	4	121	-	-	121	3
Total	1,934	713	-	-	713	1,523

Yield Curve & CDS Watch

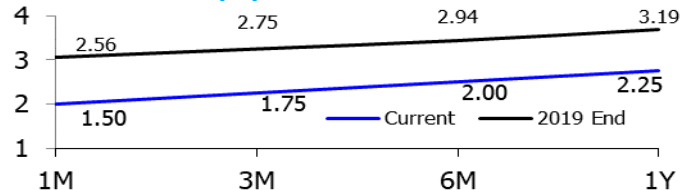
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	173.8	58.5	232.4	58.5
Abu-Dhabi	125.0	34.8	155.0	34.6
Dubai	307.2	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	125.3	36.8	181.0	36.5
Oman	378.0	266.0	637.0	199.0
Bahrain	503.0	167.1	506.2	158.5
Lebanon	-	3,065.7	13,893.4	782.0

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.2	-	0.4	0.6
Kuwait	1.2	1.0	1.5	2.6
KSA**	1.6	1.4	2.0	3.1
UAE	0.4	0.2	1.7	2.2
Qatar	0.3	0.1	2.8	2.7
Oman	2.3	2.1	9.8	10.2
Bahrain	1.9	1.7	4.4	7.3
Euro Region	-0.4	-0.6	-0.8	-0.6

Last FOMC Meeting Date: Apr 28/29

Next FOMC Mt Date: Jun 09/10

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,685.1	-2.5	0.3	11.1	1,731.3	1,273.4
Silver \$/oz	14.9	-2.0	-0.5	-16.2	19.6	12.0
IPE Brent \$/bbl	26.4	23.3	4.6	-59.9	72.8	19.5
Bitcoin/USD	8,983.8	19.7	4.1	25.3	12,921	4,841.7
Currency Watch						
USD (1 EUR =)	1.1	1.5	0.3	-2.0	1.1	1.1
Yen (1 USD =)	106.9	-0.5	-0.2	-1.5	112.1	102.3
KWD (1 USD =)	0.3	-0.6	-	2.0	0.3	0.3
CNY (1 EUR =)	7.1	-0.3	-	1.4	7.2	6.8
CBOE VIX index	34.2	-5.0	-	147.8	82.7	11.5

- U.S. manufacturing activity plunged to an 11-year low in April as the novel coronavirus wreaked havoc on supply chains. – [Reuters](#)
- 85 per cent of the world's airlines are at risk of insolvency, and without state support could go bankrupt before year-end. – [International Air Transport Association](#)