

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	401	106	0.2	1.1	-8.4	1.5	0.5	15
Saudi (TASI)	2,414	8,135	1.1	2.4	-3.0	3.3	1.5	18
Qatar (QE Index)	142	9,764	-0.7	-0.8	-6.3	5.1	-3.2	15
Abu Dhabi (ADI)	182	4,519	-0.7	-0.0	-11.0	0.3	0.1	13
Kuwait AII Share Index (PR)	102	5,324	0.0	0.6	-15.2	0.1	-	13
Kuwait AII Share Index (TR)	102	6,404	0.0	0.6	-11.7	3.6	-	13
Dubai (DFMGI)	66	2,271	-0.5	1.1	-17.9	-14.7	-8.5	7
Bahrain (BAH)	21	1,390	-1.5	0.6	-13.7	2.2	1.7	9
Oman (Muscat SM)	11	3,686	-1.6	-2.3	-7.4	-9.7	-8.6	9
Developed markets								
MSCI World Index	46,648	2,368	-1.3	-3.6	0.4	6.1	7.7	25
U.S. (S&P 500)	29,282	3,341	-2.5	-4.6	3.4	10.2	11.1	27
U.K. (FTSE)	2,120	6,032	4.0	1.1	-20.0	-6.1	-0.3	18
Japan (Topix)	5,857	1,637	1.2	1.1	-4.9	0.1	2.3	18
Emerging markets								
MSCI EM Index	6,415	1,092	-0.7	-0.9	-2.1	-0.2	6.2	18
China (Shanghai Indx.)	5,615	3,417	-2.8	-4.0	6.9	-1.1	1.7	15
India (Sensex)	1,042	38,855	1.3	0.6	-5.8	6.4	8.6	23

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	1,904	36	-0.8	0.4	1.3	-	-	29
SABIC	70	88	-1.9	0.1	-6.2	-4.6	2.5	-
Saudi Telecom	53	99	1.5	3.3	-2.6	11.0	10.1	19
Al-Rajhi Bank	44	67	0.8	2.5	1.7	14.3	12.7	17
NCB	30	37	-0.3	-0.5	-24.9	0.5	0.1	10
United Arab Emirates								
TAQA	43	1	-6.1	-5.4	166.8	26.9	22.2	-
ETISALAT	39	17	-0.8	0.1	1.3	-2.6	2.7	16
FAB	34	11	-1.2	-0.3	-24.7	3.2	3.5	12
Emirates NBD	18	11	-0.9	-0.9	-17.7	10.1	5.6	6
Intl. Holding Co.	18	37	0.1	-2.3	497.1	194.5	105.6	52
Kuwait								
NBK	19	859	-0.6	-0.1	-15.7	8.2	7.6	21
KFH	16	625	-0.5	-0.2	-15.2	10.5	11.7	24
Zain	8	574	-0.7	-2.7	-4.3	2.8	8.3	12
Boubyan Bank	6	594	1.7	2.8	-2.7	17.0	15.0	36
Agility	4	627	0.2	0.5	-11.9	-0.4	13.0	19
Qatar								
Qatar National Bank	45	18	-1.6	-1.6	-13.9	12.7	4.6	13
Industries Qatar	17	10	-1.1	1.3	-2.8	3.9	-4.9	38
Ezdan Holding	12	2	8.4	18.5	169.9	14.9	-2.2	722
Qatar Islamic Bank	10	16	-	-	4.4	20.7	6.6	13
Masraf Al Rayan	9	4	-0.6	-0.5	4.8	3.9	-0.7	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Jabal Omar Development Co SJSC	KSA	8.4	10.4%	23.3%	24.9%
Mobile Telecommunications Saudi Arabia	KSA	2.0	10.1%	10.3%	9.7%
Ezdan Holding Group	Qatar	12.1	8.4%	18.5%	169.9%
Saudi Arabian Mining Company	KSA	14.2	8.4%	9.5%	-2.8%
Abu Dhabi National Oil Company	UAE	11.1	8.0%	1.6%	9.8%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Abu Dhabi National Energy Company	UAE	42.6	-6.1%	-5.4%	166.8%
Ahli United Bank	Bahrain	7.0	-5.0%	-1.1%	-24.4%
Commercial Bank	Qatar	4.3	-3.7%	-6.1%	-17.0%
Qatar Fuel Company	Qatar	4.8	-2.9%	-5.1%	-23.7%
Emaar Properties	UAE	5.7	-2.7%	1.0%	-27.6%

CAGR – Compounded annual growth rate / ADTV – Average daily traded value / M. Cap – Market capitalization
TTM – Trailing twelve months / YTD – Year to date / * M. Cap > USD 1bn

Note: **12yr for Saudi Arabia

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

Market News

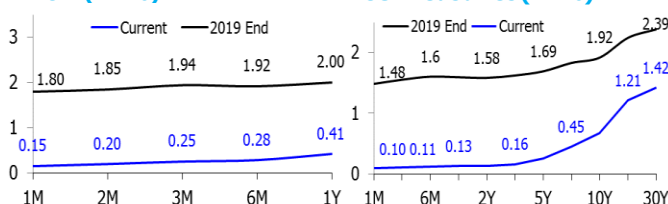
- Dubai banks have injected AED 33.8 billion in the emirate's economy during H1 2020. By the end of June, Dubai banks' lending rose by 3.9% to around AED 899.7 billion, compared to AED 865.9 billion in December 2019. – [Central Bank of UAE](#)
- Global oil demand set to recover to pre-coronavirus levels in 3 years, assuming the world has a vaccine or a cure in 2021. – [Bank of America Merrill Lynch](#)

Value Traded & Advances/Decline Ratio

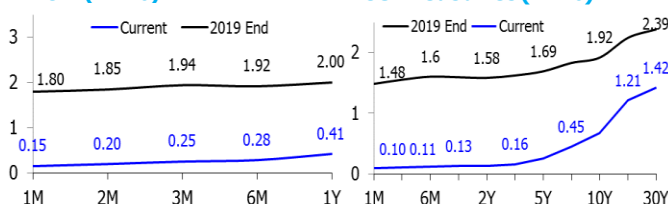
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,477	206	161	37	8	2,212
Kuwait	120	164	81	47	36	108
UAE	175	132	30	44	58	159
Qatar	150	46	14	27	5	137
Bahrain	2	44	24	6	14	2
Oman	2	121	8	26	87	3
Total	3,925	713	318	187	208	2,621

Yield Curve & CDS Watch

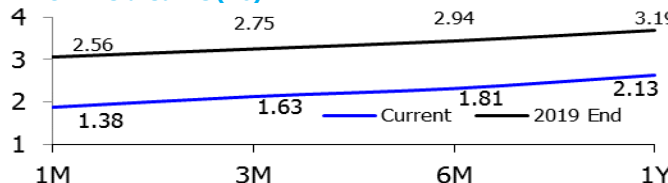
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	83.2	58.5	232.4	58.5
Abu-Dhabi	46.1	34.8	155.0	34.6
Dubai	155.1	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	44.8	36.8	181.0	36.5
Oman	232.0	266.0	637.0	199.0
Bahrain	325.6	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	1.3	1.2	0.9	2.6
KSA**	0.7	0.6	1.3	2.2
UAE	0.1	-	0.8	1.5
Qatar	0.1	-0.0	1.6	1.8
Oman	2.1	2.0	4.6	6.0
Bahrain	2.0	1.9	2.4	5.2
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	1,941.5	0.5	-1.4	28.0	2,063.2	1,454.3
Silver \$/oz	26.7	-0.5	-5.2	50.0	29.2	12.0
IPE Brent \$/bbl	39.8	-6.6	-12.0	-39.7	68.7	19.5
Bitcoin/USD	10,443	2.7	-10.4	45.7	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.1	-0.8	5.7	1.2	1.1
Yen (1 USD =)	106.1	-0.1	0.2	-2.3	112.1	102.3
KWD (1 USD =)	0.3	-	0.2	1.0	0.3	0.3
CNY (1 EUR =)	6.8	-0.1	-0.2	-1.9	7.2	6.8
CBOE VIX index	26.9	-12.5	1.9	95.2	82.7	11.5

- U.S. consumer prices increased by 1.3% y-o-y in August, but labor market slack is likely to keep a lid on inflation. – [Reuters](#)
- Britain secured its first big post-Brexit trade deal, an agreement with Japan which it hailed as "historic" as it struggles to agree on trade with its closest trading partners in the EU. – [Reuters](#)