

Equity Watch

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	431	109	-0.1	1.0	-6.3	3.2	0.6	15
Saudi (TASI)	2,434	8,359	-0.1	0.7	-0.4	5.5	1.7	19
Qatar (QE Index)	147	9,932	-0.8	-0.6	-4.7	6.5	-3.3	15
Abu Dhabi (ADI)	184	4,495	0.3	-0.5	-11.5	0.3	-0.2	13
Kuwait All Share Index (PR)	109	5,689	0.8	4.5	-9.4	2.6	-	14
Kuwait All Share Index (TR)	109	6,843	0.8	4.5	-5.7	6.2	-	14
Dubai (DFMGI)	65	2,213	-0.6	-2.7	-20.0	-15.1	-9.8	7
Bahrain (BA X)	21	1,449	0.3	1.0	-10.0	4.4	2.9	9
Oman (Muscat SM)	11	3,608	0.1	-0.2	-9.4	-11.3	-9.3	8
Developed markets								
MSCI World Index	46,648	2,409	1.1	1.8	2.2	6.2	7.6	25
U.S. (S&P 500)	29,515	3,419	1.7	1.7	5.8	10.3	11.2	27
U.K. (FTSE)	2,117	5,946	-0.1	1.4	-21.2	-7.5	-1.5	18
Japan (Topix)	5,951	1,646	0.0	1.3	-4.4	-0.8	1.7	18
Emerging markets								
MSCI EM Index	6,415	1,108	0.5	2.4	-0.6	0.2	5.2	18
China (Shanghai Indx.)	5,580	3,373	-	-	5.5	-1.5	0.2	14
India (Sensex)	1,067	39,879	0.8	4.8	-3.3	7.8	8.0	24

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,909	36	-0.1	-0.3	1.6	-	-	29
SABIC	71	89	-	0.5	-5.4	-4.2	0.5	-
Saudi Telecom	55	104	-0.2	3.4	2.0	15.1	10.0	19
Al-Rajhi Bank	45	67	-	1.7	2.1	16.6	13.4	17
NCB	30	38	-	2.3	-22.8	4.5	1.0	11
United Arab Emirates								
TAQA	43	1	-	2.2	170.6	27.5	21.6	-
ETISALAT	40	17	1.0	1.2	3.1	-1.8	2.7	17
FAB	33	11	-	-1.2	-26.8	2.5	3.4	12
Intl. Holding Co.	19	39	0.3	-1.0	522.9	195.9	102.8	55
Emirates NBD	18	11	0.5	-0.9	-18.8	9.9	3.9	6
Kuwait								
NBK	20	898	0.4	3.2	-11.9	9.5	8.3	22
KFH	18	699	0.9	5.7	-5.2	15.0	15.0	27
Zain	9	608	1.8	5.9	1.3	4.6	9.0	13
Boubyan Bank	6	615	0.2	3.4	0.7	18.8	13.9	37
Agility	5	700	1.9	6.5	-1.6	6.4	17.2	21
Qatar								
Qatar National Bank	46	18	-0.6	-1.4	-12.8	13.9	4.7	13
Industries Qatar	16	10	-3.9	-2.4	-6.5	0.7	-5.1	36
Ezdan Holding	15	2	-2.5	5.1	231.2	30.5	0.6	886
Qatar Islamic Bank	11	17	0.5	0.5	8.2	21.7	7.2	14
Masraf Al Rayan	9	4	0.6	0.4	5.5	5.0	-1.0	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Ahli Bank of Kuwait	Kuwait	1.1	6.0%	14.0%	-17.2%
Southern Province Cement Company	KSA	2.7	3.2%	4.4%	11.5%
Bupa Arabia for Cooperative Insurance Co	KSA	4.0	2.1%	2.8%	23.2%
Aldrees Petroleum and Transport Services	KSA	1.1	1.9%	4.1%	10.2%
Kuwait Projects Company Holding	Kuwait	1.0	1.9%	6.0%	-25.9%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Industries Qatar	Qatar	16.0	-3.9%	-2.4%	-6.5%
Ahli Bank	Qatar	2.1	-3.0%	-2.7%	-4.0%
Emaar Malls	UAE	5.0	-2.8%	-5.4%	-23.0%
Qatar Insurance Company	Qatar	1.9	-2.7%	-5.5%	-31.6%
Mobile Telecommunications Co	KSA	2.0	-2.7%	-5.5%	9.2%

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

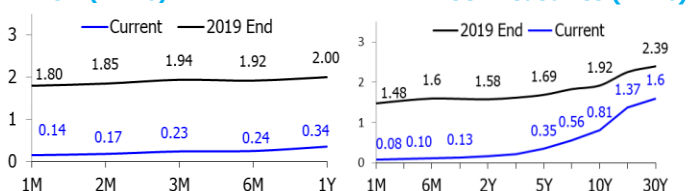
- Saudi Arabia's Public Investment Fund in talks to buy stake in UAE supermarket chain Lulu – [Zawya](#)
- Top 10 listed UAE commercial banks saw profits drop by 38.9% in the first half of 2020 due to low interest rates and low oil prices – [KPMG](#)

Value Traded & Advances/Decline Ratio

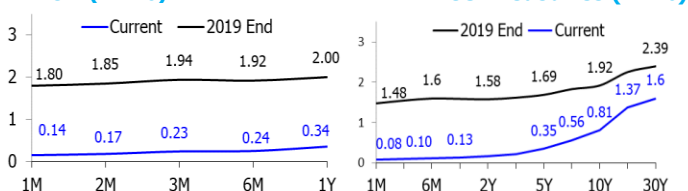
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,909	206	88	103	15	3,232
Kuwait	233	166	65	43	58	167
UAE	110	132	16	27	89	160
Qatar	201	46	14	32	-	177
Bahrain	2	44	22	6	16	3
Oman	1	121	10	7	104	2
Total	3,458	715	215	218	282	3,741

Yield Curve & CDS Watch

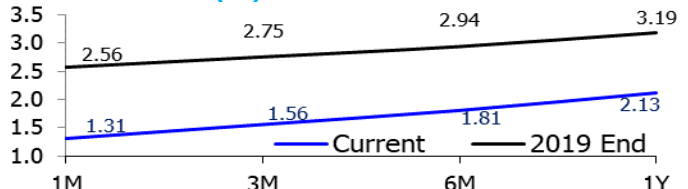
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	85.2	58.5	232.4	58.5
Abu-Dhabi	50.0	34.8	155.0	34.6
Dubai	158.2	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	34.3
Qatar	50.4	36.8	181.0	36.5
Oman	264.0	266.0	637.0	199.0
Bahrain	343.7	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,214.1

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.8
Kuwait	1.3	1.2	0.8	2.6
KSA**	0.6	0.5	1.0	2.1
UAE	0.1	-	0.7	1.4
Qatar	0.3	0.2	1.5	1.8
Oman	2.2	2.1	4.7	6.7
Bahrain	1.9	1.8	3.8	5.6
Euro Region	-0.6	-0.7	-0.7	-0.5

Last FOMC Meeting Date: Sep 15/16 Next FOMC Mt Date: Nov 04/05

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,887.2	0.5	0.1	24.4	2,063.2	1,454.3
Silver \$/oz	23.8	3.3	2.7	33.7	29.2	12.0
IPE Brent \$/bbl	42.0	-1.5	2.5	-36.4	68.7	19.5
Bitcoin/USD	10,669.1	0.6	-1.0	48.8	12,297.5	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.2	0.4	4.9	1.2	1.1
Yen (1 USD =)	106.0	0.3	0.5	-2.4	112.1	102.3
KWD (1 USD =)	0.3	-0.0	-0.2	0.9	0.3	0.3
CNY (1 EUR =)	6.8	0.0	0.0	-2.5	7.2	6.8
CBOE VIX index	29.5	-	11.8	113.9	82.7	11.5

- Uneven, slow recovery seen in capital inflows to emerging markets – [IIF](#)
- Airline failures loom as cash burn is expected to reach USD 77 billion for the second half of 2020, averaging USD 300,000 per minute – [IATA](#)