

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	424	107	0.0	2.3	-7.4	2.6	0.9	15
Saudi (TASI)	2,470	8,245	-	3.8	-1.7	4.5	2.1	19
Qatar (QE Index)	143	9,787	-0.5	-0.6	-6.1	5.0	-3.1	15
Abu Dhabi (ADI)	182	4,490	-0.2	-0.6	-11.5	0.6	-0.1	13
Kuwait All Share Index (PR)	108	5,624	0.8	6.2	-10.5	2.9	-	13
Kuwait All Share Index (TR)	108	6,764	0.8	6.2	-6.8	6.5	-	13
Dubai (DFMGI)	67	2,285	0.9	1.8	-17.3	-13.8	-8.9	7
Bahrain (BAX)	21	1,451	0.6	5.1	-9.9	3.9	2.6	9
Oman (Muscat SM)	11	3,622	-0.1	-4.0	-9.0	-11.0	-8.9	8
<b>Developed markets</b>								
MSCI World Index	46,648	2,306	-1.6	-6.1	-2.2	5.0	7.7	25
U.S. (S&P 500)	29,087	3,237	-2.4	-7.5	0.2	9.0	10.9	27
U.K. (FTSE)	2,068	5,899	1.2	-1.1	-21.8	-6.9	-0.7	18
Japan (Topix)	5,963	1,644	-0.1	1.6	-4.5	-0.6	2.5	18
<b>Emerging markets</b>								
MSCI EM Index	6,415	1,078	-0.5	-2.2	-3.3	-0.3	6.4	18
China (Shanghai Indx.)	5,689	3,437	0.2	-3.4	7.6	-0.6	1.2	15
India (Sensex)	1,010	37,668	-0.2	-2.5	-8.7	6.0	7.8	22

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,954	37	-	3.1	4.0	-	-	30
SABIC	72	90	-	1.8	-4.6	-3.6	2.8	-
Saudi Telecom	54	101	-	4.8	-1.2	12.7	9.8	19
Al-Rajhi Bank	44	67	-	2.6	1.8	15.8	12.9	17
NCB	30	38	-	0.8	-23.9	3.7	1.0	11
<b>United Arab Emirates</b>								
TAQA	43	1	0.7	-4.8	168.7	27.2	21.0	-
ETISALAT	39	17	-0.1	-0.1	1.1	-2.0	3.0	16
FAB	33	11	-0.4	-2.3	-26.1	2.7	2.7	12
Intl. Holding Co.	19	38	0.4	-	511.3	194.8	100.9	54
Emirates NBD	18	11	1.0	-1.9	-18.5	9.5	4.5	6
<b>Kuwait</b>								
NBK	20	899	1.0	4.5	-11.8	11.0	7.7	22
KFH	17	694	1.8	10.9	-5.9	16.0	14.4	27
Zain	8	586	0.2	-0.7	-2.3	5.1	8.2	12
Boubyan Bank	6	604	0.5	4.5	-1.1	19.1	14.8	36
Agility	4	678	1.0	8.7	-4.7	5.9	14.0	20
<b>Qatar</b>								
Qatar National Bank	44	18	-0.9	-2.7	-15.0	11.9	4.6	13
Industries Qatar	16	10	-0.8	0.6	-3.5	2.7	-4.3	38
Ezdan Holding	14	2	-2.1	33.5	204.1	19.5	0.1	813
Qatar Islamic Bank	10	16	-0.3	-	4.4	20.3	6.7	13
Masraf Al Rayan	9	4	-	-0.7	4.5	2.4	-0.5	14

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Aramex	UAE	1.6	3.0%	13.2%	15.4%
Burgan Bank	Kuwait	1.8	2.9%	7.6%	-29.9%
Gulf Bank	Kuwait	2.3	2.7%	8.5%	-23.8%
Abu Dhabi National Oil Company	UAE	11.8	2.7%	8.4%	17.2%
Ooredoo	Qatar	5.9	2.4%	0.8%	-6.0%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	1.9	-6.1%	-26.0%	-56.8%
Aamal Company	Qatar	1.6	-5.9%	-0.9%	13.4%
Qatar Aluminum Manufacturing Company	Qatar	1.5	-2.6%	1.9%	28.6%
Human Soft Holding Company	Kuwait	1.1	-2.3%	7.2%	-10.0%
Barwa Real Estate Company	Qatar	3.6	-2.3%	-2.1%	-5.6%

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

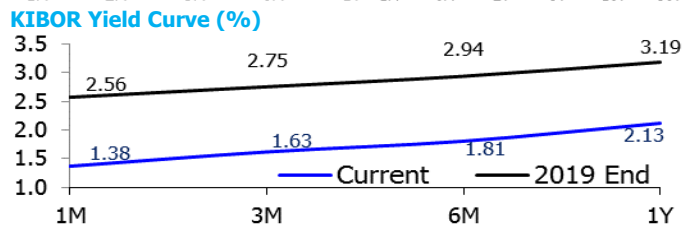
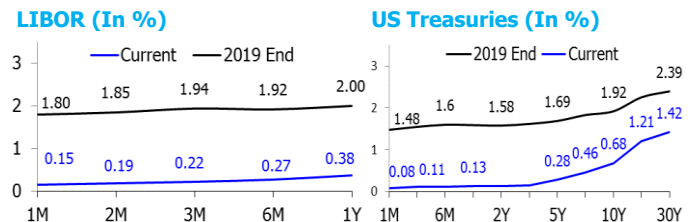
## Market News

- Moody's has downgraded Kuwait to A1 from Aa2, citing liquidity squeeze and weak governance. – [Zawya](#)
- UAE's GDP for 2020 to contract by 5.2%, compared to an earlier forecast of a 3.5 percent decline, mainly due to business setbacks triggered by the pandemic. – [Central Bank of UAE](#)

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	-	206	-	-	206	2,824
Kuwait	220	166	65	46	55	143
UAE	165	132	25	29	78	173
Qatar	195	46	6	35	5	162
Bahrain	3	44	24	2	18	3
Oman	1	121	5	8	108	2
<b>Total</b>	<b>583</b>	<b>715</b>	<b>125</b>	<b>120</b>	<b>470</b>	<b>3,306</b>

## Yield Curve & CDS Watch



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	100.0	58.5	232.4	58.5
Abu-Dhabi	55.5	34.8	155.0	34.6
Dubai	160.6	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	34.3
Qatar	54.7	36.8	181.0	36.5
Oman	268.5	266.0	637.0	199.0
Bahrain	340.5	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	0.7
Kuwait	1.2	1.1	1.1	2.6
KSA**	0.3	0.2	1.2	2.3
UAE	0.1	0.0	0.8	1.5
Qatar	0.3	0.2	1.6	1.9
Oman	2.1	2.0	4.9	6.9
Bahrain	2.0	1.9	2.3	5.4
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	1,863.5	-1.9	-5.4	22.8	2,063.2	1,454.3
Silver \$/oz	22.9	-6.3	-19.0	28.3	29.2	12.0
IPE Brent \$/bbl	41.8	0.1	-7.8	-36.7	68.7	19.5
Bitcoin/USD	10,233	-2.9	-12.2	42.8	12,297	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-0.4	-2.3	4.0	1.2	1.1
Yen (1 USD =)	105.4	0.4	-0.5	-3.0	112.1	102.3
KWD (1 USD =)	0.3	0.1	0.3	1.1	0.3	0.3
CNY (1 EUR =)	6.8	0.5	-0.6	-2.2	7.2	6.8
CBOE VIX index	28.6	6.4	8.2	107.4	82.7	11.5