

## 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	374	99	0.4	1.9	-14.4	-0.2	-3.7	15
Saudi (TASI)	2,234	7,459	0.0	3.3	-11.1	1.6	-3.9	18
Qatar (QE Index)	137	9,372	0.2	4.1	-10.1	-0.3	-4.5	14
Abu Dhabi (ADI)	172	4,324	-0.1	0.9	-14.8	-1.9	-2.2	12
Kuwait All Share Index (PR)	93	5,018	2.0	-2.2	-20.1	0.1	-	12
Kuwait All Share Index (TR)	93	6,035	2.0	-1.8	-16.8	3.6	-	12
Dubai (DFMGI)	61	2,065	0.2	0.0	-25.3	-17.0	-13.0	6
Bahrain (BAX)	21	1,289	0.6	0.9	-19.9	-1.1	-0.6	9
Oman (Muscat SM)	11	3,558	0.0	1.2	-10.6	-11.1	-11.5	8
<b>Developed markets</b>								
MSCI World Index	41,820	2,300	-0.5	4.5	-2.5	5.5	5.4	21
U.S. (S&P 500)	28,373	3,218	-0.6	3.8	-0.4	9.2	8.9	24
U.K. (FTSE)	2,171	6,129	0.4	-0.7	-18.7	-6.0	-1.8	16
Japan (Topix)	5,668	1,569	-0.5	0.7	-8.8	-1.1	-1.1	15
<b>Emerging markets</b>								
MSCI EM Index	5,789	1,082	0.8	8.7	-2.9	0.6	3.7	16
China (Shanghai Indx.)	5,413	3,383	0.7	8.1	5.9	-0.2	-2.5	14
India (Sensex)	1,004	38,493	1.5	10.2	-6.7	6.0	6.5	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	1,760	33	0.2	1.5	-6.4	-	-	21
SABIC	71	89	0.5	0.9	-5.3	-3.5	-1.7	221
Saudi Telecom	52	97	0.1	-1.8	-4.5	9.7	7.2	18
Al-Rajhi Bank	39	59	-0.2	4.1	-9.9	13.3	6.8	15
NCB	29	36	0.8	-2.6	-26.3	3.0	-3.3	9
<b>United Arab Emirates</b>								
ETISALAT	40	17	-0.5	2.4	3.3	-3.5	3.6	17
TAQA	39	1	11.5	83.9	141.8	37.0	13.1	-
FAB	33	11	-	-2.5	-27.7	0.8	0.5	11
Intl. Holding Co.	16	33	-1.0	11.0	425.5	174.2	93.5	99
Emirates NBD	15	9	-1.4	0.1	-31.8	4.7	-2.5	5
<b>Kuwait</b>								
NBK	18	800	3.5	-2.6	-21.5	9.6	4.2	14
KFH	15	592	2.6	-3.3	-19.7	12.9	8.6	16
Zain	8	545	2.3	-1.8	-9.2	6.3	5.6	12
Boubyan Bank	5	533	3.1	0.2	-12.7	16.2	11.2	27
Agility	4	645	2.9	1.1	-9.3	4.9	10.7	15
<b>Qatar</b>								
Qatar National Bank	46	18	0.1	4.0	-12.1	8.7	5.5	13
Industries Qatar	13	8	-2.2	1.7	-23.9	-7.4	-10.4	23
Qatar Islamic Bank	10	16	0.4	2.2	5.0	18.5	8.0	13
Ezdan Holding	10	1	0.6	25.0	130.6	3.0	-4.2	243
Masraf Al Rayan	8	4	0.5	2.3	-1.3	-1.7	-2.8	13

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Energy Company	UAE	38.6	11.5%	83.9%	141.8%
Mouwasat Medical Services Company	KSA	2.9	5.2%	20.7%	23.9%
Human Soft Holding Company	Kuwait	1.1	4.5%	-2.2%	-9.4%
Commercial Bank	Qatar	4.6	3.6%	8.5%	-12.3%
National Bank of Kuwait	Kuwait	17.9	3.5%	-2.6%	-21.5%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank	Qatar	2.1	-2.7%	0.9%	-4.0%
Bank Aljazeera	KSA	2.6	-2.4%	6.0%	-20.3%
Abu Dhabi Commercial Bank	UAE	9.5	-2.3%	1.4%	-36.6%
Industries Qatar	Qatar	13.0	-2.2%	1.7%	-23.9%
Qatar Aluminum Manufacturing Company	Qatar	1.3	-2.2%	13.7%	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

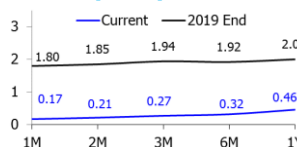
- Saudi Arabia posted a deficit of \$29.12 billion in Q2 2020. Oil revenues fell by 45% y-o-y to \$25.5 billion. Total revenues dropped 49% y-o-y to nearly \$36 billion. – [Zawya](#)
- Dubai South to extend of its incentive and stimulus package for Business Park and Business Centre clients. The stimulus package offers 50% reduction in set-up fee and license fee for new company formation and renewals. – [Zawya](#)

## Value Traded & Advances/Decline Ratio

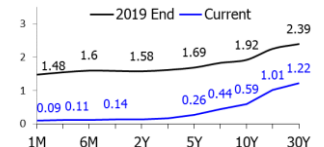
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,209	206	75	117	14	1,477
Kuwait	89	164	63	36	65	84
UAE	152	132	23	28	81	93
Qatar	111	46	23	22	1	135
Bahrain	2	44	25	3	16	1
Oman	2	121	8	5	108	3
<b>Total</b>	<b>1,565</b>	<b>713</b>	<b>217</b>	<b>211</b>	<b>285</b>	<b>1,793</b>

## Yield Curve & CDS Watch

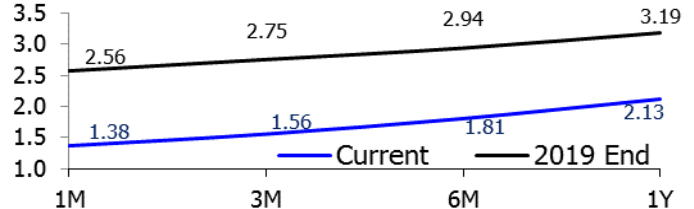
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	90.1	58.5	232.4	58.5
Abu-Dhabi	55.1	34.8	155.0	34.6
Dubai	189.4	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	56.6	36.8	181.0	36.5
Oman	268.0	266.0	637.0	199.0
Bahrain	342.0	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	946.3

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.6
Kuwait	0.5	0.4	0.7	2.6
KSA**	1.1	1.0	1.1	2.2
UAE	0.1	-	0.7	1.4
Qatar	0.3	0.2	1.6	1.7
Oman	2.2	2.1	4.9	6.6
Bahrain	2.0	1.9	3.5	5.3
Euro Region	-0.6	-0.7	-0.7	-0.5

Last FOMC Meeting Date: Jun 9/10

Next FOMC Mt Date: Jul 28/29

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,958.9	0.9	10.0	29.1	1,958.9	1,440.5
Silver \$/oz	24.6	-0.2	35.5	37.8	24.6	12.0
IPE Brent \$/bbl	43.2	-0.4	5.0	-34.5	68.7	19.5
Bitcoin/USD	10,939	-1.0	19.8	52.6	11,979	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-0.3	4.3	4.5	1.2	1.1
Yen (1 USD =)	105.1	-0.3	-2.6	-3.3	112.1	102.3
KWD (1 USD =)	0.3	-	-0.6	1.0	0.3	0.3
CNY (1 EUR =)	7.0	0.1	-0.9	0.5	7.2	6.9
CBOE VIX index	25.4	2.8	-16.4	84.6	82.7	11.5