

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	399	106	0.1	6.7	-8.9	1.6	0.2	15
Saudi (TASI)	2,361	7,955	0.2	6.6	-5.2	3.1	0.9	18
Qatar (QE Index)	143	9,899	-0.1	5.7	-5.1	3.5	-2.6	15
Abu Dhabi (ADI)	184	4,530	-0.6	5.2	-10.8	0.3	0.3	13
Kuwait AII Share Index (PR)	101	5,269	0.4	6.0	-16.1	0.6	-	13
Kuwait AII Share Index (TR)	101	6,336	0.4	6.0	-12.7	4.0	-	13
Dubai (DFMGI)	67	2,289	-0.7	11.6	-17.2	-14.1	-8.9	7
Bahrain (BAH)	21	1,373	-0.1	6.4	-14.7	1.8	1.1	9
Oman (Muscat SM)	12	3,748	0.5	5.0	-5.9	-9.2	-8.4	9
Developed markets								
MSCI World Index	43,780	2,446	1.0	6.1	3.7	7.9	8.1	22
U.S. (S&P 500)	30,181	3,479	1.0	6.3	7.7	12.5	11.8	26
U.K. (FTSE)	2,195	6,046	0.1	2.5	-19.8	-6.5	-0.7	18
Japan (Topix)	5,818	1,624	-0.0	8.6	-5.6	0.5	0.9	18
Emerging markets								
MSCIEM Index	6,279	1,119	0.4	3.7	0.4	1.0	6.4	17
China (Shanghai Indx.)	5,665	3,490	-1.3	0.6	9.2	-0.3	0.6	15
India (Sensex)	1,029	39,074	0.6	3.9	-5.3	7.2	8.2	23

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	1,861	35	-0.1	5.8	-1.0	-	-	29
SABIC	71	89	0.1	-0.4	-5.8	-3.7	2.1	-
Saudi Telecom	51	97	-	-0.7	-5.2	8.7	9.8	18
Al-Rajhi Bank	44	66	-	12.1	0.9	15.0	13.0	17
NCB	30	38	-	5.0	-22.6	2.5	0.6	11
United Arab Emirates								
TAQA	44	1	-1.4	9.0	178.3	33.5	21.4	-
ETISALAT	40	17	0.4	1.3	3.1	-2.2	5.5	17
FAB	34	11	-1.2	4.0	-25.1	2.5	2.0	12
Emirates NBD	20	11	1.3	28.4	-12.7	12.4	5.3	6
Intl. Holding Co.	18	37	0.7	13.4	488.7	193.1	104.5	52
Kuwait								
NBK	19	857	0.7	8.6	-15.9	10.2	7.0	21
KFH	16	624	0.2	8.0	-15.4	12.1	11.2	24
Zain	8	590	0.2	7.3	-1.7	5.8	8.9	13
Boubyan Bank	6	569	0.7	7.2	-6.8	16.0	14.3	34
Agility	4	626	0.2	-2.2	-12.0	2.5	11.4	19
Qatar								
Qatar National Bank	46	18	0.2	1.8	-11.0	11.4	6.5	13
Industries Qatar	17	10	-0.9	27.9	-2.7	2.8	-4.8	38
Ezdan Holding	10	16	-0.1	0.5	5.5	19.3	7.9	13
Qatar Islamic Bank	10	1	-1.2	0.5	132.0	5.9	-4.4	620
Masraf Al Rayan	9	4	1.0	5.7	5.1	2.1	-0.6	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Marketing Group	KSA	1.5	5.6%	22.7%	-7.3%
Sahara International Petrochemical	KSA	3.2	4.1%	11.8%	-9.4%
Emirates Integrated Telecommunications	UAE	6.8	2.6%	8.1%	-0.5%
Bank of Bahrain and Kuwait	Bahrain	1.8	2.5%	4.7%	-10.6%
National Industrialization Company	KSA	2.1	2.2%	14.5%	-13.6%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Orascom Construction	UAE	1.1	-4.8%	-4.8%	-22.8%
Aldar Properties	UAE	4.4	-3.7%	19.7%	-4.2%
Bank Albilad	KSA	4.8	-3.3%	2.0%	-10.8%
Network International Holdings	UAE	2.8	-3.1%	-3.5%	-39.2%
National Central Cooling Co	UAE	1.5	-2.8%	4.5%	8.9%

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

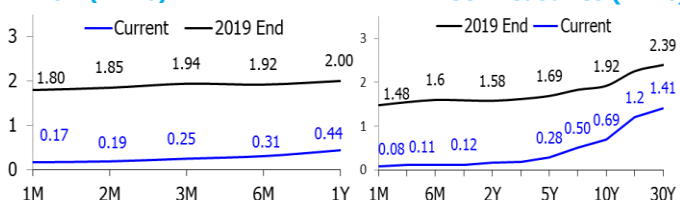
- UAE consumer prices down 2.36% y-o-y in June 2020. The group with the largest annual decrease was the Recreation and Culture at 18.66% – [Zawya](#)
- Travel, tourism won't enjoy 'business as usual' for next 3 to 5 years. Current weak demand, driven by consumers' health concerns and less disposable incomes, as well as government-mandated coronavirus restrictions, will likely continue until the pandemic is contained. – [Moody's](#)

Value Traded & Advances/Decline Ratio

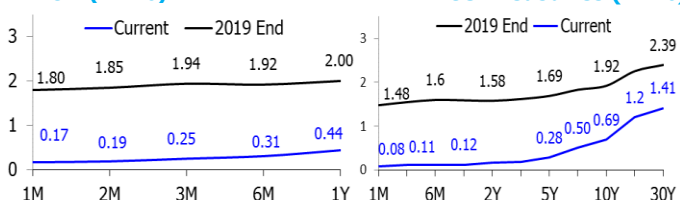
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,523	206	121	66	19	1,761
Kuwait	104	165	57	42	66	105
UAE	161	132	23	33	76	127
Qatar	116	46	13	29	4	132
Bahrain	3	44	25	6	13	2
Oman	4	121	10	10	101	3
Total	2,910	714	249	186	279	2,130

Yield Curve & CDS Watch

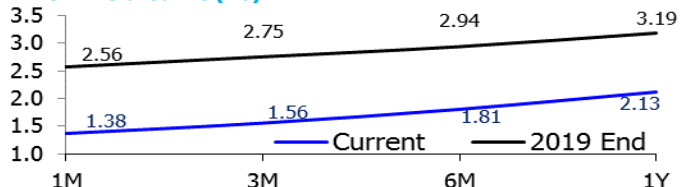
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	87.2	58.5	232.4	58.5
Abu-Dhabi	47.8	34.8	155.0	34.6
Dubai	175.7	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	46.8	36.8	181.0	36.5
Oman	237.5	266.0	637.0	199.0
Bahrain	338.3	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,149.1

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	0.9	2.6
KSA**	1.0	0.9	1.2	2.2
UAE	0.1	0.0	0.8	1.4
Qatar	0.3	0.2	1.5	1.7
Oman	2.1	2.0	4.9	6.2
Bahrain	2.0	1.9	2.6	5.0
Euro Region	-0.6	-0.7	-0.6	-0.4

Last FOMC Meeting Date: Jul 28/29

Next FOMC Mt Date: Sep 15/16

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,953.5	1.3	-1.1	28.8	2,063.2	1,454.3
Silver \$/oz	27.5	4.1	12.9	54.3	29.2	12.0
IPE Brent \$/bbl	45.6	-0.5	5.4	-30.8	68.7	19.5
Bitcoin/USD	11,469	1.2	1.0	60.0	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-0.0	0.5	5.5	1.2	1.1
Yen (1 USD =)	106.0	-0.4	0.1	-2.4	112.1	102.3
KWD (1 USD =)	0.3	-0.0	0.0	0.9	0.3	0.3
CNY (1 EUR =)	6.9	-0.4	-1.3	-1.1	7.2	6.9
CBOE VIX index	23.3	5.6	-4.9	68.9	82.7	11.5

- Profits at China's industrial firms grew 19.6% on-year, at the fastest pace since June 2018, following an 11.5% increase seen in June. – [Reuters](#)
- Wall Street's rally is likely run out of fuel as investors fret about the November presidential election, with the major indexes ending 2020 below current record highs. – [Reuters Poll](#)