

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	423	108	0.4	2.4	-7.2	2.5	0.9	15
Saudi (TASI)	2,470	8,294	0.7	4.4	-1.1	4.4	2.3	19
Qatar (QE Index)	144	9,815	0.3	-0.3	-5.9	5.7	-3.1	15
Abu Dhabi (ADI)	182	4,486	0.4	-0.7	-11.6	0.7	-0.1	13
Kuwait All Share Index (PR)	108	5,584	-0.4	5.5	-11.1	2.5	-	13
Kuwait All Share Index (TR)	108	6,716	-0.4	5.5	-7.4	6.0	-	13
Dubai (DFMGI)	66	2,245	-0.3	-0.0	-18.8	-14.3	-9.0	7
Bahrain (BAH)	21	1,451	0.1	5.1	-9.9	4.2	2.6	9
Oman (Muscat SM)	11	3,621	-0.2	-4.0	-9.0	-11.0	-9.0	8
Developed markets								
MSCI World Index	46,648	2,327	-	-5.2	-1.3	5.2	8.0	25
U.S. (S&P 500)	28,938	3,298	-	-5.8	2.1	9.4	11.4	26
U.K. (FTSE)	2,052	5,843	-	-2.0	-22.5	-7.5	-0.7	18
Japan (Topix)	5,901	1,634	-	1.0	-5.1	-0.8	3.0	18
Emerging markets								
MSCI EM Index	6,415	1,059	-	-3.8	-5.0	-0.7	6.0	18
China (Shanghai Indx.)	5,548	3,374	-	-5.2	5.6	-1.3	1.1	14
India (Sensex)	998	37,389	-	-3.2	-9.4	6.1	7.4	22

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	1,952	37	-0.3	3.0	3.8	-	-	30
SABIC	71	89	-0.1	0.8	-5.5	-4.9	2.5	-
Saudi Telecom	53	100	0.2	4.4	-1.6	12.3	10.3	19
Al-Rajhi Bank	44	67	-0.1	2.8	2.0	15.8	13.4	17
NCB	30	37	-	0.3	-24.3	2.9	0.9	10
United Arab Emirates								
TAQA	42	1	0.7	-6.1	164.9	27.2	21.1	-
ETISALAT	39	17	-0.2	-	1.2	-1.4	3.1	16
FAB	33	11	0.9	-2.3	-26.1	3.2	3.3	12
Intl. Holding Co.	19	38	0.1	-0.2	510.0	193.9	100.8	54
Emirates NBD	18	10	-1.4	-4.6	-20.8	8.4	4.1	6
Kuwait								
NBK	20	890	-0.4	3.5	-12.7	10.6	7.5	21
KFH	17	684	-1.3	9.3	-7.2	14.8	14.1	26
Zain	8	584	-0.2	-1.0	-2.7	4.5	8.1	12
Boubyan Bank	6	601	-0.5	4.0	-1.6	18.8	15.0	36
Agility	4	673	-0.7	7.9	-5.4	4.9	15.0	20
Qatar								
Qatar National Bank	44	17	0.6	-3.1	-15.3	12.7	4.2	13
Industries Qatar	17	10	-	1.0	-3.1	2.8	-4.1	38
Ezdan Holding	14	2	0.8	37.8	213.8	22.5	0.6	839
Qatar Islamic Bank	10	16	-0.1	-0.4	4.0	20.5	6.9	13
Masraf Al Rayan	8	4	0.3	-1.6	3.6	3.4	-0.9	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	2.0	7.2%	-22.5%	-54.8%
Qatar Insurance Company	Qatar	2.0	6.1%	4.1%	-29.8%
National Industrialization Company	KSA	2.3	4.8%	10.3%	-4.7%
Saudi Kayan Petrochemical Company	KSA	4.3	4.6%	19.6%	-2.2%
Yamama Cement Company	KSA	1.4	4.1%	7.6%	2.1%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Aramex	UAE	1.6	-2.3%	7.1%	9.2%
Kuwait Projects Company Holding	Kuwait	1.0	-1.9%	4.0%	-28.2%
Mouwassat Medical Services Company	KSA	3.3	-1.9%	3.5%	40.9%
Gulf Bank	Kuwait	2.2	-1.7%	6.1%	-25.4%
Ooredoo	Qatar	6.2	-1.7%	6.0%	-1.1%

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

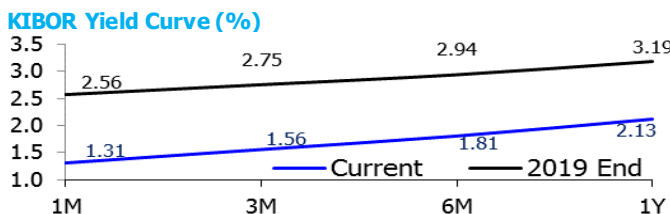
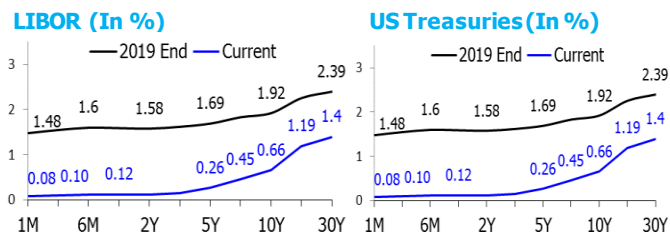
Market News

- S&P has affirmed Saudi Arabia's sovereign ratings at A-/A-2 with a stable outlook, as it expects the country to begin to bounce back from the slump caused by the coronavirus pandemic and low oil prices in 2021. – [Zawya](#)
- Bahrain's economy contracted by 8.9% y-o-y in Q2 2020, as the Gulf state suffered from restriction measures to contain the new coronavirus. – [Zawya](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,495	206	175	21	10	2,913
Kuwait	148	166	50	57	59	147
UAE	86	132	32	23	77	174
Qatar	107	46	25	15	6	168
Bahrain	2	44	16	10	18	3
Oman	1	121	6	6	109	2
Total	3,840	715	304	132	279	3,406

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	102.0	58.5	232.4	58.5
Abu-Dhabi	56.5	34.8	155.0	34.6
Dubai	161.7	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	34.3
Qatar	58.4	36.8	181.0	36.5
Oman	293.0	266.0	637.0	199.0
Bahrain	339.3	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	1.0	2.6
KSA**	0.9	0.8	1.4	2.3
UAE	0.1	0.0	0.8	1.5
Qatar	0.1	-0.0	1.6	1.9
Oman	2.2	2.1	5.1	7.1
Bahrain	1.9	1.8	2.3	5.7
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	1,860.1	-	-5.6	22.6	2,063.2	1,454.3
Silver \$/oz	22.9	-	-19.0	28.2	29.2	12.0
IPE Brent \$/bbl	41.9	-	-7.4	-36.5	68.7	19.5
Bitcoin/USD	10,780	0.5	-7.5	50.4	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-	-2.6	3.7	1.2	1.1
Yen (1 USD =)	105.6	-	-0.3	-2.8	112.1	102.3
KWD (1 USD =)	0.3	-	0.4	1.2	0.3	0.3
CNY (1 EUR =)	6.8	-	-0.4	-2.0	7.2	6.8
CBO EVIX index	26.4	-	-0.1	91.4	82.7	11.5

- Oil inventories in OECD expected to stand slightly above the 5-year average in Q1 2021, before falling below that level for the rest of the year. – [OPEC Secretary General](#)
- Real yields on major sovereign bonds are deeply negative and positive returns are not expected anytime soon as aggressive monetary easing have much further to run. – [Reuters Poll](#)