

## 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	339	89	-0.5	-5.7	-23.0	-2.8	-6.6	15
Saudi (TASI)	2,038	6,596	0.2	-7.3	-21.4	-1.6	-7.5	16
Qatar (QE Index)	122	8,668	-0.2	-1.1	-16.9	-4.5	-6.7	13
Abu Dhabi (ADI)	122	4,038	-1.7	-4.6	-20.4	-4.4	-2.4	10
Kuwait All Share Index (PR)	92	4,830	-1.1	-2.9	-23.1	-0.2	-	12
Kuwait All Share Index (TR)	92	5,770	-1.1	-2.8	-20.5	3.5	-	12
Dubai (DFMGI)	57	1,925	-1.1	-5.0	-30.4	-17.4	-14.1	5
Bahrain (BAX)	21	1,301	-0.7	-0.7	-19.2	-0.8	-1.3	10
Oman (Muscat SM)	11	3,500	-1.1	-1.1	-12.1	-13.9	-11.1	8
<b>Developed markets</b>								
MSCI World Index	34,986	1,998	-0.4	-2.7	-15.3	1.7	2.5	16
U.S. (S&P 500)	24,711	2,843	0.4	-2.4	-12.0	5.8	6.4	21
U.K. (FTSE)	1,921	5,754	-0.2	-2.5	-23.7	-7.6	-3.5	14
Japan (Topix)	5,119	1,431	-	-2.2	-16.9	-2.6	-1.9	13
<b>Emerging markets</b>								
MSCI EM Index	4,774	888	-3.1	-4.0	-20.3	-3.2	-2.8	11
China (Shanghai Indx.)	4,706	2,998	-	-	-6.2	-2.7	-7.0	13
India (Sensex)	810	31,715	-5.9	-5.9	-23.1	2.0	3.6	18

## 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	1,625	31	1.7	-3.6	-13.5	-	-	18
SABIC	55	69	-	-7.9	-26.5	-10.7	-8.4	37
Saudi Telecom	47	88	0.2	-2.4	-13.2	9.1	5.5	16
Al-Rajhi Bank	35	53	0.2	-7.9	-19.4	9.1	5.2	13
NCB	28	35	-0.4	-7.1	-29.9	9.8	-5.7	9
<b>United Arab Emirates</b>								
ETISALAT	35	15	-0.8	-3.6	-8.7	-5.6	5.7	15
FAB	33	11	-2.3	-5.5	-27.7	-1.6	-0.3	11
Emirates NBD	14	8	-0.6	-4.7	-36.9	1.4	-3.2	4
DP World	13	16	-1.2	-0.3	21.8	-9.9	-6.6	11
Intl. Holding Co.	12	25	-1.9	-6.7	306.5	150.7	85.7	89
<b>Kuwait</b>								
NBK	16	714	-1.9	-3.6	-29.9	7.2	2.1	13
KFH	14	575	-1.7	-3.5	-22.0	15.6	6.7	16
Zain	7	509	-1.2	-4.0	-15.2	6.2	1.6	10
Boubyan Bank	5	478	-1.8	-4.4	-21.7	13.7	8.3	24
Agility	4	629	-0.6	-2.2	-23.1	13.9	4.0	12
<b>Qatar</b>								
Qatar National Bank	43	17	-0.5	-1.3	-17.4	6.7	2.4	11
Industries Qatar	12	7	-1.4	-0.9	-32.0	-11.4	-14.0	20
Qatar Islamic Bank	10	15	-0.8	-2.2	-1.2	15.6	7.8	13
Masraf Al Rayan	8	4	-0.2	-0.9	-4.4	-3.4	-4.9	13
Mesaieed Petro	6	2	-1.2	-0.3	-28.5	7.3	-7.3	23

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Marketing Group	KSA	1.3	6.7%	-2.1%	-22.3%
Ezdan Holding Group	Qatar	5.7	6.3%	6.7%	28.8%
Qatar Gas Transport Nakilat Co Ltd	Qatar	4.0	5.6%	4.8%	9.6%
Yanbu National Petrochemicals Company	KSA	6.6	5.4%	-1.7%	-20.8%
United Development Company	Qatar	1.1	5.0%	4.5%	-27.2%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mobile Telecom Co. Saudi Arabia	KSA	1.6	-7.3%	-16.6%	-13.3%
Qassim Cement Company	KSA	1.2	-6.8%	-16.0%	-26.9%
Southern Province Cement Company	KSA	1.7	-5.4%	-14.9%	-29.3%
Yanbu Cement Company	KSA	1.1	-5.4%	-14.7%	-33.0%
Dana Gas	UAE	1.3	-5.0%	-9.6%	-30.6%

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

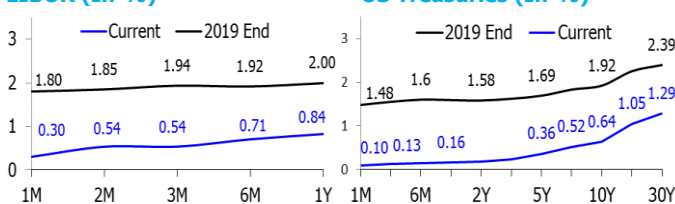
- Estimates indicate UAE's total real GDP growth reached 1.7% in 2019, with hydrocarbon sector growth at 3.4% and non-oil growth at 1.0% – [UAE Central Bank](#)
- Saudi Arabia reaffirmed its commitment to currency peg and its ability to meet all the requirements in foreign currencies, covering approximately 43 months of imports – [SAMA](#)

## Value Traded & Advances/Decline Ratio

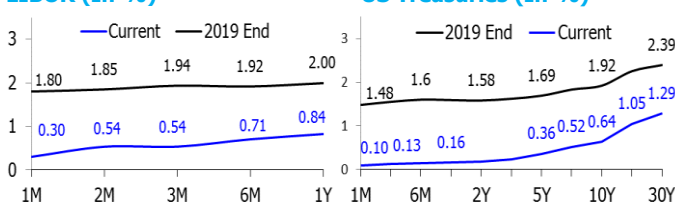
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,311	206	4	195	7	1,156
Kuwait	81	164	26	79	59	106
UAE	121	132	14	55	63	108
Qatar	109	46	18	27	1	70
Bahrain	1	44	16	5	23	2
Oman	1	121	5	19	97	2
<b>Total</b>	<b>1,624</b>	<b>713</b>	<b>83</b>	<b>380</b>	<b>250</b>	<b>1,444</b>

## Yield Curve & CDS Watch

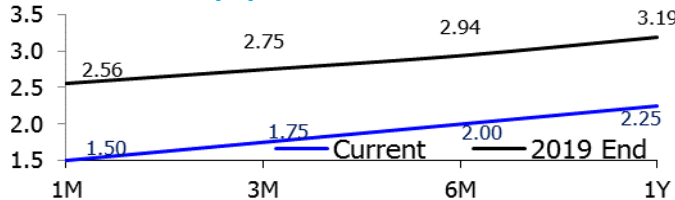
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	173.8	58.5	232.4	58.5
Abu-Dhabi	125.1	34.8	155.0	34.6
Dubai	303.1	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	125.3	36.8	181.0	36.5
Oman	383.0	266.0	637.0	199.0
Bahrain	505.4	167.1	506.2	158.5
Lebanon	-	3,065.7	13,893.4	782.0

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.2	-	0.4	0.6
Kuwait	1.2	1.1	1.5	2.6
KSA**	1.2	1.0	2.4	3.2
UAE	0.4	0.2	1.7	2.2
Qatar	0.3	0.1	2.8	2.6
Oman	2.3	2.1	9.9	10.3
Bahrain	1.9	1.8	4.4	7.3
Euro Region	-0.4	-0.5	-0.8	-0.6

Last FOMC Meeting Date: Apr 28/29

Next FOMC Mt Date: Jun 9/10

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,701.4	0.1	1.3	12.2	1,731.3	1,273.4
Silver \$/oz	14.8	-0.7	-1.2	-16.8	19.6	12.0
IPE Brent \$/bbl	27.2	2.9	7.6	-58.8	72.8	19.5
Bitcoin/USD	8,882.9	-1.1	3.0	23.9	12,921	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	-0.7	-0.4	-2.7	1.1	1.1
Yen (1 USD =)	106.7	-0.2	-0.4	-1.7	112.1	102.3
KWD (1 USD =)	0.3	-0.2	-0.2	1.9	0.3	0.3
CNY (1 EUR =)	7.1	-	0.0	1.4	7.2	6.8
CBOE VIX index	36.0	-3.3	5.3	161.0	82.7	11.5

- U.S. Treasury blasts records with \$3 trillion borrowing need in Q2 2020 – [Reuters](#)

- World leaders and organizations pledged \$8 billion to research, manufacture and distribute a possible vaccine and treatments for COVID-19, but the United States refused to contribute to the global effort. – [Reuters](#)