

## 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	437	110	-0.2	2.2	-5.1	4.0	1.4	15
Saudi (TASI)	2,436	8,533	-0.2	2.8	1.7	7.0	2.9	19
Qatar (QE Index)	149	10,016	0.2	0.3	-3.9	7.1	-2.9	16
Abu Dhabi (ADI)	185	4,543	-0.4	0.5	-10.5	0.3	0.3	13
Kuwait AII Share Index (PR)	108	5,629	0.4	3.4	-10.4	2.7	-	14
Kuwait AII Share Index (TR)	108	6,770	0.4	3.4	-6.7	6.3	-	14
Dubai (DFMGI)	64	2,181	-1.3	-4.1	-21.1	-15.7	-9.5	7
Bahrain (BAI)	21	1,455	-0.4	1.4	-9.7	4.2	3.0	9
Oman (Muscat SM)	11	3,587	-0.0	-0.8	-9.9	-10.8	-9.5	8
<b>Developed markets</b>								
MSCI World Index	44,996	2,423	0.2	2.3	2.7	6.0	7.3	25
U.S. (S&P 500)	30,095	3,443	0.5	2.4	6.6	10.2	10.7	27
U.K. (FTSE)	2,102	5,889	0.1	0.4	-21.9	-7.8	-1.8	18
Japan (Topix)	5,899	1,626	-0.7	0.0	-5.6	-2.1	1.0	18
<b>Emerging markets</b>								
MSCI EM Index	6,371	1,134	0.6	4.8	1.7	0.4	5.5	19
China (Shanghai Indx.)	5,865	3,488	0.5	3.4	9.1	-0.5	-0.5	15
India (Sensex)	1,077	40,544	0.3	6.5	-1.7	7.8	8.1	24

## 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	1,893	36	-0.4	-1.1	0.7	-	-	29
SABIC	77	97	-0.5	9.2	2.8	-0.6	2.6	-
Saudi Telecom	55	103	-1.0	3.0	1.6	14.8	9.7	19
Al-Rajhi Bank	44	67	-0.1	1.5	2.0	16.6	13.7	17
NCB	32	40	-0.5	8.5	-18.2	7.5	2.6	11
<b>United Arab Emirates</b>								
TAQA	44	1	0.7	4.3	176.4	29.1	22.1	-
ETISALAT	40	17	0.4	1.7	3.5	-1.7	2.1	17
FAB	33	11	-0.7	-0.7	-26.4	2.2	4.3	12
Intl. Holding Co.	19	39	0.3	0.5	532.3	201.5	102.3	56
Emirates NBD	17	10	-3.2	-8.6	-25.2	7.2	2.3	5
<b>Kuwait</b>								
NBK	20	881	0.3	1.3	-13.5	9.2	7.0	21
KFH	17	692	0.7	4.7	-6.1	15.1	14.8	27
Zain	9	602	0.2	4.9	0.3	5.9	9.6	13
Boubyan Bank	6	622	-0.2	4.5	1.9	18.0	13.6	37
Agility	5	680	-0.6	3.5	-4.4	6.2	15.2	20
<b>Qatar</b>								
Qatar National Bank	45	18	-0.2	-2.7	-14.0	13.1	5.1	14
Ezdan Holding	17	2	1.4	20.3	279.2	37.2	4.4	7,287
Industries Qatar	16	10	-	-1.4	-5.5	1.1	-4.6	37
Qatar Islamic Bank	11	17	0.2	0.5	8.2	20.6	6.9	14
Masraf Al Rayan	9	4	0.3	0.5	5.5	5.6	-0.8	14

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Herfy Food Services Company	KSA	1.1	9.9%	15.8%	16.0%
Sahara International Petrochemical	KSA	3.4	4.2%	4.8%	-3.6%
Saudi Electricity Company	KSA	24.6	4.1%	28.8%	9.7%
Commercial Bank of Dubai	UAE	2.9	4.1%	0.0%	-5.0%
Jabal Omar Development Company	KSA	9.1	3.4%	0.5%	35.2%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates NBD Bank	UAE	16.7	-3.2%	-8.6%	-25.2%
Abu Dhabi Commercial Bank	UAE	10.7	-2.9%	-0.4%	-28.9%
Fawaz Abdulaziz Althokair Company	KSA	1.3	-2.9%	-2.4%	-11.6%
Saudi Research and Marketing Group	KSA	1.6	-2.6%	-3.2%	-2.2%
City Cement Company	KSA	1.1	-2.5%	6.5%	17.9%

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

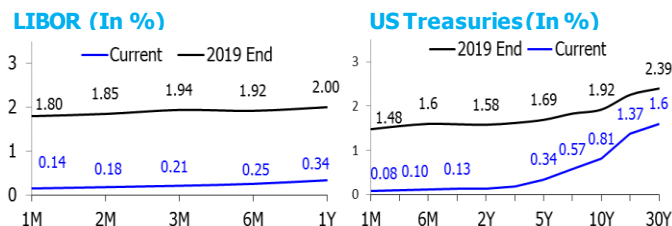
## Market News

- UAE's contactless payments have "increased rapidly" and now constitute more than 80% of all point-of-sale transactions. - [Emirates NBD](#)
- Bahrain's exports increased by 15% y-o-y and imports decreased by 9% y-o-y during Q3 2020. - [Zawya](#)

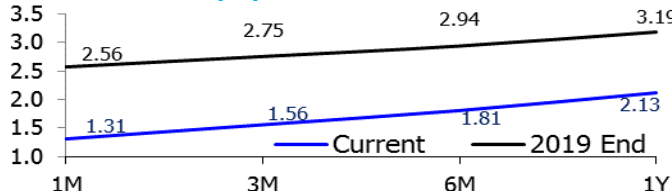
## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	2,726	206	47	149	10	3,298
Kuwait	205	166	60	39	67	197
UAE	199	132	15	28	89	155
Qatar	135	46	18	25	3	177
Bahrain	1	44	13	7	24	3
Oman	2	121	9	10	102	2
<b>Total</b>	<b>3,269</b>	<b>715</b>	<b>162</b>	<b>258</b>	<b>295</b>	<b>3,832</b>

## Yield Curve & CDS Watch



## KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	73.4	58.5	232.4	58.5
Abu-Dhabi	42.4	34.8	155.0	34.6
Dubai	142.1	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	34.3
Qatar	42.5	36.8	181.0	36.5
Oman	256.5	266.0	637.0	199.0
Bahrain	346.3	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,295.7

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.4	0.8
Kuwait	1.2	1.1	0.7	2.6
KSA**	0.6	0.5	0.9	2.0
UAE	0.1	-	0.7	1.4
Qatar	0.3	0.2	1.4	1.7
Oman	2.2	2.1	4.5	6.6
Bahrain	2.0	1.9	3.8	5.4
Euro Region	-0.6	-0.7	-0.8	-0.6

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	1,906.4	0.1	1.1	25.7	2,063.2	1,454.3
Silver \$/oz	24.6	0.6	6.2	38.2	29.2	12.0
IPE Brent \$/bbl	43.2	1.3	5.4	-34.6	68.7	19.5
Bitcoin/USD	11,921	1.3	10.6	66.3	12,297	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.5	0.9	5.5	1.2	1.1
Yen (1 USD =)	105.5	0.1	0.0	-2.9	112.1	102.3
KWD (1 USD =)	0.3	-0.1	-0.3	0.9	0.3	0.3
CNY (1 EUR =)	6.7	-0.1	-1.7	-4.1	7.2	6.7
CBOE VIX index	29.4	0.6	11.3	113.0	82.7	11.5