

# Daily Morning Brief

## **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	323	87	2.1	-18.6	-25.2	-3.9	-5.6	15
Saudi (TASI)	1,960	6,209	0.2	-18.6	-26.0	-3.2	-7.0	14
Qatar(QE Index)	121	8,534	3.1	-10.1	-18.1	-6.5	-5.6	12
Abu Dhabi (ADI)	116	3,921	7.4	-20.0	-22.7	-4.2	-2.2	10
Kuwait All Share Index (PR)	89	4,943	2.5	-18.6	-21.3	-0.9	-	11
Kuwait All Share Index (TR)	89	5,791	2.5	-17.5	-20.2	2.5	-	11
Dubai (DFMGI)	54	1,823	6.4	-29.6	-34.1	-19.2	-11.8	5
Bahrain (BAX)	23	1,385	1.8	-16.6	-14.0	0.1	-0.8	10
Oman(Muscat SM)	11	3,556	0.1	-13.9	-10.7	-14.1	-10.3	7
Developed markets								
MSCI World Index	40,548	1,786	2.5	-16.6	-24.3	-1.1	0.5	18
U.S. (S&P 500)	21,404	2,476	1.2	-16.2	-23.4	1.9	3.7	17
U.K. (FTSE)	1,815	5,688	4.4	-13.6	-24.6	-8.0	-3.7	13
Japan (Topix)	4,893	1,425	10.3	-5.7	-17.2	-2.2	-1.7	13
Emerging markets								
MSCI EM Index	5,621	837	4.4	-16.8	-25.0	-4.7	-2.7	14
China (Shanghai Indx.)	4,565	2,915	2.2	-3.4	-8.8	-5.2	-5.5	12
India (Sensex)	717	28,536	7.0	-25.5	-30.8	-0.8	0.8	16

## **Blue Chin Watch**

blue Chip Watch								
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
Saudi Arabia								
Saudi Aramco	1,577	30	0.3	-11.2	-16.0	-	-	18
SABIC	54	67	0.6	-14.6	-28.4	-11.4	-4.1	36
Saudi Telecom	44	83	-	0.1	-18.8	7.1	5.6	16
Al-Rajhi Bank	35	53	-0.2	-14.2	-18.8	9.0	6.7	13
NCB	27	33	0.8	-24.9	-32.5	9.4	-4.6	9
United Arab Emira								
ETISALAT	34	14	9.1	-8.6	-11.7	-6.9	5.2	14
FAB	31	10	8.1	-28.1	-32.1	-0.5	-1.7	9
DP World	13	15	2.9	-4.9	17.9	-10.8	-5.3	11
Emirates NBD	13	7	8.2	-41.2	-43.2	-1.9	-2.9	3
AD Comm Bank	11	6	14.8	-20.8	-28.7	-5.5	-1.4	8
Kuwait								
NBK	17	753	0.4	-21.9	-26.1	8.6	4.2	13
KFH	15	658	4.4	-17.1	-18.9	12.8	7.5	18
Zain	7	512	-1.3	-8.6	-14.7	4.4	2.2	10
Boubyan Bank	5	515	7.5	-19.2	-19.7	13.7	10.1	25
Agility	3	544	4.2	-31.6	-33.5	6.8	1.3	11
Qatar								
Qatar National Bank	46	18	4.8	-3.2	-11.5	7.7	5.2	12
Industries Qatar	12	7	1.5	-22.7	-32.4	-13.9	-12.1	16
Qatar Islamic Bank	10	16	3.8	-0.2	1.6	14.9	9.4	13
Masraf Al Rayan	8	4	3.6	-10.3	-7.8	-5.7	-4.5	13
Ooredoo QPSC	5	6	7.2	-5.1	-15.2	-15.5	-10.2	11

## Top 5 Gainers\*

•					
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi Commercial Bank PJSC	UAE	10.7	14.8%	-20.8%	-28.7%
Emaar Malls PJSC	UAE	4.0	14.3%	-30.4%	-38.8%
Emaar Properties PJSC	UAE	4.5	11.5%	-33.7%	-42.3%
Network International Holdings PLC	UAE	2.4	10.7%	-24.2%	-36.5%
Air Arabia PJSC	UAE	1.2	9.7%	-31.4%	-40.4%

## Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Dubai PSC	UAE	3.0	-4.8%	0.5%	-0.5%
Jarir Marketing Company SJSC	KSA	3.7	-3.3%	-23.1%	-29.5%
Saudia Dairy and Foodstuff Company SJSC	KSA	1.0	-3.2%	-12.4%	-15.4%
Saudi Research and Marketing Group SJSC	KSA	1.1	-3.2%	-25.4%	-33.1%
Company for Cooperative Insurance SISC	KSA	19	-2 5%	-15 7%	-24 4%

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: \*\*12/r for Saudi Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

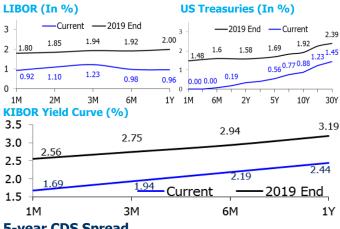
#### **Market News**

- Saudi Arabia's CPI rose 1.2% in February from a year earlier, boosted by food price hikes, while prices dropped for other items as the coronavirus outbreak started to impact consumer spending. –Zawya
- $\label{lem:uae} \mbox{ UAE banks announce initiatives including deferment of instalments for loans, refund of credit}$ card processing fees, and zero service fees on utility bill payments - Zawya

## **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,780	206	9	192	5	1,252
Kuwait	177	164	15	127	22	147
UAE	160	132	15	79	38	121
Qatar	73	46	5	41	-	70
Bahrain	1	44	19	18	7	3
Oman	3	121	8	50	63	12
Total	2,195	713	71	507	135	1,603

## **Yield Curve & CDS Watch**



## 5-year CDS Spread

Country	Current	2019	52-Week		
Country	Carrent	2013	High	Low	
KSA	175.8	58.5	232.4	58.5	
Abu-Dhabi	140.6	34.8	155.0	34.6	
Dubai	307.6	91.0	324.6	90.6	
Kuwait	84.0	44.9	84.0	30.4	
Qatar	152.9	36.8	181.0	36.5	
Oman	479.0	266.0	637.0	199.0	
Bahrain	501.6	167.1	501.6	158.5	
Lebanon	-	3,065.7	13,893.4	769.0	

## **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.1	-	0.5	0.8
Kuwait	1.2	0.2	2.9	2.4
KSA**	1.4	0.4	3.4	3.8
UAE	1.5	0.5	2.8	3.1
Qatar	0.9	-0.2	3.6	3.3
Oman	2.3	1.2	10.3	10.8
Bahrain	1.7	0.6	4.4	8.9
Euro Region	-0.4	-1.5	-0.5	-0.3
Last FOMC Meet	ing Date: Mar 1	5 Next	t FOMC Mt Date	: Apr 28/29

## **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
1 1 CCIOUS 1 ICCUIS	Price	%	%	%	High	Low	
Gold \$/oz	1,613.3	0.2	1.8	6.3	1,679.6	1,270.3	
Silver \$/oz	14.4	1.1	-13.4	-19.1	19.6	12.0	
IPE Brent \$/bbl	27.4	0.9	-45.8	-58.5	74.5	26.4	
Bitcoin/USD	6,692.2	-1.1	-21.5	-6.6	12,921	4,088.3	
<b>Currency Watch</b>							
USD (1 EUR =)	1.1	0.9	-1.3	-2.9	1.1	1.1	
Yen (1 USD =)	111.2	-0.0	2.9	2.4	112.2	102.3	
KWD (1 USD =)	0.3	0.9	3.1	4.1	0.3	0.3	
CNY (1 EUR =)	7.1	0.7	1.7	2.1	7.2	6.7	
CBOE VIX index	64.0	3.7	59.4	364.1	82.7	11.5	

- The economic downturn and job losses caused by the coronavirus pandemic would be worse than the 2008 recession - WTC
- In U.S, orders for non-defense, core capital goods excluding aircraft, a closely watched proxy for business spending plans, dropped 0.8% in February after rising by 1.0% in January- Reuters

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report. For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647. Email: research@markaz.com