Daily Morning Brief

June 23, 2020

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets	(555 5.1)		7		,,,	00	3, 13, 1	
S&P GCC Composite	370	98	-0.6	2.3	-15.5	-0.7	-4.3	15
Saudi (TASI)	2,213	7,260	-1.2	0.7	-13.5	-0.7	-5.0	18
Qatar(QE Index)	131	9,261	-0.3	4.7	-11.2	0.8	-5.3	14
Abu Dhabi (ADI)	134	4,347	0.3	5.0	-14.4	-0.6	-1.8	12
Kuwait All Share Index (PR)	95	5,062	0.3	1.3	-19.4	1.5	-	12
Kuwait All Share Index (TR)	95	6,059	0.3	1.4	-16.5	4.9	-	12
Dubai (DFMGI)	61	2,091	1.6	7.5	-24.4	-15.0	-12.8	5
Bahrain (BAX)	21	1,279	0.3	0.7	-20.6	-0.9	-1.4	9
Oman(Muscat SM)	11	3,510	-0.4	-1.0	-11.8	-11.8	-11.4	8
Developed markets								
MSCI World Index	40,546	2,218	0.4	3.3	-6.0	4.8	4.5	19
U.S. (S&P 500)	27,138	3,118	0.6	2.4	-3.5	8.5	8.2	22
U.K. (FTSE)	2,121	6,245	-0.8	2.8	-17.2	-5.6	-1.7	17
Japan (Topix)	5,633	1,579	-0.2	1.0	-8.3	-0.7	-1.1	16
Emerging markets								
MSCI EM Index	5,243	1,000	-0.1	7.5	-10.3	-0.4	0.2	14
China (Shanghai Indx.)	4,915	3,108	-0.1	4.0	-2.8	-2.0	-8.1	13
India (Sensex)	892	34,911	0.5	7.7	-15.4	3.9	4.6	19

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	1,749	33	-0.3	-0.6	-7.0	-	-	21
SABIC	72	90	-2.3	4.3	-4.7	-4.3	-2.6	223
Saudi Telecom	53	99	-0.6	-0.8	-3.0	8.6	7.9	18
Al-Rajhi Bank	39	59	-0.2	1.7	-10.2	9.2	7.6	15
NCB	30	37	-0.7	-6.5	-24.1	2.1	-2.9	10
United Arab Emira	ites							
ETISALAT	40	17	0.8	7.3	3.1	-0.6	3.8	17
FAB	34	11	-0.7	2.5	-24.7	2.8	1.6	11
Emirates NBD	15	9	1.8	5.1	-30.8	5.3	-0.7	4
Intl. Holding Co.	15	30	3.6	8.0	387.7	175.3	90.1	92
DP World	13	16	-	1.2	23.9	-8.5	-5.3	11
Kuwait								
NBK	18	801	0.4	3.9	-21.4	10.0	3.8	14
KFH	15	599	0.2	-2.8	-18.8	17.9	8.6	16
Zain	8	562	0.2	6.0	-6.3	9.8	6.0	11
Boubyan Bank	5	497	1.4	-2.2	-18.6	14.3	9.4	25
Agility	4	692	1.5	4.8	-15.4	6.9	8.0	14
Qatar								
Qatar National Bank	45	18	0.5	4.9	-12.6	12.3	5.1	12
Industries Qatar	14	8	-0.3	6.8	-18.9	-4.4	-9.9	24
Qatar Islamic Bank	10	16	-0.9	5.7	5.0	20.3	8.6	13
Masraf Al Rayan	8	4	-0.5	-	-2.0	-0.6	-3.7	13
Mesaieed Petro	7	2	0.8	5.7	-15.3	16.7	-2.5	28

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank	Qatar	2.1	5.6%	-2.8%	-4.9%
Air Arabia	UAE	1.5	5.3%	15.4%	-25.5%
Emaar Malls	UAE	4.8	3.8%	2.3%	-26.2%
International Holding Company	UAE	15.0	3.6%	8.0%	387.7%
National Mobile Telecommunications Co	Kuwait	1.1	3.2%	5.5%	-19.2%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Etihad Etisalat Company	KSA	5.6	-5.7%	0.6%	8.2%
Arab National Bank	KSA	8.0	-3.4%	0.7%	-27.0%
Saudi Industrial Investment Group	KSA	2.4	-3.4%	2.2%	-16.7%
Arabian Centres Company	KSA	2.7	-3.3%	-2.6%	-26.2%
Qatar International Islamic Bank	Qatar	3.5	-3.2%	8.3%	-11.7%

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

TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

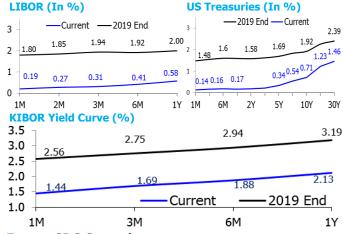
Market News

- A survey of UAE consumers showed that 71% of consumers reported increased use of digital payments when shopping in-store, 49% shop more online and 61 per cent of them using cards and digital wallets to pay instead of 'cash on delivery' in the wake of the pandemic. - Zawya
- Bahrain attracted USD 942 mn in FDI last year, marking the third successive year of record

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,391	206	61	135	10	3,991
Kuwait	69	164	60	49	55	96
UAE	89	132	30	27	75	125
Qatar	93	46	22	18	6	102
Bahrain	2	44	23	2	19	1
Oman	3	121	10	14	97	2
Total	1,646	713	206	245	262	4,318

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2019	52-Week		
Country	Current		High	Low	
KSA	95.1	58.5	232.4	58.5	
Abu-Dhabi	74.2	34.8	155.0	34.6	
Dubai	190.8	91.0	324.6	90.6	
Kuwait	84.0	44.9	84.0	30.4	
Qatar	75.2	36.8	181.0	36.5	
Oman	283.5	266.0	637.0	199.0	
Bahrain	341.3	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	869.3	

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	1.1	2.6
KSA**	1.0	0.9	1.3	2.5
UAE	0.1	0.0	1.1	1.9
Qatar	0.1	0.0	2.4	2.1
Oman	2.2	2.0	4.6	6.5
Bahrain	2.0	1.9	4.4	5.5
Euro Region	-0.5	-0.6	-0.7	-0.4
Last FOMC Mee	ting Date: Jun 9	/10 Nex	t FOMC Mt Date	e: Jul 28/29

Commodity Watch

Precious Metals	Close	Change %	MID	YID	52-Week		
	Price		%	%	High	Low	
Gold \$/oz	1,754.5	0.7	1.6	15.7	1,754.5	1,384.1	
Silver \$/oz	17.8	1.3	-0.1	-0.1	19.6	12.0	
IPE Brent \$/bbl	43.1	2.1	21.9	-34.7	68.7	19.5	
Bitcoin/USD	9,683.1	4.3	2.5	35.1	12,921	4,841.7	
Currency Watch							
USD (1 EUR =)	1.1	0.7	1.4	0.4	1.1	1.1	
Yen (1 USD =)	106.9	-	-0.8	-1.6	112.1	102.3	
KWD (1 USD =)	0.3	-0.0	-0.2	1.6	0.3	0.3	
CNY (1 EUR =)	7.1	-0.0	-0.9	1.5	7.2	6.8	
CBOE VIX index	31.8	-9.5	15.5	130.6	82.7	11.5	

- U.S. President Donald Trump suspended the entry of certain foreign workers into the country until the end of 2020, despite business opposition-
- Japan remains committed to reaching a budget surplus in fiscal 2025, Finance Minister Taro Aso said, even as the heavily indebted nation has been forced to ramp up spending to offset the impact of the coronavirus outbreak. - Reu

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