

# 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	397	104	-0.7	-2.4	-10.4	1.3	-1.9	15
Saudi (TASI)	2,223	7,525	-0.4	-1.4	-10.3	2.6	-4.6	17
Qatar(QE Index)	129	9,247	-0.1	-2.6	-11.3	-4.5	-5.3	13
Abu Dhabi (ADI)	134	4,670	-2.8	-4.7	-8.0	0.5	0.4	12
Kuwait All Share Index (PR)	111	5,842	-0.9	-3.8	-7.0	4.5	-	14
Kuwait All Share Index (TR)	111	6,751	-0.9	-3.8	-6.9	8.2	-	14
Dubai (DFMGI)	74	2,479	-2.2	-4.3	-10.3	-11.3	-7.9	6
Bahrain (BAX)	27	1,629	-0.5	-1.9	1.2	6.8	2.1	12
Oman(Muscat SM)	13	4,102	0.1	-0.7	3.0	-10.9	-8.9	9
Developed markets								
MSCI World Index	44,346	2,243	2.9	4.8	-4.9	6.7	5.2	20
U.S. (S&P 500)	26,184	3,130	4.2	6.0	-3.1	9.6	8.6	21
U.K. (FTSE)	2,341	6,816	1.4	3.6	-9.6	-2.5	-0.3	16
Japan (Topix)	5,343	1,503	-0.2	-0.6	-12.7	-1.1	-0.5	13
<b>Emerging markets</b>								
MSCI EM Index	5,932	1,038	1.0	3.2	-6.9	3.6	1.3	15
China (Shanghai Indx.)	4,998	3,156	0.6	4.6	-1.2	-2.3	-1.5	13
India (Sensex)	980	38,409	-0.6	0.3	-6.9	9.8	5.5	21

#### Rlue Chin Watch

Blue Chip Wa	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	1,762	33	-	-0.9	-6.2	-	-	18	
SABIC	63	79	0.4	-0.3	-16.4	-7.1	-3.4	42	
Saudi Telecom	45	84	-	1.8	-17.4	8.4	4.8	16	
Al-Rajhi Bank	41	61	-0.6	-1.0	-6.3	14.1	8.1	15	
NCB	34	42	-1.9	-4.5	-14.1	16.4	-1.2	11	
<b>United Arab Emira</b>									
FAB	40	13	-5.0	-6.8	-12.0	7.8	1.5	12	
ETISALAT	36	15	-0.8	-3.2	-6.5	-5.3	6.5	15	
Emirates NBD	20	12	-2.5	-6.0	-9.2	13.8	5.9	5	
DP World	13	16	0.4	-0.9	22.9	-9.2	-4.4	10	
ADCB	12	7	-2.8	-8.7	-17.8	-3.9	-3.3	9	
Kuwait									
NBK	21	971	-	-4.1	-9.3	13.9	6.4	16	
KFH	17	764	-1.8	-3.8	-5.8	17.9	9.3	21	
Zain	8	548	-0.7	-2.1	-8.7	4.2	1.4	11	
Boubyan Bank	6	610	-	-4.2	-4.8	20.8	12.7	30	
Agility	4	732	-3.0	-7.9	-10.5	22.4	6.1	14	
Qatar									
Qatar National Bank	48	19	2.8	-0.2	-8.7	7.9	4.4	12	
Industries Qatar	13	8	-2.6	-12.6	-23.5	-11.9	-11.7	18	
Qatar Islamic Bank	10	15	-0.5	-2.4	-0.7	14.7	8.6	13	
Masraf Al Rayan	8	4	-0.5	-0.9	1.8	-0.1	-2.2	14	
Mesaieed Petro	6	2	-0.8	-3.1	-31.6	2.9	-9.1	18	

### Top 5 Gainers\* A

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
		(/			
Etihad Etisalat Company SJSC	KSA	4.7	4.6%	0.3%	-8.0%
Commercial Bank PSQC	Oatar	5.0	3.2%	0.3%	-3.4%
	C				
Mobile Telecom Co Saudi Arabia SJSC	KSA	1.6	3.1%	4.0%	-10.4%
Qatar National Bank QPSC	Oatar	47.7	2.8%	-0.2%	-8.7%
Quital Hational Bank Qi 50	Quitai	.,.,	2.070	0.270	0., ,0
Southern Province Cement Co SJSC	KSA	2.1	2.6%	-7.0%	-13.8%

## Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
United Development Company QPSC	Qatar	1.1	-6.9%	-7.9%	-26.8%
Aramex PJSC	UAE	1.2	-5.6%	-7.4%	-15.7%
Qatar Fuel Company QPSC	Qatar	4.8	-5.2%	-8.1%	-22.5%
First Abu Dhabi Bank PJSC	UAE	39.7	-5.0%	-6.8%	-12.0%
Boubvan Petrochemical Company KSCP	Kuwait	1.0	-4.7%	-6.3%	-11.5%

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

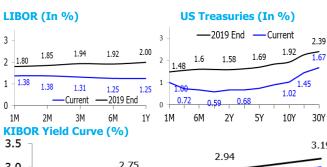
#### **Market News**

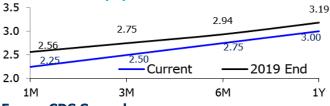
- UAE central bank's new guidelines to banks to mitigate coronoavirus risk will support the economy amid outbreak, but will diminish transparency. The measures include re-scheduling loan contracts, temporary deferrals on monthly loan payments, and reducing fees and commissions for affected customers. -
- Saudi Basic Industries Corporation (SABIC) reported a 74% decline in net profits for 2019. -

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

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,145	206	65	135	6	1,063
Kuwait	139	164	25	111	28	127
UAE	92	132	21	51	60	96
Qatar	68	46	15	30	1	60
Bahrain	7	44	16	11	17	2
Oman	3	121	13	31	77	6
Total	1,453	713	155	369	189	1,355

# **Yield Curve & CDS Watch**





# 5-year CDS Spread

Country	Current	2019	52-Week		
Country	ary Current		High	Low	
KSA	78.9	58.5	96.1	58.5	
Abu-Dhabi	44.7	34.8	62.7	34.6	
Dubai	117.2	91.0	148.5	90.6	
Kuwait	41.3	44.9	64.2	30.4	
Qatar	50.2	36.8	76.4	36.5	
Oman	283.5	266.0	347.5	199.0	
Bahrain	179.0	167.1	299.1	158.5	
Lebanon	-	3,065.7	13,893.4	714.7	

## **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.9	-	0.8	1.0
Kuwait	2.5	1.6	1.6	2.4
KSA**	1.2	0.2	1.9	2.4
UAE	1.2	0.3	1.7	2.0
Qatar	1.9	0.9	2.6	2.2
Oman	2.3	1.3	3.7	5.4
Bahrain	1.9	1.0	4.4	4.7
Euro Region	-0.6	-1.5	-0.8	-0.6
Last FOMC Mee	ting Date: Jan 2	8/29 Nex	ct FOMC Mt Date	: Mar 17/18

## **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
r recious metals	Price	%	%	%	High	Low	
Gold \$/oz	1,635.4	-0.2	3.2	7.8	1,660.4	1,270.3	
Silver \$/oz	17.2	-	3.1	-3.6	19.6	14.3	
IPE Brent \$/bbl	51.1	-1.4	1.2	-22.5	74.5	50.5	
Bitcoin/USD	8,753.3	-0.0	2.6	22.1	12,921.3	3,842.9	
Currency Watch							
USD (1 EUR =)	1.1	-0.3	1.0	-0.7	1.1	1.1	
Yen $(1 USD =)$	107.5	0.4	-0.5	-1.0	112.2	105.3	
KWD (1 USD =)	0.3	0.0	0.0	1.0	0.3	0.3	
CNY (1 EUR =)	6.9	-0.5	-0.9	-0.5	7.2	6.7	
CBOE VIX index	32.0	-13.1	-20.2	132.1	40.1	11.5	

- The real estate sector in Kuwait has continued its positive trajectory that started four years ago, as it recorded sale transactions worth KWD 3.7 billion in 2019, signaling the second-highest level since 2015.- Kuwa
- Number of Ultra High Net worth Individuals in the GCC is expected to grow by 26% over the next 5 years to over 9,100. KSA will host 57% of these UHNWI & the UAE will be home to 23% over the 5 year period- Knight Fran

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