

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	375	100	0.3	2.1	-14.3	-0.4	-4.0	15
Saudi (TASI)	2,256	7,432	0.2	2.9	-11.4	0.5	-4.5	18
Qatar(QE Index)	136	9,337	0.2	3.8	-10.4	-0.5	-4.9	14
Abu Dhabi (ADI)	163	4,316	0.5	0.7	-15.0	-1.5	-2.1	12
Kuwait All Share Index (PR)	97	5,156	0.5	0.5	-17.9	2.0	-	13
Kuwait All Share Index (TR)	97	6,184	0.5	0.7	-14.8	5.4	-	13
Dubai (DFMGI)	61	2,086	0.2	1.0	-24.6	-16.1	-12.7	5
Bahrain (BAX)	21	1,314	2.1	2.8	-18.4	-0.1	-0.4	9
Oman(Muscat SM)	11	3,504	0.3	-0.3	-12.0	-11.9	-11.7	8
Developed markets								
MSCI World Index	41,820	2,260	-	2.6	-4.2	5.1	5.0	21
U.S. (S&P 500)	27,921	3,185	-	2.7	-1.4	9.0	8.6	22
U.K. (FTSE)	2,101	6,095	-	-1.2	-19.2	-6.2	-2.0	16
Japan (Topix)	5,467	1,535	-	-1.5	-10.8	-1.9	-1.4	15
Emerging markets								
MSCI EM Index	5,789	1,069	-	7.5	-4.1	0.7	2.7	16
China (Shanghai Indx.)	5,688	3,546	-	13.4	11.0	1.7	-2.3	15
India (Sensex)	949	36,594	-	4.8	-11.3	4.6	5.4	21

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	1,784	33	0.5	2.9	-5.1	-	-	22
SABIC	71	88	-0.6	0.1	-6.1	-4.5	-2.8	219
Saudi Telecom	52	98	-0.5	-1.5	-4.2	9.7	6.3	18
Al-Rajhi Bank	39	58	0.3	2.3	-11.5	10.4	6.7	15
NCB	30	37	-0.3	-0.7	-24.9	2.6	-3.2	10
United Arab Emira								
ETISALAT	40	17	-0.1	1.2	2.1	-2.8	2.9	17
FAB	33	11	0.7	-1.1	-26.6	1.8	0.6	11
TAQA	31	1	2.9	48.9	95.8	26.0	8.8	-
Emirates NBD	15	9	-0.1	0.2	-31.7	4.4	-1.1	4
Intl. Holding Co.	15	30	0.7	1.6	381.0	160.3	86.2	91
Kuwait								
NBK	18	815	0.6	-0.7	-20.0	11.3	4.1	14
KFH	15	600	-0.5	-2.0	-18.6	17.2	8.3	16
Zain	8	563	-0.7	1.4	-6.2	8.9	5.3	11
Boubyan Bank	5	537	0.2	0.9	-12.0	17.4	10.8	27
Agility	4	783	2.1	6.7	-4.3	9.4	11.5	15
Qatar								
Qatar National Bank	46	18	0.3	4.7	-11.6	10.0	5.4	12
Industries Qatar	14	8	-0.3	6.2	-20.5	-6.8	-9.5	23
Qatar Islamic Bank	10	16	-0.1	1.7	4.4	18.8	7.9	13
Ezdan Holding	10	1	-1.4	15.8	113.5	1.5	-6.3	225
Masraf Al Rayan	8	4	0.1	3.1	-0.5	-2.2	-3.0	14

Top 5 Gainers* A

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Damac Properties Dubai Co	UAE	1.4	11.6%	23.8%	14.1%
Arabian Centres Company	KSA	3.1	7.7%	10.9%	-15.6%
Ahli United Bank	Bahrain	6.2	6.9%	8.3%	-33.1%
Network International Holdings	UAE	2.9	6.7%	3.1%	-29.1%
Saudi Airlines Catering Company	KSA	1.8	3.7%	6.2%	-20.0%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar Malls	UAE	5.2	-2.7%	6.6%	-20.2%
Ezdan Holding Group	Qatar	9.6	-1.4%	15.8%	113.5%
National Mobile Telecommunications Co	Kuwait	1.1	-1.3%	-1.1%	-20.4%
Emirates Integrated Telecommunications	UAE	6.4	-1.3%	1.0%	-6.7%
Kuwait Projects Company Holding	Kuwait	1.0	-1.3%	-9.8%	-27.3%

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

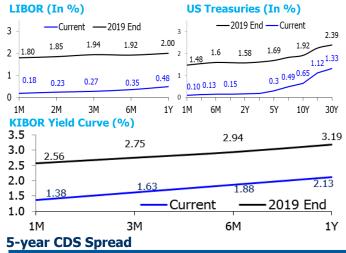
Market News

- Dubai's GDP to shrink by about 11 percent in 2020 and forecasts a recovery to 2019 levels of
- Kuwait's government formally submitted a public debt law to parliament, which would allow it to borrow 20 billion dinars over 30 years, including 8 billion dinars to help finance the current budget deficit. - Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,441	206	113	75	18	3,919
Kuwait	123	164	48	50	66	99
UAE	57	132	28	19	85	112
Qatar	107	46	22	19	5	117
Bahrain	3	44	26	-	18	1
Oman	2	121	10	8	103	2
Total	1,733	713	247	171	295	4,250

Yield Curve & CDS Watch



Country	Current	2019	52-Week		
Country	Carrent	2013	High	Low	
KSA	95.1	58.5	232.4	58.5	
Abu-Dhabi	65.1	34.8	155.0	34.6	
Dubai	194.7	91.0	324.6	90.6	
Kuwait	64.6	44.9	84.0	30.4	
Qatar	64.0	36.8	181.0	36.5	
Oman	300.0	266.0	637.0	199.0	
Bahrain	346.9	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	872.0	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.6
Kuwait	1.2	1.1	0.9	2.6
KSA**	0.9	0.8	1.2	2.3
UAE	0.3	0.2	0.9	1.6
Qatar	0.3	0.2	2.4	2.0
Oman	2.2	2.1	5.0	7.0
Bahrain	1.9	1.8	4.1	5.6
Euro Region	-0.6	-0.7	-0.7	-0.5
Last FOMC Mee	ting Date: Jun 9	/10 Next	t FOMC Mt Date	: Jul 28/29

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
i i colous rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,798.3	-	1.0	18.5	1,810.1	1,405.9	
Silver \$/oz	18.7	-	3.0	4.7	19.6	12.0	
IPE Brent \$/bbl	43.2	-	5.1	-34.5	68.7	19.5	
Bitcoin/USD	9,306.2	0.2	1.9	29.8	11,979	4,841.7	
Currency Watch							
USD (1 EUR =)	1.1	-	0.6	0.8	1.1	1.1	
Yen (1 USD =)	106.9	-	-1.0	-1.6	112.1	102.3	
KWD (1 USD =)	0.3	-	-0.1	1.5	0.3	0.3	
CNY (1 EUR =)	7.0	-	-0.9	0.5	7.2	6.9	
CBOE VIX index	27.3	-	-10.3	98.0	82.7	11.5	

- Bank loans in the UAE rose by 6% y-o-y in May 2020, with loans granted to the private sector up by 0.1% and loans provided to the government up by 16%. - Zawyo
- Companies around the world will take on as much as \$1 trillion of new debt in 2020, as they try to shore up their finances against the coronavirus. - Reu

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