

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 | 341 | 90 | -1.0 | -5.2 | -22.6 | -2.6 | -6.6 | 15 |
| Saudi (TASI) | 2,062 | 6,604 | -1.2 | -7.2 | -21.3 | -1.4 | -7.5 | 16 |
| Qatar (QE Index) | 126 | 8,864 | -0.5 | 1.1 | -15.0 | -4.3 | -6.7 | 14 |
| Abu Dhabi (ADI) | 125 | 4,121 | 0.0 | -2.6 | -18.8 | -3.7 | -2.3 | 11 |
| Kuwait All Share Index (PR) | 90 | 4,769 | -0.9 | -4.1 | -24.1 | -0.4 | - | 12 |
| Kuwait All Share Index (TR) | 90 | 5,703 | -0.9 | -4.0 | -21.4 | 3.2 | - | 12 |
| Dubai (DFMGI) | 56 | 1,884 | -1.0 | -7.1 | -31.9 | -18.0 | -14.3 | 5 |
| Bahrain (BAX) | 21 | 1,252 | -1.2 | -4.4 | -22.2 | -1.4 | -2.1 | 9 |
| Oman (Muscat SM) | 11 | 3,466 | -0.1 | -2.1 | -12.9 | -13.9 | -11.4 | 8 |
| Developed markets | | | | | | | | |
| MSCI World Index | 38,766 | 2,061 | -0.1 | 0.4 | -12.6 | 2.9 | 2.7 | 18 |
| U.S. (S&P 500) | 25,584 | 2,930 | 0.0 | 0.6 | -9.3 | 7.0 | 6.7 | 21 |
| U.K. (FTSE) | 1,974 | 5,940 | 0.1 | 0.7 | -21.2 | -7.2 | -3.2 | 14 |
| Japan (Topix) | 5,307 | 1,481 | 1.5 | 1.1 | -14.0 | -2.2 | -1.4 | 14 |
| Emerging markets | | | | | | | | |
| MSCI EM Index | 5,212 | 916 | 0.5 | -1.0 | -17.8 | -3.0 | -2.4 | 13 |
| China (Shanghai Indx.) | 4,758 | 3,034 | -0.0 | 1.2 | -5.1 | -2.1 | -7.9 | 13 |
| India (Sensex) | 812 | 31,561 | -0.3 | -6.4 | -23.5 | 1.5 | 3.0 | 17 |

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 | 1,646 | 31 | -0.8 | -2.4 | -12.3 | - | - | 19 |
| SABIC | 58 | 73 | 1.8 | -2.5 | -22.3 | -8.9 | -7.4 | 182 |
| Saudi Telecom | 48 | 90 | 0.9 | -1.0 | -11.9 | 9.0 | 5.1 | 17 |
| Al-Rajhi Bank | 35 | 53 | -1.5 | -7.2 | -18.8 | 9.2 | 4.2 | 13 |
| NCB | 26 | 33 | -2.4 | -10.9 | -32.8 | 8.5 | -6.6 | 9 |
| United Arab Emirates | | | | | | | | |
| ETISALAT | 35 | 15 | -0.5 | -5.2 | -10.1 | -6.4 | 5.4 | 15 |
| FAB | 35 | 12 | 0.2 | 0.2 | -23.4 | 1.1 | 0.9 | 11 |
| Emirates NBD | 15 | 8 | -0.9 | -1.3 | -34.7 | 2.0 | -2.2 | 4 |
| Intl. Holding Co. | 14 | 28 | 9.2 | 3.5 | 351.0 | 160.0 | 93.6 | 99 |
| DP World | 13 | 16 | -0.6 | -0.6 | 21.4 | -10.9 | -5.8 | 11 |
| Kuwait | | | | | | | | |
| NBK | 16 | 725 | -0.7 | -2.2 | -28.9 | 7.8 | 2.5 | 13 |
| KFH | 14 | 573 | -0.5 | -3.9 | -22.3 | 15.9 | 6.9 | 16 |
| Zain | 7 | 505 | -1.6 | -4.7 | -15.8 | 5.1 | 1.9 | 10 |
| Boubyan Bank | 5 | 487 | 0.8 | -2.6 | -20.2 | 13.4 | 8.7 | 25 |
| Agility | 4 | 624 | -3.0 | -3.0 | -23.7 | 12.4 | 3.8 | 12 |
| Qatar | | | | | | | | |
| Qatar National Bank | 43 | 17 | -0.5 | -0.8 | -17.0 | 6.4 | 2.5 | 11 |
| Industries Qatar | 13 | 8 | 2.0 | 10.6 | -24.1 | -9.4 | -11.4 | 22 |
| Qatar Islamic Bank | 10 | 15 | -0.9 | -3.2 | -2.2 | 14.3 | 7.3 | 12 |
| Masraf Al Rayan | 8 | 4 | -0.3 | -1.1 | -4.6 | -4.0 | -4.2 | 13 |
| Mesaieed Petro | 7 | 2 | -2.2 | 11.1 | -20.3 | 11.3 | -5.2 | 26 |

Top 5 Gainers*

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|-----------------------------------|---------|-----------------|----------|-------|--------|
| International Holding Company | UAE | 13.9 | 9.2% | 3.5% | 351.0% |
| Abu Dhabi National Energy Company | UAE | 1.1 | 4.6% | -0.1% | 32.2% |
| Emirates Integrated Telecom | UAE | 6.4 | 3.0% | -2.6% | -6.7% |
| Vodafone Qatar | Qatar | 1.3 | 2.7% | 0.4% | -5.3% |
| Kuwait Telecommunications Company | Kuwait | 1.4 | 2.5% | -0.6% | 6.0% |

Top 5 Losers*

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|--------------------------------|---------|-----------------|----------|--------|--------|
| United Development Company | Qatar | 1.2 | -7.0% | 20.0% | -16.4% |
| Arabian Centres Company | KSA | 2.4 | -6.7% | -20.0% | -34.1% |
| Network International Holdings | UAE | 2.3 | -6.0% | -8.8% | -40.9% |
| Qassim Cement Company | KSA | 1.1 | -5.4% | -19.4% | -29.9% |
| Jarir Marketing Company | KSA | 4.1 | -5.3% | -12.5% | -22.0% |

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

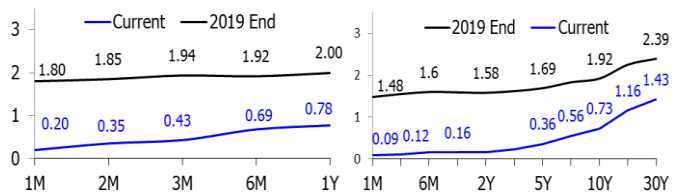
- Saudi Arabia to cut oil production by additional 1 mn bpd in June. Kuwait and UAE also plan additional production cuts of 80,000 mn bpd and 100,00 mn bpd respectively in June. – [Reuters](#)
- Saudi Arabia's VAT hike will likely dampen consumption substantially, adding to the negative economic impact of the fall in oil prices and measures taken to contain the epidemic – [Moody's](#)

Value Traded & Advances/Decline Ratio

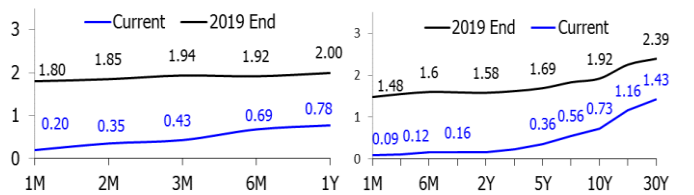
| Companies | Value Traded (USD mn) | Listed companies | Advances | Declines | Unchanged | ADTV – 1M (USD mn) |
|--------------|-----------------------|------------------|------------|------------|------------|--------------------|
| Saudi Arabia | 1,193 | 206 | 22 | 177 | 7 | 1,142 |
| Kuwait | 61 | 164 | 35 | 85 | 44 | 103 |
| UAE | 86 | 132 | 18 | 56 | 58 | 107 |
| Qatar | 82 | 46 | 26 | 19 | 1 | 70 |
| Bahrain | 1 | 44 | 15 | 10 | 19 | 3 |
| Oman | 1 | 121 | 7 | 34 | 80 | 2 |
| Total | 1,424 | 713 | 123 | 381 | 209 | 1,427 |

Yield Curve & CDS Watch

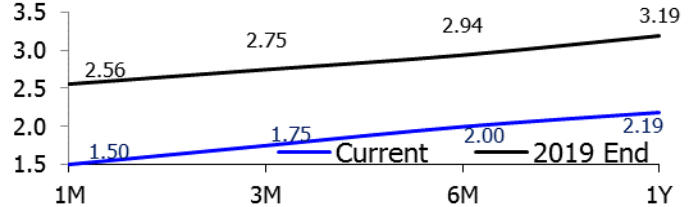
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

| Country | Current | 2019 | 52-Week High | 52-Week Low |
|-----------|---------|---------|--------------|-------------|
| KSA | 161.1 | 58.5 | 232.4 | 58.5 |
| Abu-Dhabi | 114.6 | 34.8 | 155.0 | 34.6 |
| Dubai | 269.9 | 91.0 | 324.6 | 90.6 |
| Kuwait | 84.0 | 44.9 | 84.0 | 30.4 |
| Qatar | 114.6 | 36.8 | 181.0 | 36.5 |
| Oman | 376.5 | 266.0 | 637.0 | 199.0 |
| Bahrain | 502.0 | 167.1 | 508.5 | 158.5 |
| Lebanon | - | 3,065.7 | 13,893.4 | 818.0 |

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 | 1.5 | 2.6 |
| KSA** | 1.1 | 1.0 | 2.2 | 3.0 |
| UAE | 0.2 | 0.1 | 1.6 | 2.2 |
| Qatar | 0.1 | - | 2.3 | 2.6 |
| Oman | 2.3 | 2.1 | 8.7 | 9.2 |
| Bahrain | 2.0 | 1.8 | 4.4 | 7.0 |
| Euro Region | -0.4 | -0.6 | -0.7 | -0.5 |

Last FOMC Meeting Date: Apr 28/29

Next FOMC Mt Date: Jun 9/10

Commodity Watch

| Precious Metals | Close Price | Change % | MTD % | YTD % | 52-Week High | 52-Week Low |
|-----------------------|-------------|----------|-------|-------|--------------|-------------|
| Gold \$/oz | 1,696.0 | -0.3 | 0.9 | 11.8 | 1,731.3 | 1,273.4 |
| Silver \$/oz | 15.6 | 0.6 | 3.5 | -12.8 | 19.6 | 12.0 |
| IPE Brent \$/bbl | 29.6 | -4.3 | 17.3 | -55.1 | 72.8 | 19.5 |
| Bitcoin/USD | 8,572.0 | -1.8 | -0.6 | 19.6 | 12,921 | 4,841.7 |
| Currency Watch | | | | | | |
| USD (1 EUR =) | 1.1 | -0.3 | -1.4 | -3.6 | 1.1 | 1.1 |
| Yen (1 USD =) | 107.7 | 0.9 | 0.5 | -0.9 | 112.1 | 102.3 |
| KWD (1 USD =) | 0.3 | -0.1 | -0.0 | 2.0 | 0.3 | 0.3 |
| CNY (1 EUR =) | 7.1 | 0.3 | 0.5 | 1.9 | 7.2 | 6.8 |
| CBOE VIX index | 27.6 | -1.5 | -19.3 | 100.1 | 82.7 | 11.5 |

China's producer price index (PPI) for April fell 3.1% from a year earlier, underscoring the downward pressure on production- [Reuters](#)

In the U.S., almost four million mortgage borrowers have had their payments paused or reduced due to strain on household balance sheets- [Mortgage Bankers Association Survey](#)