

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	375	99	-0.4	2.8	-15.0	1.0	-4.4	15
Saudi (TASI)	2,191	7,328	-0.0	1.6	-12.6	2.4	-5.1	18
Qatar (QE Index)	130	9,186	-0.8	3.9	-11.9	0.2	-5.0	14
Abu Dhabi (ADI)	132	4,331	-0.0	4.6	-14.7	-1.3	-1.0	12
Kuwait All Share Index (PR)	97	5,083	-1.5	1.8	-19.1	2.0	-	13
Kuwait All Share Index (TR)	97	6,083	-1.5	1.8	-16.2	5.7	-	13
Dubai (DFMGI)	62	2,125	0.0	9.2	-23.1	-14.7	-12.2	5
Bahrain (BAX)	21	1,283	0.1	1.0	-20.3	-1.0	-1.3	9
Oman (Muscat SM)	11	3,525	0.0	-0.6	-11.5	-12.8	-11.5	8
<b>Developed markets</b>								
MSCI World Index	40,546	2,267	-0.3	5.6	-3.9	5.7	5.1	19
U.S. (S&P 500)	28,036	3,190	-0.5	4.8	-1.3	9.5	8.8	22
U.K. (FTSE)	2,185	6,329	-0.1	4.2	-16.1	-5.6	-1.4	16
Japan (Topix)	5,747	1,625	-0.2	3.9	-5.6	0.7	-0.3	16
<b>Emerging markets</b>								
MSCI EM Index	5,243	1,013	0.3	8.8	-9.2	0.1	0.7	14
China (Shanghai Indx.)	4,854	3,086	-0.4	3.2	-3.5	-2.1	-10.6	13
India (Sensex)	887	34,247	0.9	5.6	-17.0	3.3	5.3	19

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,722	32	-	-2.1	-8.4	-	-	21
SABIC	71	89	-0.1	3.3	-5.6	-3.7	-3.0	220
Saudi Telecom	53	100	0.3	-	-2.3	12.5	8.1	18
Al-Rajhi Bank	40	59	0.2	2.9	-9.2	13.9	6.8	15
NCB	31	39	-0.6	-2.3	-20.6	11.1	-2.4	10
<b>United Arab Emirates</b>								
ETISALAT	39	16	-0.7	3.6	-0.5	-2.1	7.5	16
FAB	35	12	0.5	5.0	-22.8	2.5	1.9	11
Emirates NBD	16	9	-2.1	6.9	-29.6	5.8	-0.3	4
Intl. Holding Co.	15	30	1.0	6.4	380.6	169.1	88.6	91
DP World	13	16	-	0.9	23.5	-10.8	-5.1	11
<b>Kuwait</b>								
NBK	18	801	-2.7	3.9	-21.4	11.6	4.0	14
KFH	15	609	-2.2	-1.1	-17.4	19.0	8.9	17
Zain	8	552	0.7	4.2	-8.0	10.4	4.4	11
Boubyan Bank	5	510	-1.9	0.4	-16.5	15.3	10.0	26
Agility	4	693	2.4	5.0	-15.3	11.6	8.0	14
<b>Qatar</b>								
Qatar National Bank	45	18	-1.1	2.6	-14.5	9.2	4.7	12
Industries Qatar	14	8	-1.6	8.5	-17.7	-4.8	-9.1	24
Qatar Islamic Bank	10	16	-1.3	3.7	3.1	19.8	8.2	13
Masraf Al Rayan	8	4	-0.5	0.2	-1.8	-0.7	-3.2	13
Mesaieed Petro	7	2	-1.0	3.4	-17.2	17.0	-3.0	27

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Etihad Etisalat Company	KSA	5.8	3.3%	5.8%	13.8%
Emaar Properties	UAE	5.7	2.8%	15.9%	-27.6%
Arabian Centres Company	KSA	2.7	2.8%	-4.3%	-27.5%
Southern Province Cement Company	KSA	1.9	2.6%	11.8%	-19.3%
Almarai Company	KSA	14.8	2.4%	10.5%	12.5%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Gulf Bank	Kuwait	2.1	-7.9%	-6.7%	-30.7%
Burgan Bank	Kuwait	1.7	-4.9%	-2.5%	-35.5%
National Bank of Ras Al Khaimah	UAE	1.5	-4.2%	1.2%	-28.6%
National Bank of Kuwait	Kuwait	17.8	-2.7%	3.9%	-21.4%
Arab National Bank	KSA	8.5	-2.6%	6.4%	-22.8%

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

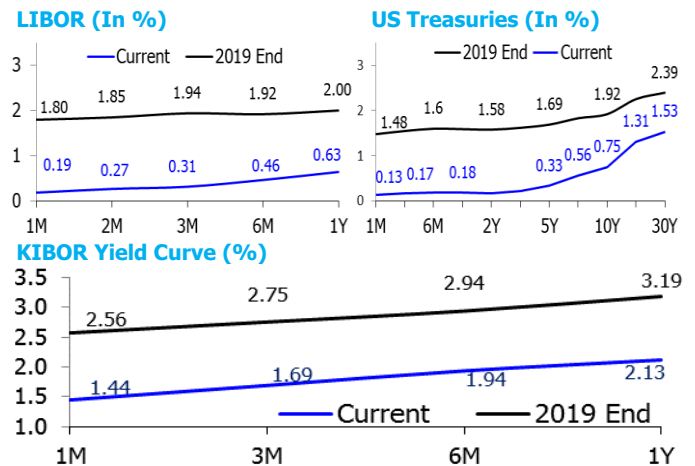
## Market News

- Saudi Arabia's trade surplus for 2019 was down by 25.5% y-o-y to SAR 439.43 billion. – [Zawya](#)
- Outward personal remittances from UAE increased by 7.8% y-o-y to Dh41.4 billion during Q1 2020 – [Central Bank of UAE](#)

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,441	206	105	81	20	1,334
Kuwait	235	164	30	72	62	96
UAE	118	132	31	23	78	124
Qatar	81	46	21	19	6	70
Bahrain	2	44	18	1	25	3
Oman	3	121	8	8	105	2
<b>Total</b>	<b>1,880</b>	<b>713</b>	<b>213</b>	<b>204</b>	<b>296</b>	<b>1,629</b>

## Yield Curve & CDS Watch



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	95.1	58.5	232.4	58.5
Abu-Dhabi	75.4	34.8	155.0	34.6
Dubai	192.0	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	78.1	36.8	181.0	36.5
Oman	270.0	266.0	637.0	199.0
Bahrain	368.2	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	839.8

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.7
Kuwait	1.8	1.6	1.1	2.6
KSA**	1.0	0.9	1.7	2.7
UAE	0.1	-0.0	1.2	1.9
Qatar	0.1	-0.1	2.4	2.2
Oman	2.2	2.0	5.2	6.7
Bahrain	1.9	1.7	4.4	5.7
Euro Region	-0.5	-0.6	-0.6	-0.3

Last FOMC Meeting Date: Jun 9/10

Next FOMC Mt Date: Jun 28/29

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,736.2	1.3	0.6	14.5	1,749.0	1,339.3
Silver \$/oz	18.3	3.8	2.3	2.4	19.6	12.0
IPE Brent \$/bbl	41.7	1.3	18.1	-36.8	68.7	19.5
Bitcoin/USD	9,894.3	1.2	4.7	38.0	12,921	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.3	2.4	1.4	1.1	1.1
Yen (1 USD =)	107.1	-0.6	-0.6	-1.4	112.1	102.3
KWD (1 USD =)	0.3	-0.1	-0.3	1.4	0.3	0.3
CNY (1 EUR =)	7.1	-0.2	-1.0	1.4	7.2	6.8
CBOE VIX index	27.6	-	0.2	100.1	82.7	11.5

- U.S Fed has projected that the U.S economy would shrink by 6.5% in 2020 and the unemployment rate would be 9.3% at year's end. – [Reuters](#)
- Global gas demand is expected to fall by 4% to 3,850 bcm this year – twice the size of the drop following the 2008 global financial crisis. – [IEA](#)