

# Daily Morning Brief

#### **Equity Watch**

. ,	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Indicators	(USD Bn)		%	М %	и %		CAGR	TTM
CCC M. I. I.	(USD BII,	Price	%0	%0	%	CAGR	CAGR	1 1 1
GCC Markets								
S&P GCC Composite	563	139	0.2	-0.1	22.3	7.7	8.7	15
Saudi (TASI)	2,569	10,898	0.2	-0.8	25.4	9.2	11.5	27
Q atar (Q E Index)	149	10,679	-0.9	-0.5	2.3	3.6	0.1	17
A bu Dhabi (A DI)	274	7,169	0.9	4.9	42.1	14.0	9.3	18
Kuw ait All Share Index (PR)	127	6,525	1.0	2.2	17.6	7.7	-	23
Kuw ait All Share Index (TR)	127	8,020	1.1	2.2	20.1	11.3	-	23
Dubai (DFMGI)	83	2,759	-0.6	-1.8	10.7	-2.2	-4.8	14
Bahrain (BAX)	23	1,597	0.7	0.5	7.2	5.3	6.6	17
O man(Muscat SM)	14	4,006	-1.1	-1.4	9.5	-2.6	-7.3	11
Developed markets								
MSCI World Index	57,889	3,080	0.3	2.1	14.5	12.6	12.5	27
U.S. (S&P 500)	39,646	4,422	0.2	2.9	17.7	16.2	15.3	28
U.K. (FTSE)	2,840	7,025	-	-0.2	8.7	-3.0	0.9	18
Japan (Topix)	6,476	1,926	1.1	-0.9	6.7	2.7	8.1	15
Emerging markets								
MSCIEM Index	8,601	1,280	-2.4	-6.9	-0.9	5.4	7.9	19
China (Shanghai Indx.)	6,338	3,634	-2.3	-3.5	-0.2	6.5	3.0	13
India (Sensex)	1,373	52,852	-0.2	0.7	10.7	12.3	13.4	28

Divo Chin Watch

Blue Chip Wa	ıtch							
Companies	M.Cap (USD Bn)	C lose Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,853	35	-0.4	-1.0	-0.7	-	-	35
SABIC	96	120	0.2	-1.5	18.3	-2.6	7.9	60
A I-Rajhi Bank	73	110	0.5	-0.9	49.5	23.7	24.6	24
Saudi Telecom	68	127	0.6	-3.5	19.8	13.5	15.4	23
Saudi National Bank	65	54	0.7	-5.6	25.5	5.1	16.6	14
United A rab Emira		422	2.0	10.0	242.0	267.5	1 12 0	F0
Intl. Holdings Co.	65	132	2.9	10.8	213.8	367.5	143.8	59
ETISALAT	54	23	1.1	3.2	34.3	9.8	2.6	21
FAB	48	16	-0.1	-2.4	26.4	6.2	10.8	17
TAQA	41	1	-	-3.6	-6.9	4.3	20.8	34
Emirates NBD	23	13	-1.1	0.8	29.6	9.5	9.9	13
Kuwait								
KFH	22	773	0.4	1.8	25.6	19.0	22.6	42
NBK	21	889	2.5	4.7	11.1	8.2	13.2	24
Zain	8	590	0.3	0.2	-2.6	6.2	12.0	14
Bouby an Bank	8	767	2.8	4.8	41.8	22.1	21.7	73
A gility	7	947	0.6	3.2	54.1	18.4	30.0	47
Qatar								
Q atar National Bank	46	18	-	0.3	1.0	3.0	5.3	15
Industries Qatar	22	13	-1.1	-1.1	20.5	2.7	4.2	24
Ezdan Holding	12	2	-1.1	-3.4	-10.1	24.4	-4.2	-
Qatar Islamic Bank	11	17	-1.7	-2.3	-1.2	9.9	9.2	13
Masraf Al Ray an	9	4	-0.4	-0.8	-2.3	5.3	4.2	15

#### Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar The Economic City	KSA	3.0	6.5%	5.0%	45.9%
Saudi Research and Media Group	KSA	3.7	3.8%	-1.8%	121.4%
Intl. Holdings Co.	UAE	65.4	2.9%	10.8%	213.8%
Bouby an Bank	Kuwait	8.1	2.8%	4.8%	41.8%
A I A hli Bank of Kuwait	Kuwait	1.2	2.8%	3.3%	10.5%

#### Top 5 Losers∗ ▼

%	%
19.4%	97.0%
-3.2%	1.6%
-3.9%	14.7%
0.8%	20.7%
0.8%	-5.9%
	19.4% -3.2% -3.9% 0.8%

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: \*\*12/F for Saud Arabie; TR = Total Return|PR = Price Retum; Total Retum is Price Retum + Dividend Return

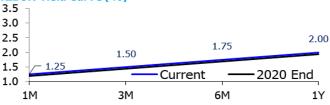
## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,895	193	66	118	9	3,063
Kuwait	237	154	60	51	43	189
UAE	379	126	32	23	71	383
Q atar	73	49	10	33	6	64
Bahrain	1	42	18	4	20	2
O man	4	112	7	31	74	4
Total	2,590	676	193	260	223	3,705

#### Yield Curve & CDS Watch



3.5 3.0



# 5-year CDS Spread

Country	Current	2020	52-week		
Country	Carrent	2020	High	Low	
KSA	61.5	67.4	203.0	60.4	
A bu-Dhabi	45.5	39.6	148.9	37.4	
Dubai	109.9	113.8	312.8	104.9	
Kuwait	44.8	38.2	49.3	38.9	
Qatar	40.6	38.6	177.3	37.3	
Oman	227.5	217.5	592.5	208.0	
Bahrain	216.8	254.3	496.6	198.4	

#### **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate		
U.S.	0.1	-	0.7	1.3		
Kuwait	1.2	1.1	0.6	2.6		
KSA**	0.7	0.6	0.7	2.2		
UAE	0.1	0.0	0.3	1.4		
Q atar	0.1	-0.0	2.8	1.8		
O man	2.2	2.1	2.5	4.7		
Bahrain	1.1	1.0	3.7	5.4		
Euro Region	-0.6	-0.6	-0.7	-0.4		
Last FOMC Meeting Date: June 15/16 Next FOMC Mt Date: July 27/28						

## **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week	
	Price	%	%	%	High	Low
Gold \$/oz	1,797.3	-0.2	1.6	-5.2	2,063.2	1,681.2
Silver\$/oz	25.2	-	-3.6	-4.5	29.2	22.6
IPE Brent \$/bbl	74.5	0.5	-0.8	43.8	77.2	37.5
Bitcoin/USD	37,291.2	5.3	6.4	28.6	63,564.5	10,124.0
Currency Watch						
USD (1 EUR =)	1.2	0.2	-0.5	-3.4	1.2	1.2
Yen (1 USD =)	110.3	-0.2	-0.7	6.9	111.5	102.7
KWD (1 USD =)	0.3	-	0.1	-1.0	0.3	0.3
CNY (1 EUR =)	6.5	-	0.4	-0.7	7.0	6.4
CBO E VIX index	17.2	2.2	-	-24.4	40.3	15.1

#### **Market News**

- Kuwait central bank chief calls for reforms to ensure stability as monetary tools are not sufficient
- Abu Dhabi has cut business set-up fees by 94 per cent to 1,000 dirhams (\$272) as part of efforts to boost competitiveness and ease of doing business in the emirate - Zawya
- The real yield on 10-year US Treasuries fell further below zero on Monday as growing anxiety over the outlook for economic growth added fuel to a recent rally in bond markets
- German business confidence fell in July, signaling concern that supply bottlenecks and resurgent infections could slow the recovery - Bloomberg

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