

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	427	108	0.5	-0.0	-7.2	2.5	0.7	15
Saudi (TASI)	2,426	8,295	0.7	-0.0	-1.1	4.5	2.1	19
Qatar (QE Index)	147	10,006	2.2	0.2	-4.0	7.2	-3.1	15
Abu Dhabi (ADI)	182	4,492	0.6	-0.6	-11.5	0.6	-0.3	13
Kuwait All Share Index (PR)	105	5,445	-2.9	-	-13.3	1.0	-	13
Kuwait All Share Index (TR)	105	6,549	-2.9	-	-9.7	4.5	-	13
Dubai (DFMGI)	66	2,266	0.6	-0.3	-18.1	-14.2	-9.1	7
Bahrain (BAH)	21	1,432	-1.2	-0.1	-11.0	4.0	2.4	9
Oman (Muscat SM)	11	3,615	-0.3	-	-9.2	-11.5	-9.1	8
<b>Developed markets</b>								
MSCI World Index	46,648	2,362	1.5	-0.2	0.2	5.4	7.6	25
U.S. (S&P 500)	29,377	3,348	1.5	-0.4	3.6	9.5	11.1	27
U.K. (FTSE)	2,104	5,902	1.0	0.6	-21.7	-7.7	-1.4	18
Japan (Topix)	5,829	1,609	-1.5	-1.0	-6.5	-1.5	1.7	17
<b>Emerging markets</b>								
MSCI EM Index	6,415	1,082	2.1	-0.0	-3.0	-0.6	5.5	18
China (Shanghai Indx.)	5,580	3,373	-0.0	-	5.5	-1.3	1.1	14
India (Sensex)	1,040	38,697	3.5	1.7	-6.2	7.0	7.5	23

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,906	36	-2.6	-0.4	1.4	-	-	29
SABIC	71	89	-0.3	0.1	-5.8	-4.6	2.3	-
Saudi Telecom	54	101	0.8	0.4	-1.0	12.7	9.6	19
Al-Rajhi Bank	44	66	-1.3	0.3	0.8	15.2	13.5	17
NCB	30	37	-0.1	0.3	-24.4	2.6	1.0	10
<b>United Arab Emirates</b>								
TAQA	42	1	0.7	-	164.9	27.2	20.6	-
ETISALAT	39	17	0.1	-0.2	1.6	-2.3	2.5	16
FAB	33	11	0.4	-0.9	-26.5	3.2	3.5	12
Intl. Holding Co.	19	38	1.4	-1.8	517.7	195.8	102.8	54
Emirates NBD	18	11	0.5	-1.4	-19.2	9.7	4.4	6
<b>Kuwait</b>								
NBK	19	870	-2.7	-	-14.6	8.5	7.3	21
KFH	17	661	-4.6	-	-10.3	12.6	13.7	25
Zain	8	574	-1.9	-	-4.3	1.4	7.5	12
Boubyan Bank	6	595	-1.5	-	-2.5	17.6	13.4	36
Agility	4	657	-3.1	-	-7.6	3.5	14.9	20
<b>Qatar</b>								
Qatar National Bank	46	18	3.7	-1.1	-12.6	14.2	4.8	13
Industries Qatar	16	10	-0.6	0.6	-3.6	2.5	-4.3	37
Ezdan Holding	14	2	2.6	1.3	219.3	29.0	-0.1	854
Qatar Islamic Bank	11	17	5.0	1.5	9.3	22.2	7.4	14
Masraf Al Rayan	9	4	1.4	-0.3	4.7	5.0	-1.0	14

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Rabigh Refining and Petrochemical Co.	KSA	3.8	14.7%	4.5%	-24.6%
Saudi Kayan Petrochemical Company	KSA	4.7	13.3%	0.7%	5.9%
National Industrialization Company	KSA	2.4	9.5%	2.7%	-0.4%
Saudi Electricity Company	KSA	19.8	8.0%	3.5%	-11.9%
Company for Cooperative Insurance	KSA	3.0	7.9%	2.0%	15.5%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Ahli United Bank	Kuwait	1.9	-6.6%	0.0%	-16.8%
Network International Holdings	UAE	1.8	-6.3%	-7.2%	-60.5%
Ooredoo	Qatar	5.9	-6.0%	0.0%	-5.5%
Kuwait Finance House	Kuwait	16.6	-4.6%	0.0%	-10.3%
Gulf Bank KSCP	Kuwait	2.2	-4.3%	0.0%	-27.4%

CAGR - Compounded annual growth rate / ADTV - Average daily traded value / M. Cap - Market capitalization  
TTM - Trailing twelve months / YTD - Year to date / \* M. Cap > USD 1bn

Note: \*\*12yr for Saudi Arabia

TR = Total Return / PR = Price Return; Total Return is Price Return + Dividend Return

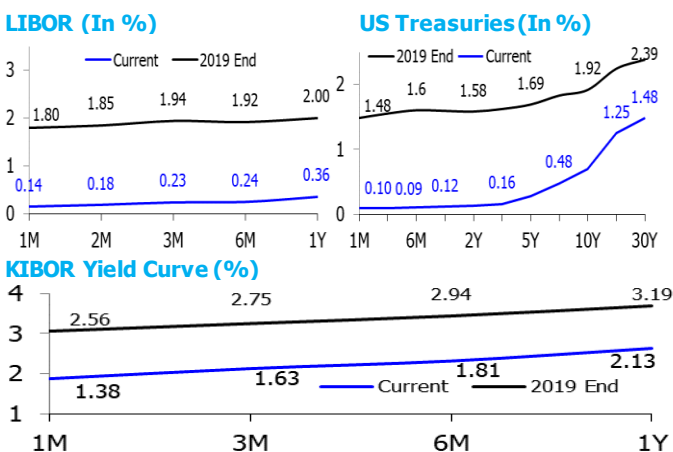
## Market News

- Kuwait central bank affirmed its commitment to the strength of the dinar and the stability of its exchange rate on Twitter amidst speculation to devalue the currency. - [Zawya](#)
- Dubai's economy will contract by around 11% in 2020, owing mainly to the Covid-19 impact on its travel and tourism industry. - [S&P](#)

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	3,932	206	149	50	7	3,159
Kuwait	-	164	28	99	37	156
UAE	104	132	39	30	63	171
Qatar	138	46	39	6	1	147
Bahrain	4	44	21	9	14	3
Oman	-	121	13	17	91	2
<b>Total</b>	<b>4,178</b>	<b>713</b>	<b>289</b>	<b>211</b>	<b>213</b>	<b>3,638</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	53.8	34.8	155.0	34.6
Dubai	156.2	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	34.3
Qatar	53.4	36.8	181.0	36.5
Oman	282.0	266.0	637.0	199.0
Bahrain	343.6	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	787.5

## 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	1.0	2.6
KSA**	1.0	0.9	1.0	2.1
UAE	0.1	-	0.8	1.5
Qatar	0.1	-0.0	1.5	1.8
Oman	2.2	2.1	5.1	7.1
Bahrain	2.0	1.9	3.6	5.7
Euro Region	-0.6	-0.7	-0.7	-0.5

Last FOMC Meeting Date: Sep 15/16

Next FOMC Mt Date: Nov 04/05

## Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,898.7	2.1	0.7	25.2	2,063.2	1,454.3
Silver \$/oz	23.7	3.7	2.1	32.9	29.2	12.0
IPE Brent \$/bbl	39.3	-6.3	-4.1	-40.5	68.7	19.5
Bitcoin/USD	10,553.7	-1.3	-2.1	47.2	12,297.5	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.7	-0.0	4.5	1.2	1.1
Yen (1 USD =)	105.3	-0.3	-0.1	-3.0	112.1	102.3
KWD (1 USD =)	0.3	-0.1	-0.1	1.0	0.3	0.3
CNY (1 EUR =)	6.8	-0.5	0.0	-2.5	7.2	6.8
CBOE VIX index	26.7	1.2	1.3	93.8	82.7	11.5