

Daily Morning Brief

September 29, 2020

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Thucators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	423	108	0.4	2.8	-6.9	2.7	1.1	15
Saudi (TASI)	2,471	8,335	0.5	5.0	-0.7	4.6	2.6	19
Q atar(Q E Index)	145	9,884	0.7	0.4	-5.2	5.9	-2.9	15
A bu Dhabi (A DI)	182	4,492	0.1	-0.6	-11.5	0.7	-0.1	13
Kuw ait All Share Index (PR)	107	5,567	-0.3	5.1	-11.4	2.4	-	13
Kuw ait All Share Index (TR)	107	6,695	-0.3	5.2	-7.7	5.9	-	13
Dubai (DFMGI)	66	2,261	0.7	0.7	-18.2	-14.1	-9.0	7
Bahrain (BAX)	21	1,449	-0.1	4.9	-10.0	4.1	2.6	9
O man(Muscat SM)	11	3,621	0.0	-4.0	-9.0	-11.0	-9.0	8
Developed markets								
MSCI World Index	46,648	2,366	1.7	-3.6	0.3	5.8	8.3	25
U.S. (S&P 500)	28,938	3,352	1.6	-4.2	3.7	10.0	11.7	26
U.K. (FTSE)	2,095	5,928	1.5	-0.6	-21.4	-7.0	-0.5	18
Japan (Topix)	5,989	1,662	1.7	2.7	-3.5	-0.3	2.9	18
Emerging markets								
MSCIEM Index	6,415	1,070	1.0	-2.9	-4.0	-0.4	6.0	18
China (Shanghai Indx.)	5,552	3,372	-0.1	-5.3	5.5	-1.3	1.1	15
India (Sensex)	1,015	37,982	1.6	-1.7	-7.9	6.7	7.7	22

Plus Chin Watch

Blue Chip Watch									
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	1,949	37	-0.1	2.8	3.7	-	-	30	
SABIC	71	89	0.2	1.0	-5.3	-4.8	2.7	-	
Saudi Telecom	54	102	1.8	6.3	0.2	12.9	10.7	19	
A I-Rajhi Bank	44	67	-0.3	2.5	1.7	15.7	14.2	17	
NCB	30	37	0.4	0.7	-24.0	3.0	1.3	11	
United A rab Emir		_			460.0	26.0	20.5		
TAQA	42	1	-0.7	-6.8	163.0	26.9	20.5	-	
ETISALAT	39	17	-0.1	-0.1	1.1	-1.5	3.0	16	
FAB	33	11	-0.5	-2.8	-26.5	3.0	3.3	12	
Intl. Holding Co.	19	39	3.0	2.8	528.4	196.8	102.0	55	
Emirates NBD	18	11	1.9	-2.8	-19.2	9.1	4.5	6	
Kuwait									
NBK	20	887	-0.3	3.1	-13.0	10.5	7.7	21	
KFH	17	677	-1.0	8.1	-8.2	14.5	14.3	26	
Zain	8	582	-0.3	-1.4	-3.0	4.4	7.8	12	
Bouby an Bank	6	598	-0.5	3.5	-2.0	18.6	14.6	36	
A gility	4	678	0.7	8.7	-4.7	5.1	15.6	20	
Qatar									
Q atar National Bank	45	18	1.4	-1.7	-14.0	13.2	4.7	13	
Industries Qatar	17	10	-0.2	0.8	-3.3	2.7	-4.0	38	
Ezdan Holding	14	2	8.0	38.8	216.3	22.8	0.8	846	
Q atar Islamic Bank	10	16	-	-0.4	4.0	20.5	6.7	13	
Masraf Al Ray an	8	4	0.4	-1.2	4.0	3.5	-1.0	14	

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Q atar Insurance Company	Q atar	2.2	8.2%	12.7%	-24.1%
Saudi Research and Marketing Group	KSA	1.6	5.5%	8.1%	-0.9%
A amal Company	Q atar	1.7	3.6%	4.2%	19.2%
A bu Dhabi Islamic Bank	UAE	4.3	3.6%	7.7%	-20.0%
Rabigh Refining and Petrochemical	KSA	3.5	3.2%	4.8%	-30.9%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	1.9	-6.3%	-27.4%	-57.6%
O oredoo	Q atar	6.0	-2.1%	3.8%	-3.2%
Dubai Investments	UAE	1.3	-1.7%	-6.6%	-12.3%
National Mobile Telecommunications Co	Kuw ait	1.0	-1.3%	5.7%	-26.2%
Aldrees Petroleum and Transport Services	KSA	1.1	-1.2%	1.4%	6.6%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization

O-Bisk - Compounded annual grown rate | AD IV - Average daily traded value | Mr. Ce TTM - Trailing twelve months | YTD - Year to date | * Mcap > USD 1 bn Note: **12yr for Saud Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

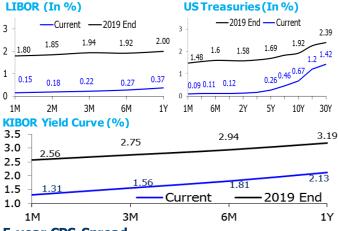
Market News

- The value of Saudi Arabia's oil exports fell 46.4% y-o-y in July and non-oil exports declined by 8.3 percent y-o-y falling to 17,424 million riyals. – Zawya
- The number of employed persons in the UAE accounted for 97.8 percent of the country's working age population by the end of 2019. - UAE Fede

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	4,050	206	121	66	19	2,951
Kuwait	127	166	48	58	60	147
UAE	165	132	30	28	74	173
Q atar	135	46	34	7	5	166
Bahrain	2	44	18	3	23	3
O man	3	121	6	7	108	2
Total	4,482	715	257	169	289	3,442

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2019	52-Week		
o ounce,	o an one	2015	High	Low	
KSA	102.0	58.5	232.4	58.5	
A bu-D habi	56.1	34.8	155.0	34.6	
Dubai	162.7	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	34.3	
Qatar	58.2	36.8	181.0	36.5	
O man	286.5	266.0	637.0	199.0	
Bahrain	345.2	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,214.1	

Interest Rate Watch

Deposit Rate	3M Rate	% Spread	% 5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.7
Kuwait	1.3	1.2	1.0	2.6
KSA**	0.7	0.6	1.1	2.3
UAE	0.1	-	0.8	1.5
Q atar	0.3	0.2	1.6	1.9
Oman	2.2	2.1	5.1	7.1
Bahrain	2.0	1.9	2.3	5.7
Euro Region	-0.6	-0.7	-0.7	-0.5
Last FOMC Mee	eting Date:	Sep 15/16	Next FOMC MtD	ate: Nov 04/05

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-\	Week
r i ecious rietais	Price	%	%	%	High	Low
Gold \$/oz	1,880.9	1.1	-4.5	24.0	2,063.2	1,454.3
Silver\$/oz	23.7	3.7	-16.0	33.0	29.2	12.0
IPE Brent \$/bbl	42.4	1.2	-6.3	-35.7	68.7	19.5
Bitcoin/USD	10,689	-0.8	-8.3	49.1	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.3	-2.3	4.0	1.2	1.1
Yen (1 USD =)	105.5	-0.1	-0.4	-2.9	112.1	102.3
KWD (1 USD =)	0.3	-0.0	0.3	1.1	0.3	0.3
CNY (1 EUR =)	6.8	-0.2	-0.5	-2.2	7.2	6.8
CBO E VIX index	26.2	-0.7	-0.8	90.1	82.7	11.5

- Coronavirus pandemic is expected to lead to slowest growth in more than 50 years in East Asia, Pacific and China, while up to 38 million people are set to be pushed back into
- The chances of Britain leaving the European Union without a trade deal have risen dramatically in the last three months, according to major investment banks. - Reuters

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