Daily Morning Brief

June 04, 2020

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Titulcators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	369	97	-0.3	1.4	-16.2	0.2	-4.9	15
Saudi (TASI)	2,207	7,222	-0.9	0.1	-13.9	1.2	-5.7	18
Qatar(QE Index)	130	9,213	1.6	4.2	-11.6	0.0	-5.3	14
Abu Dhabi (ADI)	131	4,285	0.2	3.5	-15.6	-1.5	-1.4	12
Kuwait All Share Index (PR)	94	5,014	-0.2	0.4	-20.2	1.3	-	12
Kuwait All Share Index (TR)	94	6,001	-0.2	0.4	-17.3	5.0	-	12
Dubai (DFMGI)	59	2,000	0.8	2.8	-27.7	-15.5	-13.1	5
Bahrain (BAX)	21	1,275	0.4	0.5	-20.8	-1.3	-1.4	9
Oman(Muscat SM)	11	3,535	-0.1	-0.3	-11.2	-13.2	-11.4	8
Developed markets								
MSCI World Index	38,766	2,223	1.6	3.5	-5.8	4.8	4.8	18
U.S. (S&P 500)	26,938	3,123	1.4	2.6	-3.3	8.6	8.3	-
U.K. (FTSE)	2,171	6,382	2.6	5.0	-15.4	-5.3	-1.3	17
Japan (Topix)	5,614	1,599	0.7	2.3	-7.1	-0.2	-0.8	16
Emerging markets								
MSCI EM Index	5,212	988	2.1	6.2	-11.4	-1.0	0.1	13
China (Shanghai Indx.)	4,802	3,064	0.1	2.5	-4.1	-1.8	-10.2	13
India (Sensex)	885	34,110	0.8	5.2	-17.3	2.9	5.0	19

Plus Chin Watch

Blue Chip Wa	atcn							
Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,746	33	0.3	-0.8	-7.1	-	-	21
SABIC	70	88	-1.8	2.6	-6.3	-4.2	-3.2	219
Saudi Telecom	53	100	-0.2	-	-2.3	12.5	7.9	18
Al-Rajhi Bank	39	58	-1.0	0.2	-11.6	12.2	5.9	15
NCB	32	40	-1.4	-0.7	-19.4	11.1	-2.3	10
United Arab Emira								
ETISALAT	39	17	-1.1	5.0	0.9	-2.1	7.6	17
FAB	34	12	0.2	3.2	-24.1	2.3	1.4	11
Emirates NBD	15	9	0.6	3.4	-31.9	4.6	-1.0	4
Intl. Holding Co.	14	28	0.4	0.7	354.8	168.3	86.0	86
DP World	13	16	-0.3	0.1	22.5	-11.7	-5.6	11
Kuwait								
NBK	17	772	-0.3	0.1	-24.2	9.8	3.7	14
KFH	15	619	-0.2	0.5	-16.0	19.7	9.3	17
Zain	7	531	-	0.2	-11.5	8.0	3.6	11
Boubyan Bank	5	508	-0.4	-	-16.8	14.9	9.6	26
Agility	4	671	0.9	1.7	-18.0	10.4	6.4	13
Qatar								
Qatar National Bank	45	18	1.2	4.4	-13.1	9.5	4.1	12
Industries Qatar	14	8	5.8	8.8	-17.4	-4.5	-9.5	24
Qatar Islamic Bank	10	16	1.9	3.1	2.4	16.3	8.0	13
Masraf Al Rayan	8	4	0.0	0.5	-1.5	-1.3	-3.4	13
Mesaieed Petro	7	2	1.3	5.8	-15.3	18.8	-3.1	28

Top 5 Gainers* A

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Industries Qatar	Qatar	14.0	5.8%	8.8%	-17.4%
Abu Dhabi Commercial Bank	UAE	9.5	4.6%	13.6%	-36.9%
Aramex	UAE	1.3	3.8%	6.1%	-7.6%
Qatar Electricity and Water Company	Qatar	4.8	3.5%	7.6%	-0.3%
Commercial Bank	Qatar	4.4	2.6%	6.8%	-16.0%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Dubai	UAE	2.7	-4.9%	-9.6%	-13.0%
Commercial Bank of Kuwait	Kuwait	3.1	-4.4%	-4.4%	-10.2%
Saudi Electricity Company	KSA	18.1	-4.3%	-4.5%	-19.4%
Seera Group Holding	KSA	1.2	-3.6%	-4.5%	-31.5%
Dar Al Arkan Real Estate Development	KSA	2.1	-3.4%	2.3%	-34.6%

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

Osok — Compounded annual growth rate | ADTV — Average uany traded value | Mr. Ce 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

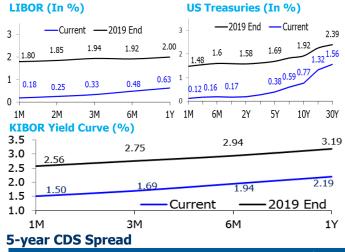
Market News

- Abu Dhabi will consider raising more money via the bond markets to protect its finances from the impact of low oil prices, after raising \$10 billion in bonds this year. - Zawya
- UAE firms continued to reduce employment numbers in May, although the latest fall was the softest since February. - HIS Marki

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,538	206	44	148	14	1,267
Kuwait	76	164	54	39	71	86
UAE	123	132	39	18	75	113
Qatar	108	46	29	9	8	70
Bahrain	3	44	20	2	22	3
Oman	3	121	6	8	107	2
Total	1,851	713	192	224	297	1,540

Yield Curve & CDS Watch



Country	Current	2019	52-Week		
Country	Current	2013	High	Low	
KSA	129.5	58.5	232.4	58.5	
Abu-Dhabi	83.8	34.8	155.0	34.6	
Dubai	216.9	91.0	324.6	90.6	
Kuwait	84.0	44.9	84.0	30.4	
Qatar	84.3	36.8	181.0	36.5	
Oman	280.5	266.0	637.0	199.0	
Bahrain	416.4	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	836.2	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.2	-	0.4	0.7
Kuwait	1.2	1.0	1.3	2.6
KSA**	1.1	0.9	1.7	2.8
UAE	0.1	-0.1	1.4	2.0
Qatar	0.5	0.3	2.4	2.4
Oman	2.3	2.1	6.6	7.5
Bahrain	1.7	1.5	4.4	6.1
Euro Region	-0.5	-0.7	-0.6	-0.4
Last FOMC Mee	ting Date: Apr 2	8/29 Nex	t FOMC Mt Date	: Jun 9/10

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
T T COIO GO T T COGGO	Price	%	%	%	High	Low	
Gold \$/oz	1,697.5	-1.7	-1.7	11.9	1,749.0	1,326.7	
Silver \$/oz	17.7	-2.3	-1.0	-0.9	19.6	12.0	
IPE Brent \$/bbl	39.8	0.6	12.6	-39.7	68.7	19.5	
Bitcoin/USD	9,669.0	1.5	2.4	34.9	12,921	4,841.7	
Currency Watch							
USD (1 EUR =)	1.1	0.6	1.2	0.2	1.1	1.1	
Yen (1 USD =)	108.9	0.2	1.0	0.3	112.1	102.3	
KWD (1 USD =)	0.3	-0.1	-0.2	1.6	0.3	0.3	
CNY (1 EUR =)	7.1	0.2	-0.3	2.2	7.2	6.8	
CBOE VIX index	25.7	-4.4	-6.7	86.2	82.7	11.5	

- U.S Fed expands municipal liquidity program to include transit, airports, utilities. -
- G7 to extend debt relief initiative for the world's poorest countries beyond 2020 -

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