

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	372	99	0.5	1.2	-15.1	-0.7	-4.3	15
Saudi (TASI)	2,232	7,417	0.5	2.7	-11.6	0.7	-4.6	18
Qatar(QE Index)	137	9,396	0.3	4.4	-9.9	-0.4	-4.7	15
Abu Dhabi (ADI)	164	4,257	0.4	-0.7	-16.1	-2.1	-2.8	11
Kuwait All Share Index (PR)	94	4,981	-0.2	-2.9	-20.7	0.5	-	12
Kuwait All Share Index (TR)	94	5,979	-0.2	-2.7	-17.6	3.9	-	12
Dubai (DFMGI)	61	2,089	1.1	1.1	-24.5	-16.6	-13.0	6
Bahrain (BAX)	21	1,303	0.7	2.0	-19.1	-0.5	-0.5	9
Oman(Muscat SM)	11	3,477	0.5	-1.1	-12.7	-11.4	-12.0	8
Developed markets								
MSCI World Index	41,820	2,322	0.4	5.4	-1.6	5.8	5.9	21
U.S. (S&P 500)	28,494	3,257	0.2	5.1	0.8	9.6	9.4	23
U.K. (FTSE)	2,180	6,270	0.1	1.6	-16.9	-5.6	-1.0	17
Japan (Topix)	5,626	1,583	0.4	1.5	-8.1	-1.0	-0.9	16
Emerging markets								
MSCI EM Index	5,789	1,086	2.0	9.1	-2.6	0.8	3.6	16
China (Shanghai Indx.)	5,609	3,481	0.2	11.3	8.9	0.9	-4.0	15
India (Sensex)	984	37,930	1.4	8.6	-8.1	5.8	6.2	22

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,760	33	-0.3	1.5	-6.4	-	-	21
SABIC	70	88	1.0	-0.7	-6.8	-4.3	-2.3	218
Saudi Telecom	52	97	1.0	-2.0	-4.7	9.1	5.8	18
Al-Rajhi Bank	38	57	0.7	1.4	-12.2	11.5	6.1	14
NCB	29	36	-0.3	-3.6	-27.1	2.2	-4.0	9
United Arab Emirates								
ETISALAT	39	17	-1.3	0.6	1.5	-3.3	2.4	17
TAQA	32	1	2.9	53.3	101.5	28.1	8.1	-
FAB	32	11	1.7	-5.2	-29.7	0.2	-0.3	10
Intl. Holding Co.	16	32	2.5	8.7	414.5	165.2	88.7	97
Emirates NBD	16	9	5.9	3.2	-29.7	5.4	-2.5	5
Kuwait								
NBK	17	775	-0.3	-5.6	-23.9	8.9	3.3	14
KFH	15	584	-0.7	-4.6	-20.8	13.8	8.0	16
Zain	8	533	-1.1	-4.0	-11.2	7.3	4.1	11
Boubyan Bank	5	525	0.4	-1.3	-14.0	16.7	10.8	27
Agility	4	733	-0.4	-0.1	-10.4	4.9	10.4	15
Qatar								
Qatar National Bank	46	18	0.3	4.4	-11.9	9.0	5.4	13
Industries Qatar	13	8	2.5	5.2	-21.2	-6.9	-9.5	23
Qatar Islamic Bank	10	16	-0.1	1.5	4.3	18.3	8.2	13
Ezdan Holding	10	1	1.8	22.6	126.0	2.8	-5.1	238
Masraf Al Rayan	8	4	0.3	2.4	-1.2	-2.0	-3.0	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates NBD Bank	UAE	15.7	5.9%	3.2%	-29.7%
Network International Holdings	UAE	3.1	5.4%	12.2%	-22.8%
National Shipping Company of Saudi Arabia	KSA	4.0	3.3%	10.2%	-5.7%
Abu Dhabi National Energy Company	UAE	32.1	2.9%	53.3%	101.5%
Emaar The Economic City	KSA	1.6	2.7%	5.3%	-25.0%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Ras Al Khaimah	UAE	1.6	-4.5%	-1.6%	-24.2%
Doha Bank	Qatar	2.0	-3.4%	17.6%	-5.1%
Mabane Company	Kuwait	2.1	-2.7%	-13.4%	-31.4%
Company for Cooperative Insurance	KSA	2.7	-1.8%	14.5%	6.1%
Saudi Arabia Fertilizers Co	KSA	8.6	-1.8%	3.8%	-0.3%

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

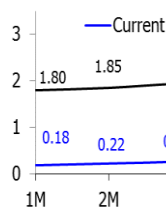
- 79% of UAE firms were "strongly impacted" by COVID-19. Only 18% of UAE companies were sufficiently agile to survive the financial fallout. – [HSBC Survey](#)
- Oman's Shura Council, a consultative body to the government, has agreed to a committee proposal of implementing VAT only if a minimum 3% economic growth is achieved. – [Zawya](#)

Value Traded & Advances/Decline Ratio

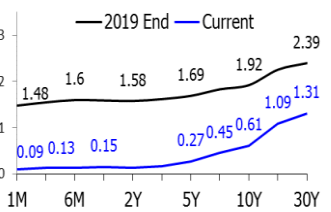
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,747	206	167	26	13	3,807
Kuwait	79	164	31	60	73	95
UAE	94	132	39	22	71	93
Qatar	158	46	25	17	4	127
Bahrain	1	44	20	-	24	1
Oman	2	121	16	3	102	2
Total	2,081	713	298	128	287	4,126

Yield Curve & CDS Watch

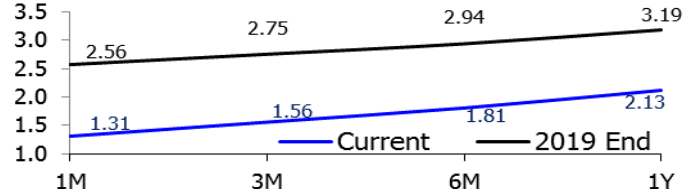
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	100.0	58.5	232.4	58.5
Abu-Dhabi	59.5	34.8	155.0	34.6
Dubai	195.0	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	58.5	36.8	181.0	36.5
Oman	270.5	266.0	637.0	199.0
Bahrain	348.3	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	939.9

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.6
Kuwait	1.2	1.1	0.8	2.6
KSA**	1.0	0.9	1.1	2.2
UAE	0.1	0.0	0.8	1.5
Qatar	0.3	0.2	2.4	1.8
Oman	2.2	2.1	4.9	6.9
Bahrain	2.0	1.9	4.1	5.4
Euro Region	-0.5	-0.6	-0.7	-0.5

Last FOMC Meeting Date: Jun 9/10

Next FOMC Mt Date: Jul 28/29

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,841.6	1.4	3.4	21.4	1,841.6	1,413.6
Silver \$/oz	21.3	7.2	17.7	19.6	21.3	12.0
IPE Brent \$/bbl	44.3	2.4	7.7	-32.8	68.7	19.5
Bitcoin/USD	9,391.3	2.5	2.8	31.0	11,979	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.7	2.6	2.8	1.1	1.1
Yen (1 USD =)	106.8	-0.4	-1.1	-1.7	112.1	102.3
KWD (1 USD =)	0.3	-0.2	-0.4	1.2	0.3	0.3
CNY (1 EUR =)	7.0	-0.0	-1.2	0.3	7.2	6.9
CBOE VIX index	24.8	1.6	-18.4	80.3	82.7	11.5

U.K Government borrowing surged to a record 128 billion pounds in the first three months of FY 2020/21. This was more than double the entire previous year's borrowing. – [Reuters](#)

A flash reading of Japan's manufacturing PMI for July rose to a seasonally adjusted 42.6 from a final 40.1 in June. – [Reuters](#)