

Daily Morning Brief

October 19, 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	439	111	-0.2	2.7	-4.7	4.1	1.3	15
Saudi (TASI)	2,455	8,561	0.1	3.2	2.0	6.9	2.7	19
Q atar(Q E Index)	149	10,010	0.1	0.2	-4.0	7.0	-3.0	16
A bu Dhabi (A DI)	186	4,547	-0.2	0.6	-10.4	0.3	0.1	13
Kuw ait All Share Index (PR)	111	5,686	-0.9	4.4	-9.5	3.1	-	14
Kuw ait All Share Index (TR)	111	6,838	-0.9	4.4	-5.7	6.6	-	14
Dubai (DFMGI)	64	2,181	-0.6	-4.1	-21.1	-15.9	-9.7	7
Bahrain (BAX)	21	1,477	-0.1	3.0	-8.3	4.9	3.4	9
O man(Muscat SM)	11	3,602	0.2	-0.3	-9.5	-10.7	-9.5	8
Developed markets								
MSCI World Index	44,996	2,440	-	3.1	3.5	6.2	7.8	25
U.S. (S&P 500)	30,597	3,484	-	3.6	7.8	10.6	11.5	28
U.K. (FTSE)	2,107	5,920	-	0.9	-21.5	-7.7	-1.4	18
Japan (Topix)	5,868	1,618	-	-0.5	-6.0	-2.2	1.2	18
Emerging markets								
MSCIEM Index	6,371	1,124	-	3.9	0.8	0.1	5.5	19
China (Shanghai Indx.)	5,841	3,497	-	3.7	9.4	-0.4	0.1	15
India (Sensex)	1,065	39,983	-	5.0	-3.1	7.3	7.9	24

Plus Chin Watch

Blue Chip Wa	Blue Chip Watch								
Companies	M.Cap (USD Bn)	C lose Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM	
Saudi A rabia Saudi A rabia									
Saudi Aramco	1,912	36	0.1	-0.1	1.7	-	-	29	
SABIC	78	97	1.0	9.8	3.4	-0.4	2.5	-	
Saudi Telecom	55	103	-0.6	3.0	1.6	14.7	10.2	19	
A I-Rajhi Bank	45	67	0.1	2.0	2.4	16.8	13.5	17	
NCB	33	41	-1.3	10.5	-16.6	8.0	2.6	12	
United A rab Emir									
TAQA	44	1	0.7	4.3	176.4	29.1	21.7	-	
ETISALAT	40	17	-0.2	1.2	3.1	-1.8	1.8	17	
FAB	33	11	-0.2	-0.4	-26.1	2.3	4.1	12	
Intl. Holding Co.	19	39	-0.4	-0.1	529.0	198.9	102.0	55	
Emirates NBD	17	10	-	-5.6	-22.7	8.3	3.4	6	
Kuwait									
NBK	20	889	-0.1	2.2	-12.8	9.7	7.5	21	
KFH	18	697	-1.6	5.4	-5.5	15.5	14.9	27	
Zain	9	614	-0.3	7.0	2.3	6.5	9.8	13	
Bouby an Bank	6	623	-2.2	4.7	2.1	18.2	13.4	38	
A gility	5	694	-0.1	5.6	-2.4	7.4	15.7	21	
Qatar									
Q atar National Bank	45	18	-0.8	-2.5	-13.8	12.9	4.8	14	
Ezdan Holding	17	2	2.7	17.6	270.9	35.6	3.6	6,937	
Industries Qatar	16	10	-0.2	-0.3	-4.5	1.5	-4.5	37	
Qatar Islamic Bank	11	16	0.1	-0.1	7.6	20.4	6.9	14	
Masraf Al Ray an	9	4	-0.2	0.1	5.2	5.3	-1.0	14	

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
A Imarai Company	KSA	15.2	3.4%	8.1%	15.6%
Doha Bank	Q atar	2.1	2.8%	6.8%	-1.2%
Ezdan Holding Group	Q atar	16.6	2.7%	17.6%	270.9%
Saudi Real Estate Company	KSA	1.1	2.6%	11.8%	25.4%
Q atar Insurance Company	Q atar	2.1	2.5%	1.5%	-26.6%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Warba Bank	Kuwait	1.3	-5.7%	0.0%	-4.9%
Mobile Telecommunications Company KSA	KSA	3.5	-4.9%	4.8%	21.0%
Mabanee Company	Kuwait	2.5	-3.8%	-4.1%	-18.0%
Network International Holdings	UAE	2.2	-2.8%	11.1%	-52.6%
Burgan Bank	Kuwait	1.9	-2.6%	9.4%	-27.3%

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: **12/pr for Saud Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

Market News

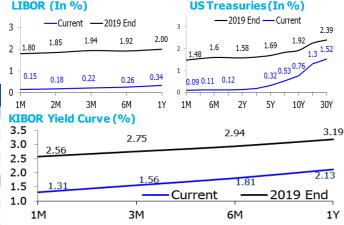
- Oman has exempted some key sectors such as healthcare, education and finance from the value-added tax, which will be levied over the next six months. Zawya
- GCC's payment revenue pool will expand from \$23 billion in 2019 to \$24.3 billion in 2024, a Compound Annual Growth Rate of 1.1 percent. - Boston Consulting Group

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed ompanie	s A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,463	206	122	64	20	3,382
Kuwait	164	166	34	72	60	191
UAE	188	132	23	29	80	151
Q atar	64	46	25	19	2	78
Bahrain	1	44	16	3	25	3
O man	1	121	10	12	99	2
Total	2,882	715	230	199	286	3,806

Yield Curve & CDS Watch

LIBOR (In %)



5-year CDS Spread

Country	Current	2019	52-week		
o ountry	0 4.1.01.10	2015	High	Low	
KSA	73.4	58.5	232.4	58.5	
A bu-Dhabi	43.5	34.8	155.0	34.6	
Dubai	143.7	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	34.3	
Qatar	43.8	36.8	181.0	36.5	
O man	258.0	266.0	637.0	199.0	
Bahrain	341.1	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,216.8	

Interest Rate Watch

Deposit Rate	3M Rate %	% Spread 9	% 5YR Rate	10YR Rate
U.S.	0.2	-	0.3	0.8
Kuwait	1.2	1.0	0.7	2.6
KSA**	0.8	0.6	1.0	-
UAE	0.1	-0.1	0.7	1.3
Q atar	0.1	-0.2	1.4	1.6
O man	2.2	2.0	4.5	6.4
Bahrain	2.0	1.8	3.8	5.3
Euro Region	-0.6	-0.8	-0.8	-0.6
Last FOMC Mee	ting Date:	Sep 15/16	Next FOMC Mt Da	te: Nov 04/05

Commodity Watch

Precious Metals	C lose	Change	MTD	YTD	52-Week	
1 1 colous 1 locals	Price	%	%	%	High	Low
Gold \$/oz	1,899.0	-	0.7	25.2	2,063.2	1,454.3
Silv er \$/oz	24.2	-	4.1	35.6	29.2	12.0
IPE Brent \$/bbl	42.9	-	4.8	-35.0	68.7	19.5
Bitcoin/USD	11,520.0	1.7	6.9	60.7	12,297.5	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-	-	4.5	1.2	1.1
Yen(1 USD =)	105.4	-	-0.0	-3.0	112.1	102.3
KWD (1 USD =)	0.3	-	-0.2	1.0	0.3	0.3
CNY (1 EUR =)	6.7	-	-1.4	-3.8	7.2	6.7
CBO E VIX index	27.4	-	2.3	95.7	82.7	11.5

- Britain's biggest companies think it will take longer for demand to return to prepandemic levels than they did a few months ago, another sign of how the outlook for the country's economy is worsening. – $\frac{De/oitte}{D}$
- China's economic recovery accelerated in the third quarter as consumers shook off their coronavirus caution. – *Reuters*

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