

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	400	105	-0.6	0.2	-9.2	1.3	-0.1	15
Saudi (TASI)	2,415	8,025	-0.3	1.1	-4.3	2.9	0.7	18
Qatar (QE Index)	141	9,723	-1.1	-1.2	-6.7	3.9	-3.6	15
Abu Dhabi (ADI)	184	4,523	-0.6	0.1	-10.9	0.5	0.1	13
Kuwait All Share Index (PR)	102	5,295	-0.6	0.0	-15.7	0.4	-	13
Kuwait All Share Index (TR)	102	6,367	-0.6	0.0	-12.2	3.9	-	13
Dubai (DFMGI)	66	2,259	-1.1	0.6	-18.3	-14.7	-9.0	7
Bahrain (BAH)	21	1,403	-0.5	1.6	-12.9	2.2	1.7	9
Oman (Muscat SM)	11	3,707	-1.0	-1.7	-6.9	-9.8	-8.6	9
<b>Developed markets</b>								
MSCI World Index	46,648	2,400	-	-2.3	1.7	6.9	8.1	25
U.S. (S&P 500)	30,052	3,427	-	-2.1	6.1	11.7	12.0	26
U.K. (FTSE)	2,118	5,799	-	-2.8	-23.1	-7.7	-1.4	17
Japan (Topix)	5,787	1,617	-	-0.1	-6.1	0.5	1.4	18
<b>Emerging markets</b>								
MSCI EM Index	6,415	1,099	-	-0.2	-1.4	0.3	6.3	18
China (Shanghai Indx.)	5,765	3,517	-	-1.2	10.0	-0.1	0.7	15
India (Sensex)	1,024	38,357	-	-0.7	-7.0	6.6	8.3	22

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,912	36	-0.4	0.8	1.7	-	-	29
SABIC	70	88	-1.9	0.1	-6.2	-4.1	1.7	-
Saudi Telecom	52	98	-0.2	1.6	-4.2	9.0	9.8	18
Al-Rajhi Bank	44	66	-	1.7	0.9	14.5	12.2	17
NCB	30	37	-0.4	-0.7	-25.0	0.7	-0.6	10
<b>United Arab Emirates</b>								
TAQA	45	1	-1.4	-0.7	180.2	32.3	22.9	-
ETISALAT	39	17	-0.7	0.2	1.5	-2.3	3.0	16
FAB	34	11	-0.9	-	-24.4	3.6	3.1	12
Emirates NBD	18	11	-0.9	-0.9	-17.7	10.4	4.3	6
Intl. Holding Co.	18	37	-	-2.4	496.8	193.1	105.6	52
<b>Kuwait</b>								
NBK	19	852	-1.4	-0.9	-16.4	9.4	6.8	20
KFH	16	623	-0.8	-0.5	-15.5	10.9	11.6	24
Zain	8	571	-1.2	-3.2	-4.8	4.7	8.5	12
Boubyan Bank	6	583	-0.2	0.9	-4.5	16.9	14.3	35
Agility	4	623	-0.5	-0.2	-12.4	2.1	10.6	19
<b>Qatar</b>								
Qatar National Bank	45	18	-0.9	-0.9	-13.4	11.7	4.3	13
Industries Qatar	16	10	-2.2	0.2	-3.9	3.7	-5.6	37
Ezdan Holding	11	2	1.9	11.3	153.7	12.1	-3.4	678
Qatar Islamic Bank	10	16	-0.7	-0.7	3.7	19.5	6.5	13
Masraf Al Rayan	8	4	-1.4	-1.2	4.0	3.5	-1.2	14

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Kingdom Holding Co	KSA	7.8	10.0%	13.4%	5.2%
Warba Bank	Kuwait	1.1	8.5%	9.0%	-17.1%
Abu Dhabi National Oil Company	UAE	10.9	6.3%	0.0%	8.1%
Bahrain Telecommunications Company	Bahrain	2.0	4.0%	9.7%	19.6%
Jabal Omar Development Co	KSA	7.9	3.6%	15.6%	17.1%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudia Dairy and Foodstuff Company	KSA	1.5	-2.7%	-5.9%	21.7%
Ahli United Bank	Bahrain	7.1	-2.6%	1.4%	-22.5%
Dubai Investments	UAE	1.4	-2.5%	-3.3%	-9.2%
Vodafone Qatar	Qatar	1.5	-2.4%	-3.7%	7.8%
Aldar Properties	UAE	4.4	-2.4%	1.0%	-5.1%

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

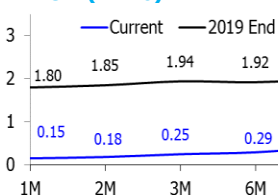
- Saudi Arabia's economy is getting back and recovering from the effects of the coronavirus pandemic. – [Minister of Finance, Saudi Arabia](#)
- China's crude oil imports in August climbed 13% y-o-y, buoyed by hefty orders placed earlier this year when global oil prices collapsed and as cargoes previously delayed by congestion at arrival ports finally cleared customs. – [Zawya](#)

## Value Traded & Advances/Decline Ratio

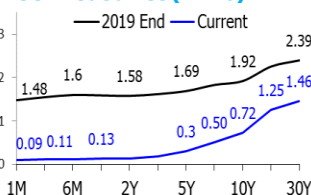
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,548	206	116	74	16	2,069
Kuwait	123	165	38	60	67	107
UAE	126	132	17	44	71	162
Qatar	99	46	7	37	2	137
Bahrain	3	44	20	5	19	2
Oman	1	121	4	12	105	3
<b>Total</b>	<b>2,900</b>	<b>714</b>	<b>202</b>	<b>232</b>	<b>280</b>	<b>2,480</b>

## Yield Curve & CDS Watch

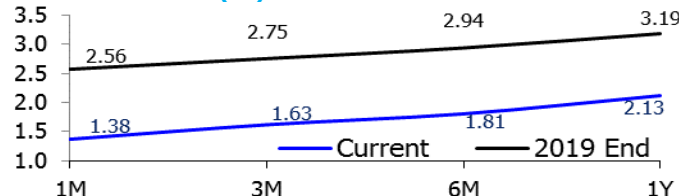
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	77.3	58.5	232.4	58.5
Abu-Dhabi	46.0	34.8	155.0	34.6
Dubai	164.6	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	45.0	36.8	181.0	36.5
Oman	227.0	266.0	637.0	199.0
Bahrain	327.0	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	1.2	1.1	0.9	2.6
KSA**	0.7	0.6	1.1	2.2
UAE	0.1	-	0.8	1.5
Qatar	0.1	-0.0	1.5	1.8
Oman	2.1	2.0	4.5	5.8
Bahrain	2.0	1.9	2.4	4.9
Euro Region	-0.6	-0.7	-0.7	-0.5

Last FOMC Meeting Date: Jul 28/29

Next FOMC Mt Date: Sep 15/16

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,932.5	-	-1.9	27.4	2,063.2	1,454.3
Silver \$/oz	26.9	-	-4.7	50.8	29.2	12.0
IPE Brent \$/bbl	42.7	-	-5.8	-35.4	68.7	19.5
Bitcoin/USD	10,260	0.9	-12.0	43.1	12,297	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-	-0.8	5.6	1.2	1.1
Yen (1 USD =)	106.2	-	0.3	-2.2	112.1	102.3
KWD (1 USD =)	0.3	-	0.2	0.9	0.3	0.3
CNY (1 EUR =)	6.8	-	-0.1	-1.7	7.2	6.8
CBOE VIX index	30.8	-	16.4	123.1	82.7	11.5

- U.K has set a deadline of Oct 15 to reach a free trade deal with EU. The country's PM would be stating that if no deal is agreed by then both sides should accept and move on, according to the PM's office. – [Reuters](#).
- China's exports rose by 9.5% y-o-y in August, marking an increase for the third consecutive month. Imports slumped by 2.1% y-o-y. – [Reuters](#)