

## 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	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
Qatar (QE Index)	145	9,884	0.7	0.4	-5.2	5.9	-2.9	15
Abu Dhabi (ADI)	182	4,492	0.1	-0.6	-11.5	0.7	-0.1	13
Kuwait All Share Index (PR)	107	5,567	-0.3	5.1	-11.4	2.4	-	13
Kuwait 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 (BAH)	21	1,449	-0.1	4.9	-10.0	4.1	2.6	9
Oman (Muscat SM)	11	3,621	0.0	-4.0	-9.0	-11.0	-9.0	8
<b>Developed markets</b>								
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
<b>Emerging markets</b>								
MSCI EM 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

## 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	1,949	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
Al-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
<b>United Arab Emirates</b>								
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
<b>Kuwait</b>								
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
Boubyan Bank	6	598	-0.5	3.5	-2.0	18.6	14.6	36
Agility	4	678	0.7	8.7	-4.7	5.1	15.6	20
<b>Qatar</b>								
Qatar 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	0.8	38.8	216.3	22.8	0.8	846
Qatar Islamic Bank	10	16	-	-0.4	4.0	20.5	6.7	13
Masraf Al Rayan	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 %
Qatar Insurance Company	Qatar	2.2	8.2%	12.7%	-24.1%
Saudi Research and Marketing Group	KSA	1.6	5.5%	8.1%	-0.9%
Aamal Company	Qatar	1.7	3.6%	4.2%	19.2%
Abu 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\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	1.9	-6.3%	-27.4%	-57.6%
Ooredoo	Qatar	6.0	-2.1%	3.8%	-3.2%
Dubai Investments	UAE	1.3	-1.7%	-6.6%	-12.3%
National Mobile Telecommunications Co	Kuwait	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  
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

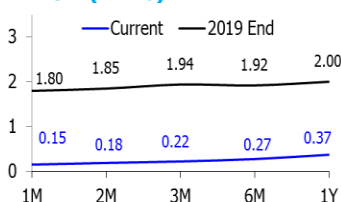
- The value of Saudi Arabia's oil exports fell 46.4% y-o-y in July and non-oil exports declined by 8.3 percent y-o-y falling to 17,424 million riyals. – [Zawya](#)
- The number of employed persons in the UAE accounted for 97.8 percent of the country's working age population by the end of 2019. – [UAE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

## Value Traded & Advances/Decline Ratio

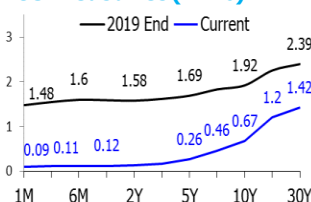
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	4,050	206	121	66	19	2,951
Kuwait	127	166	48	58	60	147
UAE	165	132	30	28	74	173
Qatar	135	46	34	7	5	166
Bahrain	2	44	18	3	23	3
Oman	3	121	6	7	108	2
<b>Total</b>	<b>4,482</b>	<b>715</b>	<b>257</b>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

## Yield Curve & CDS Watch

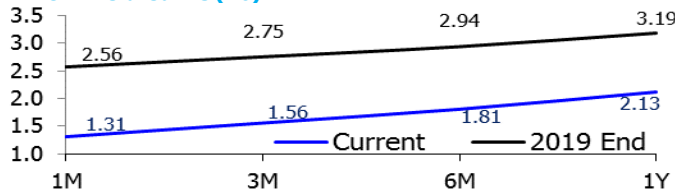
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	102.0	58.5	232.4	58.5
Abu-Dhabi	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
Oman	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
Qatar	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 Meeting Date: Sep 15/16

Next FOMC Mt Date: Nov 04/05

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					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
<b>Currency Watch</b>						
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
CBOE 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 poverty. – [World Bank](#)
- 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](#)