

# Daily Morning Brief

## **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	374	99	0.4	1.9	-14.4	-0.2	-3.7	15
Saudi (TASI)	2,234	7,459	0.0	3.3	-11.1	1.6	-3.9	18
Qatar(QE Index)	137	9,372	0.2	4.1	-10.1	-0.3	-4.5	14
Abu Dhabi (ADI)	172	4,324	-0.1	0.9	-14.8	-1.9	-2.2	12
Kuwait All Share Index (PR)	93	5,018	2.0	-2.2	-20.1	0.1	-	12
Kuwait All Share Index (TR)	93	6,035	2.0	-1.8	-16.8	3.6	-	12
Dubai (DFMGI)	61	2,065	0.2	0.0	-25.3	-17.0	-13.0	6
Bahrain (BAX)	21	1,289	0.6	0.9	-19.9	-1.1	-0.6	9
Oman(Muscat SM)	11	3,558	0.0	1.2	-10.6	-11.1	-11.5	8
Developed markets								
MSCI World Index	41,820	2,300	-0.5	4.5	-2.5	5.5	5.4	21
U.S. (S&P 500)	28,373	3,218	-0.6	3.8	-0.4	9.2	8.9	24
U.K. (FTSE)	2,171	6,129	0.4	-0.7	-18.7	-6.0	-1.8	16
Japan (Topix)	5,668	1,569	-0.5	0.7	-8.8	-1.1	-1.1	15
<b>Emerging markets</b>								
MSCI EM Index	5,789	1,082	0.8	8.7	-2.9	0.6	3.7	16
China (Shanghai Indx.)	5,413	3,383	0.7	8.1	5.9	-0.2	-2.5	14
India (Sensex)	1,004	38,493	1.5	10.2	-6.7	6.0	6.5	22

# **Blue Chip Watch**

Dide Cilip W	blue chip watch								
Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM	
Saudi Arabia	(002 3)				,,,	0, 10.1	G/ 10.11		
Saudi Aramco	1,760	33	0.2	1.5	-6.4	-	-	21	
SABIC	71	89	0.5	0.9	-5.3	-3.5	-1.7	221	
Saudi Telecom	52	97	0.1	-1.8	-4.5	9.7	7.2	18	
Al-Rajhi Bank	39	59	-0.2	4.1	-9.9	13.3	6.8	15	
NCB	29	36	0.8	-2.6	-26.3	3.0	-3.3	9	
United Arab Emira									
ETISALAT	40	17	-0.5	2.4	3.3	-3.5	3.6	17	
TAQA	39	1	11.5	83.9	141.8	37.0	13.1	-	
FAB	33	11	-	-2.5	-27.7	0.8	0.5	11	
Intl. Holding Co.	16	33	-1.0	11.0	425.5	174.2	93.5	99	
Emirates NBD	15	9	-1.4	0.1	-31.8	4.7	-2.5	5	
Kuwait									
NBK	18	800	3.5	-2.6	-21.5	9.6	4.2	14	
KFH	15	592	2.6	-3.3	-19.7	12.9	8.6	16	
Zain	8	545	2.3	-1.8	-9.2	6.3	5.6	12	
Boubyan Bank	5	533	3.1	0.2	-12.7	16.2	11.2	27	
Agility	4	645	2.9	1.1	-9.3	4.9	10.7	15	
Qatar									
Qatar National Bank	46	18	0.1	4.0	-12.1	8.7	5.5	13	
Industries Qatar	13	8	-2.2	1.7	-23.9	-7.4	-10.4	23	
Qatar Islamic Bank	10	16	0.4	2.2	5.0	18.5	8.0	13	
Ezdan Holding	10	1	0.6	25.0	130.6	3.0	-4.2	243	
Masraf Al Rayan	8	4	0.5	2.3	-1.3	-1.7	-2.8	13	

## Top 5 Gainers\* A

Companies	Country	M. Cap	Change	MTD	YTD
Companies	Couriu y	(USD Bn)	%	%	%
Abu Dhabi National Energy Company	UAE	38.6	11.5%	83.9%	141.8%
Mouwasat Medical Services Company	KSA	2.9	5.2%	20.7%	23.9%
Human Soft Holding Company	Kuwait	1.1	4.5%	-2.2%	-9.4%
Commercial Bank	Qatar	4.6	3.6%	8.5%	-12.3%
National Bank of Kuwait	Kuwait	17.9	3.5%	-2.6%	-21.5%

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank	Qatar	2.1	-2.7%	0.9%	-4.0%
Bank Aljazira	KSA	2.6	-2.4%	6.0%	-20.3%
Abu Dhabi Commercial Bank	UAE	9.5	-2.3%	1.4%	-36.6%
Industries Qatar	Qatar	13.0	-2.2%	1.7%	-23.9%
Qatar Aluminum Manufacturing Company	Qatar	1.3	-2.2%	13.7%	9.2%

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: \*\*12vr for Saudi Arabia

TR = Total Return\PR = Price Return: Total Return is Price Return + Dividend Return

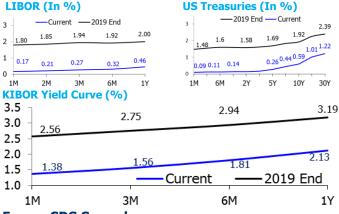
## **Market News**

- > Saudi Arabia posted a deficit of \$29.12 billion in Q2 2020. Oil revenues fell by 45% y-o-y to \$25.5 billion. Total revenues dropped 49% y-o-y to nearly \$36 billion. - Zawya
- > Dubai South to extend of its incentive and stimulus package for Business Park and Business Centre clients. The stimulus package offers 50% reduction in set-up fee and license fee for new company formation and renewals. - Zawya

# **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,209	206	75	117	14	1,477
Kuwait	89	164	63	36	65	84
UAE	152	132	23	28	81	93
Qatar	111	46	23	22	1	135
Bahrain	2	44	25	3	16	1
Oman	2	121	8	5	108	3
Total	1,565	713	217	211	285	1,793

#### **Yield Curve & CDS Watch**



## 5-year CDS Spread

Country	Current	2019	52-Week		
Source y	54115116	_015	High	Low	
KSA	90.1	58.5	232.4	58.5	
Abu-Dhabi	55.1	34.8	155.0	34.6	
Dubai	189.4	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	30.4	
Qatar	56.6	36.8	181.0	36.5	
Oman	268.0	266.0	637.0	199.0	
Bahrain	342.0	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	946.3	

## **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.6
Kuwait	0.5	0.4	0.7	2.6
KSA**	1.1	1.0	1.1	2.2
UAE	0.1	-	0.7	1.4
Qatar	0.3	0.2	1.6	1.7
Oman	2.2	2.1	4.9	6.6
Bahrain	2.0	1.9	3.5	5.3
Euro Region	-0.6	-0.7	-0.7	-0.5
Last FOMC Mee	ting Date: Jun 9	/10 Nex	t FOMC Mt Date	: Jul 28/29

# **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
1 1 CCIOUS 1 ICCUIS	Price %	%	% %	%	High	Low	
Gold \$/oz	1,958.9	0.9	10.0	29.1	1,958.9	1,440.5	
Silver \$/oz	24.6	-0.2	35.5	37.8	24.6	12.0	
IPE Brent \$/bbl	43.2	-0.4	5.0	-34.5	68.7	19.5	
Bitcoin/USD	10,939	-1.0	19.8	52.6	11,979	4,841.7	
<b>Currency Watch</b>							
USD (1 EUR =)	1.2	-0.3	4.3	4.5	1.2	1.1	
Yen (1 USD =)	105.1	-0.3	-2.6	-3.3	112.1	102.3	
KWD (1 USD =)	0.3	-	-0.6	1.0	0.3	0.3	
CNY (1 EUR =)	7.0	0.1	-0.9	0.5	7.2	6.9	
CBOE VIX index	25.4	2.8	-16.4	84.6	82.7	11.5	

- U.S. Fed to extend several of its lending facilities that were due to expire around
- European Central Bank (ECB) extended a ban on dividends and share buybacks until end of this year. ECB also allowed banks to breach their required liquidity buffer until the end of next year and their total capital requirement for another year. - Re

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