

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	408	108	1.9	3.0	-6.7	2.4	1.0	15
Saudi (TASI)	2,477	8,338	2.5	5.0	-0.6	4.4	2.3	19
Qatar (QE Index)	145	9,942	1.8	1.0	-4.6	5.9	-2.8	15
Abu Dhabi (ADI)	185	4,511	-0.2	-0.2	-11.1	0.4	-0.0	13
Kuwait All Share Index (PR)	105	5,447	2.3	2.9	-13.3	1.0	-	13
Kuwait All Share Index (TR)	105	6,551	2.3	2.9	-9.7	4.5	-	13
Dubai (DFMGI)	68	2,321	2.2	3.4	-16.1	-13.9	-8.6	7
Bahrain (BAH)	21	1,435	3.3	3.9	-10.9	3.1	2.3	9
Oman (Muscat SM)	11	3,648	-1.0	-3.3	-8.4	-10.6	-8.7	9
<b>Developed markets</b>								
MSCI World Index	46,648	2,368	-0.0	-3.6	0.4	6.0	8.1	25
U.S. (S&P 500)	29,073	3,319	-0.6	-5.2	2.7	9.9	11.3	27
U.K. (FTSE)	2,136	6,007	-0.4	0.7	-20.4	-6.1	0.2	18
Japan (Topix)	5,978	1,646	0.6	1.7	-4.4	-0.4	2.4	18
<b>Emerging markets</b>								
MSCI EM Index	6,415	1,109	1.5	0.6	-0.5	0.0	6.5	18
China (Shanghai Indx.)	5,804	3,499	2.4	-1.7	9.5	-0.2	1.0	15
India (Sensex)	1,041	38,846	-0.0	0.6	-5.8	6.3	8.7	23

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,954	37	2.7	3.1	4.0	-	-	30
SABIC	72	90	2.0	2.2	-4.3	-3.8	2.9	-
Saudi Telecom	54	102	2.8	6.3	0.2	12.7	10.1	19
Al-Rajhi Bank	45	68	2.0	4.5	3.7	15.3	13.3	17
NCB	30	38	2.2	1.6	-23.2	3.4	1.2	11
<b>United Arab Emirates</b>								
TAQA	44	1	4.3	-1.4	178.3	28.1	21.8	-
ETISALAT	40	17	1.3	1.4	2.7	-1.9	3.3	17
FAB	33	11	-2.3	-2.6	-26.4	2.5	2.6	12
Emirates NBD	19	11	2.8	1.9	-15.4	10.8	5.2	6
Intl. Holding Co.	19	38	2.1	-0.3	509.4	193.1	100.8	54
<b>Kuwait</b>								
NBK	20	871	1.4	1.3	-14.5	9.0	7.1	21
KFH	16	642	2.7	2.6	-12.9	11.6	12.6	25
Zain	8	581	1.2	-1.5	-3.2	3.0	8.0	12
Boubyan Bank	6	596	0.3	3.1	-2.4	17.3	14.5	36
Agility	4	653	4.1	4.6	-8.2	3.0	13.1	20
<b>Qatar</b>								
Qatar National Bank	45	18	1.0	-0.6	-13.1	13.2	5.0	13
Industries Qatar	17	10	3.6	5.0	0.7	4.8	-3.5	39
Ezdan Holding	14	2	16.3	37.8	213.8	21.9	0.7	839
Qatar Islamic Bank	10	16	1.0	1.0	5.4	21.8	6.9	13
Masraf Al Rayan	9	4	1.2	0.7	6.0	4.5	-0.2	14

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
United Development Company	Qatar	1.5	17.7%	27.6%	4.1%
Ezdan Holding Group	Qatar	14.0	16.3%	37.8%	213.8%
Warba Bank	Kuwait	1.2	15.3%	21.1%	-8.0%
Knowledge Economic City Company	KSA	1.2	14.4%	31.1%	29.8%
Kingdom Holding Co	KSA	8.5	12.0%	22.9%	13.9%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Network International Holdings	UAE	1.9	-34.9%	-29.2%	-58.6%
Mashreqbank	UAE	3.0	-5.8%	-5.8%	-10.4%
Bank Muscat	Oman	3.1	-4.1%	-7.0%	-10.0%
Qatar Insurance Company	Qatar	1.8	-3.9%	-6.1%	-36.7%
Mobile Telecommunications Company KSA	KSA	1.9	-3.7%	6.2%	5.6%

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

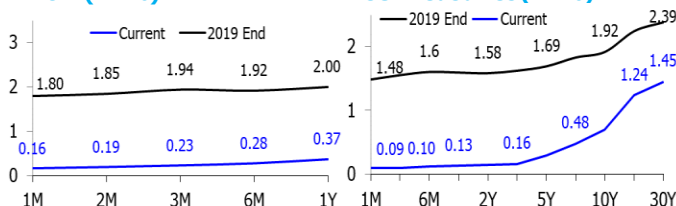
- Kuwait has announced 135 projects in the annual 2019-2020 development plan, higher than 132 ventures in the 2018-2019 fiscal year. – [Supreme Council for Planning and Development](#)
- Property prices in Bahrain will fall at an accelerated pace while banks will face pressure on profits towards the end of 2020. – [S&P](#)

## Value Traded & Advances/Decline Ratio

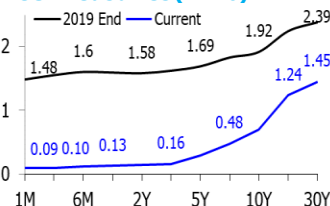
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,910	206	139	58	9	2,671
Kuwait	237	164	69	61	34	126
UAE	213	132	42	31	59	164
Qatar	220	46	37	6	3	147
Bahrain	3	44	32	3	9	2
Oman	2	121	11	16	94	2
<b>Total</b>	<b>4,585</b>	<b>713</b>	<b>330</b>	<b>175</b>	<b>208</b>	<b>3,114</b>

## Yield Curve & CDS Watch

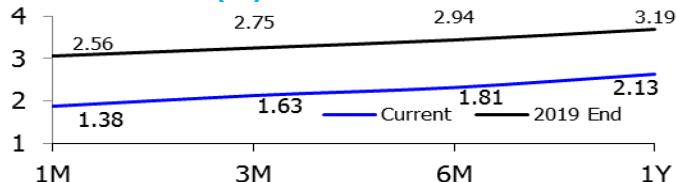
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	79.3	58.5	232.4	58.5
Abu-Dhabi	45.4	34.8	155.0	34.6
Dubai	151.6	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	34.3
Qatar	44.3	36.8	181.0	36.5
Oman	229.5	266.0	637.0	199.0
Bahrain	325.4	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	787.5

## 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	0.9	2.6
KSA**	0.9	0.8	1.3	2.2
UAE	0.1	-	0.8	1.5
Qatar	0.0	-0.0	1.5	1.8
Oman	2.1	2.0	4.2	6.2
Bahrain	1.9	1.8	2.3	5.3
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	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,949.7	0.4	-1.0	28.5	2,063.2	1,454.3
Silver \$/oz	26.8	0.1	-5.2	50.1	29.2	12.0
IPE Brent \$/bbl	43.2	8.3	-4.7	-34.6	68.7	19.5
Bitcoin/USD	11,077	6.6	-5.0	54.5	12,297	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-0.1	-0.8	5.6	1.2	1.1
Yen (1 USD =)	104.6	-1.5	-1.3	-3.7	112.1	102.3
KWD (1 USD =)	0.3	-0.3	-0.0	0.7	0.3	0.3
CNY (1 EUR =)	6.8	-1.0	-1.2	-2.8	7.2	6.8
CBOE VIX index	26.5	-1.5	0.2	92.0	82.7	11.5

- The travel and tourism industry is expected to dent global gross domestic product by \$5.5 trillion this year due to the coronavirus pandemic. – [BCG](#)
- Germany would relax insolvency rules under proposals set out on Saturday to help avert a wave of bankruptcies. – [Reuters](#)