# Daily Morning Brief

September 21, 2020

#### **Equity Watch**

Indicators	M. Cap (USD Bn)	C lose Price	C hange %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	408	109	0.2	3.3	-6.5	2.5	1.1	15
Saudi (TASI)	2,493	8,365	0.3	5.3	-0.3	4.5	2.4	19
Q atar(Q E Index)	146	9,916	-0.3	0.7	-4.9	5.9	-2.8	15
A bu Dhabi (A DI)	185	4,546	0.8	0.6	-10.4	0.7	0.1	13
Kuw ait All Share Index (PR)	105	5,504	1.0	4.0	-12.4	1.4	-	13
Kuw ait All Share Index (TR)	105	6,620	1.0	4.0	-8.8	4.9	-	13
Dubai (DFMGI)	68	2,320	-0.0	3.3	-16.1	-13.9	-8.6	7
Bahrain (BAX)	21	1,442	0.5	4.4	-10.4	3.3	2.5	9
O man(Muscat SM)	11	3,619	-0.8	-4.1	-9.1	-10.8	-8.9	8
Developed markets								
MSCI World Index	46,648	2,368	-	-3.6	0.4	5.9	8.2	25
U.S. (S&P 500)	29,073	3,319	-	-5.2	2.7	9.9	11.4	27
U.K. (FTSE)	2,139	6,007	-	0.7	-20.4	-6.3	-0.1	18
Japan (Topix)	5,978	1,646	-	1.7	-4.4	-0.4	2.4	18
Emerging markets								
MSCIEM Index	6,415	1,109	-	0.6	-0.5	0.2	7.0	18
China (Shanghai Indx.)	5,804	3,499	-	-1.7	9.5	-0.1	1.4	15
India (Sensex)	1,041	38,846	-	0.6	-5.8	6.8	8.5	23

# Plus Chin Watch

Blue Chip Watch								
Companies	M.Cap (USD Bn)	C lose Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,970	37	0.8	3.9	4.8	-	-	30
SABIC	72	90	0.1	2.3	-4.2	-3.8	2.9	-
Saudi Telecom	54	102	-	6.3	0.2	12.7	10.1	19
A I-Rajhi Bank	45	68	-0.1	4.3	3.5	15.3	13.3	17
NCB	30	38	-	1.6	-23.2	3.4	1.2	11
United A rab Emir					470.0	20.4	24.0	
TAQA	44	1	-	-1.4	178.3	28.1	21.8	-
ETISALAT	40	17	-0.6	0.8	2.1	-2.1	3.2	16
FAB	34	11	2.2	-0.5	-24.8	3.3	3.1	12
Emirates NBD	19	11	-0.9	0.9	-16.2	10.5	5.0	6
Intl. Holding Co.	19	38	-0.2	-0.5	508.1	192.9	100.7	53
Kuwait								
NBK	20	879	0.9	2.2	-13.7	9.3	7.3	21
KFH	16	654	1.9	4.5	-11.3	12.3	13.1	25
Zain	8	584	0.5	-1.0	-2.7	3.2	8.1	12
Bouby an Bank	6	595	-0.2	2.9	-2.5	17.2	14.5	36
A gility	4	654	0.2	4.8	-8.1	3.0	13.1	20
Qatar								
Q atar National Bank	45	18	-0.6	-1.2	-13.6	13.0	4.9	13
Industries Qatar	17	10	-1.7	3.1	-1.1	4.2	-3.8	38
Ezdan Holding	14	2	-0.3	37.4	213.0	21.8	0.6	837
Q atar Islamic Bank	10	16	-0.9	0.1	4.4	21.4	6.7	13
Masraf Al Ray an	8	4	-0.9	-0.2	5.1	4.2	-0.4	14

#### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
United Development Company	Q atar	1.6	8.1%	37.9%	12.6%
National Petrochemical Company	KSA	3.9	6.8%	14.3%	29.3%
A I A hli Bank of Kuw ait	Kuwait	1.1	6.4%	16.4%	-22.3%
Saudi Industrial Investment Group	KSA	2.9	5.5%	10.8%	1.1%
Emaar Dev elopment .	UAE	2.8	5.4%	12.8%	-34.9%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	1.9	-21.9%	-29.2%	-58.6%
Mouw asat Medical Services Company	KSA	3.4	-2.4%	7.5%	46.4%
Bupa Arabia for Cooperative Insurance	KSA	4.0	-2.0%	0.3%	21.5%
Saudi Pharmaceutical Industries	KSA	1.1	-1.8%	-2.5%	27.9%
Industries Q atar	Q atar	16.7	-1.7%	3.1%	-1.1%

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

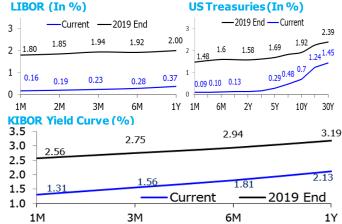
#### **Market News**

- 38 government authorities in Saudi Arabia will be prepared within two years for their privatization. Ministry or the government agency will coordinate with the National Center for Privatization to prepare a privatization plan. -Zawya
- Saudi trade surplus with Arab countries declined by 37.5% y-o-y in H1 2020. Trade exchange dipped by 24% y-o-y. – Zawya

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,885	206	141	52	13	2,678
Kuwait	172	166	77	37	52	129
UAE	147	132	26	25	81	179
Q atar	199	46	17	23	6	154
Bahrain	2	44	25	3	16	2
O man	2	121	2	10	109	2
Total	3,408	715	288	150	277	3,145

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



#### 5-year CDS Spread

Country	Current	2019	52-Week		
,			High	Low	
KSA	79.3	58.5	232.4	58.5	
A bu-D habi	45.4	34.8	155.0	34.6	
Dubai	151.6	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	30.4	
Qatar	44.3	36.8	181.0	36.5	
O man	229.5	266.0	637.0	199.0	
Bahrain	325.4	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,214.1	

#### **Interest Rate Watch**

Deposit Rate	3M Rate %	6 Spread 9	6 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	1.1	2.2
UAE	0.1	-	0.8	1.5
Q atar	0.0	-0.0	1.5	1.8
O man	2.1	2.0	4.2	6.2
Bahrain	2.0	1.9	2.3	5.3
Euro Region	-0.6	-0.7	-0.7	-0.5
Last FOMC Mee	eting Date: S	Sep 15/16	Next FOMC Mt Da	te: Nov 04/05

# Commodity Watch

Close	Change	MTD	YTD	52-Week		
Price	%	%	%	High	Low	
1,949.7	-	-1.0	28.5	2,063.2	1,454.3	
26.8	-	-5.2	50.1	29.2	12.0	
43.2	-	-4.7	-34.6	68.7	19.5	
10,923	-1.4	-6.3	52.4	12,297	4,841.7	
1.2	-	-0.8	5.6	1.2	1.1	
104.6	-	-1.3	-3.7	112.1	102.3	
0.3	0.2	0.1	0.9	0.3	0.3	
6.8	-	-1.2	-2.8	7.2	6.8	
25.8	-	-2.2	87.4	82.7	11.5	
	Price 1,949.7 26.8 43.2 10,923 1.2 104.6 0.3 6.8	Price %  1,949.7 - 26.8 - 43.2 - 10,923 -1.4  1.2 - 104.6 - 0.3 0.2 6.8 -	Price         %         %           1,949.7         -         -1.0           26.8         -         -5.2           43.2         -         -4.7           10,923         -1.4         -6.3           1.2         -         -0.8           104.6         -         -1.3           0.3         0.2         0.1           6.8         -         -1.2	Price         %         %         %           1,949.7         -         -1.0         28.5           26.8         -         -5.2         50.1           43.2         -         -4.7         -34.6           10,923         -1.4         -6.3         52.4           1.2         -         -0.8         5.6           104.6         -         -1.3         -3.7           0.3         0.2         0.1         0.9           6.8         -         -1.2         -2.8	Price         %         %         High           1,949.7         -         -1.0         28.5         2,063.2           26.8         -         -5.2         50.1         29.2           43.2         -         -4.7         -34.6         68.7           10,923         -1.4         -6.3         52.4         12,297           1.2         -         -0.8         5.6         1.2           104.6         -         -1.3         -3.7         112.1           0.3         0.2         0.1         0.9         0.3           6.8         -         -1.2         -2.8         7.2	

- U.K's recovery from the economic impact of COVID-19 faster than expected, but businesses need better incentives and access to finance to invest in technology. - Chief
- China kept its benchmark lending rate for corporate and household loans steady for the fifth straight month. - /

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