

October 18, 2020



# Weekly Wrap

**Equity Watch** 

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	439	111	1.1	2.8	-4.6	4.1	0.9	15
Saudi (TASI)	2,452	8,554	1.7	3.1	2.0	6.9	2.2	19
Qatar(QE Index)	148	9,999	-0.3	0.1	-4.1	7.0	-3.2	15
Abu Dhabi (ADI)	186	4,554	0.9	0.8	-10.3	0.4	-0.1	13
Kuwait All Share Index (PR)	111	5,735	0.2	5.3	-8.7	3.4	-	14
Kuwait All Share Index (TR)	111	6,898	0.2	5.3	-4.9	6.9	-	14
Dubai (DFMGI)	64	2,195	-0.9	-3.5	-20.6	-15.8	-9.8	7
Bahrain (BAX)	21	1,478	1.3	3.0	-8.2	4.9	3.4	9
Oman(Muscat SM)	11	3,594	-0.3	-0.6	-9.7	-10.8	-9.5	8
Developed markets								
MSCI World Index	44,996	2,440	-0.3	3.1	3.5	6.3	7.8	25
U.S. (S&P 500)	30,597	3,484	0.2	3.6	7.8	10.8	11.4	28
U.K. (FTSE)	2,107	5,920	-1.6	0.9	-21.5	-7.7	-1.4	18
Japan (Topix)	5,868	1,618	-1.8	-0.5	-6.0	-2.2	1.5	18
Emerging markets								
MSCI EM Index	6,371	1,124	0.1	3.9	0.8	0.2	5.4	18
China (Shanghai Indx.)	5,841	3,497	2.0	3.7	9.4	-0.3	-0.5	15
India (Sensex)	1,065	39,983	-1.3	5.0	-3.1	7.3	7.9	24

Plus Chin Watch

Blue Chip watch								
Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,909	36	-0.6	-0.3	1.6	-	-	29
SABIC	77	96	4.6	8.7	2.3	-0.8	1.5	-
Saudi Telecom	55	104	-	3.6	2.2	14.9	8.8	19
Al-Rajhi Bank	45	67	0.8	1.8	2.3	16.7	12.7	17
NCB	33	42	8.1	12.0	-15.5	8.5	2.6	12
<b>United Arab Emira</b>								
TAQA	44	1	0.7	3.6	174.5	28.8	21.5	-
ETISALAT	40	17	-	1.4	3.3	-1.7	1.5	17
FAB	33	11	0.5	-0.2	-26.0	2.4	4.2	12
Intl. Holding Co.	19	39	1.1	0.3	531.3	199.3	102.2	55
Emirates NBD	17	10	-4.3	-5.6	-22.7	8.3	3.4	6
Kuwait								
NBK	20	890	-1.5	2.3	-12.7	9.7	7.5	21
KFH	18	708	0.3	7.1	-4.0	16.1	14.9	27
Zain	9	616	0.3	7.3	2.7	6.6	9.6	13
Boubyan Bank	6	637	2.9	7.1	4.3	19.0	14.7	38
Agility	5	695	-1.4	5.8	-2.3	7.4	15.3	21
Qatar								
Qatar National Bank	45	18	-1.5	-1.6	-13.1	13.2	4.9	14
Industries Qatar	16	10	-1.0	-0.1	-4.3	1.5	-4.8	37
Ezdan Holding	16	2	5.7	14.5	261.0	34.4	2.9	6,937
Qatar Islamic Bank	11	16	-1.1	-0.2	7.4	20.3	6.7	14
Masraf Al Rayan	9	4	-0.5	0.4	5.4	5.4	-1.0	14

#### Top 5 Gainers\* A

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Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
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Mobile Telecommunications Saudi Arabia	KSA	3.6	18.9%	10.1%	27.2%
Saudi Real Estate Company	KSA	1.1	14.9%	8.9%	22.1%
National Commercial Bank	KSA	33.3	8.1%	12.0%	-15.5%
Samba Financial Group	KSA	15.7	7.3%	9.7%	-9.1%
Human Soft Holding Company	Kuwait	1.2	6.9%	10.8%	-4.3%

#### Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Bupa Arabia for Cooperative Insurance	KSA	4.0	-6.1%	0.7%	20.7%
Emirates NBD Bank	UAE	17.3	-4.3%	-5.6%	-22.7%
Commercial Bank of Dubai	UAE	2.8	-3.9%	-3.9%	-8.8%
Mabanee Company	Kuwait	2.6	-3.8%	-0.3%	-14.7%
Warba Bank	Kuwait	1.4	-3.3%	6.0%	0.8%

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

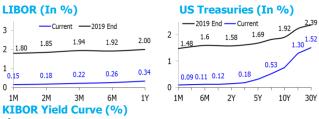
#### **Market News**

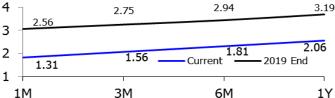
- Saudi Arabia's CPI increased by 5.7% y-o-y in September 2020, down from 6.2% in August. The inflation is pressured by higher prices of the food and beverages sector with 12.6% and transport segment with 7.8%. - Zawya
- The value of announced M&A transactions with MENA involvement was \$58.0 billion during the first nine months of 2020, marking a 52% y-o-y decline. - Rei

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

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,073	206	120	74	12	3,353
Kuwait	154	164	70	56	38	188
UAE	154	132	40	22	70	150
Qatar	91	46	16	30	-	147
Bahrain	1	44	21	5	18	3
Oman	9	121	9	22	90	2
Total	3,483	713	276	209	228	3,843

## **Yield Curve & CDS Watch**





# 5-year CDS Spread

Country	Current	2019	52-Week		
Country	Current	2013	High	Low	
KSA	73.4	58.5	232.4	58.5	
Abu-Dhabi	43.5	34.8	155.0	34.6	
Dubai	143.7	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	34.3	
Qatar	43.8	36.8	181.0	36.5	
Oman	258.0	266.0	637.0	199.0	
Bahrain	341.1	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	0.7	2.6	
KSA**	1.0	0.9	0.8	2.0	
UAE	0.1	-	0.7	1.3	
Qatar	0.1	0.0	1.4	1.6	
Oman	2.2	2.1	4.5	6.4	
Bahrain	2.0	1.9	3.8	5.3	
Euro Region	-0.6	-0.7	-0.8	-0.6	
Last FOMC Meeting Date: Sep 15/16 Next FOMC Mt Date: Nov 04/05					

## **Commodity Watch**

Precious Metals	Close	WTD	MTD	YTD	52-Week		
	Price	%	%	%	High	Low	
Gold \$/oz	1,899.0	-1.6	0.7	25.2	2,063.2	1,454.3	
Silver \$/oz	24.2	-3.8	4.1	35.6	29.2	12.0	
IPE Brent \$/bbl	42.9	0.2	4.8	-35.0	68.7	19.5	
Bitcoin/USD	11,365	0.6	5.5	58.6	12,297	4,841.7	
<b>Currency Watch</b>							
USD (1 EUR =)	1.2	-0.9	-	4.5	1.2	1.1	
Yen (1 USD =)	105.4	-0.2	-0.0	-3.0	112.1	102.3	
KWD (1 USD =)	0.3	-0.0	-0.2	0.9	0.3	0.3	
CNY (1 EUR =)	6.7	0.0	-1.4	-3.8	7.2	6.7	
CBOE VIX index	27.4	9.6	3.9	98.8	82.7	11.5	

- The U.S. Senate will vote on Wednesday on a \$300 billion Senate Republican coronavirus relief bill that is far below the estimated \$2 trillion that Democrats have demanded. -  ${\it Reuters}$
- U. K's Prime Minister has said that it is time to prepare for a no-trade deal Brexit, unless the EU fundamentally changed course. - Reuter

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