

Daily Morning Brief

October 27, 2020

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Titulcators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	424	107	-0.1	-0.9	-8.0	3.2	1.3	15
Saudi (TASI)	2,342	8,155	0.0	-1.7	-2.8	5.7	2.7	18
Q atar(Q E Index)	144	9,808	0.0	-1.8	-5.9	6.5	-3.3	15
A bu Dhabi (A DI)	187	4,625	1.2	2.4	-8.9	1.2	1.4	13
Kuw ait All Share Index (PR)	107	5,469	-1.7	0.4	-13.0	1.9	-	13
Kuw ait All Share Index (TR)	107	6,577	-1.7	0.4	-9.3	5.5	-	13
Dubai (DFMGI)	64	2,167	-0.5	-4.7	-21.6	-16.0	-9.2	7
Bahrain (BAX)	21	1,435	-0.0	0.0	-10.9	4.0	2.8	9
O man(Muscat SM)	11	3,564	-0.0	-1.4	-10.5	-10.4	-9.7	8
Developed markets								
MSCI World Index	44,996	2,390	-1.7	1.0	1.3	5.5	7.0	25
U.S. (S&P 500)	30,442	3,401	-1.9	1.1	5.3	9.6	10.2	28
U.K. (FTSE)	2,080	5,792	-1.2	-1.3	-23.2	-8.3	-2.0	17
Japan (Topix)	5,906	1,619	-0.4	-0.4	-5.9	-2.9	0.9	18
Emerging markets								
MSCIEM Index	6,371	1,131	-0.5	4.5	1.4	0.6	6.0	19
China (Shanghai Indx.)	5,729	3,407	-0.8	1.0	6.6	-1.6	-0.8	15
India (Sensex)	1,057	40,146	-1.3	5.5	-2.7	6.6	8.4	24

Plus Chin Watch

Blue Chip Wa	atch								
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 A rabia									
Saudi Aramco	1,819	34	-1.2	-5.0	-3.3	-	-	28	
SABIC	74	93	-0.6	4.8	-1.4	-2.0	2.4	-	
Saudi Telecom	55	103	-	2.6	1.2	16.5	10.0	19	
A I-Rajhi Bank	44	66	-0.3	0.5	0.9	16.3	14.5	17	
NCB	32	39	-0.4	6.2	-19.9	8.2	1.8	11	
United A rab Emir									
TAQA	43	1	-0.7	2.9	172.6	29.1	23.2	-	
ETISALAT	40	17	0.7	2.2	4.0	-1.8	2.2	17	
FAB	34	11	0.7	0.9	-25.2	3.3	5.4	12	
Intl. Holding Co.	19	39	-0.3	-0.1	529.0	199.6	102.0	55	
Emirates NBD	16	10	-2.0	-10.7	-26.8	6.6	1.8	8	
Kuwait									
NBK	19	849	-2.4	-2.4	-16.7	8.0	6.2	20	
KFH	17	662	-2.5	0.2	-10.2	13.7	13.7	25	
Zain	8	597	-0.8	4.0	-0.5	5.0	9.7	13	
Bouby an Bank	6	607	-1.0	2.0	-0.6	17.7	13.6	39	
A gility	4	668	-1.2	1.7	-6.1	6.5	15.7	20	
Qatar									
Q atar National Bank	45	18	0.7	-2.2	-13.6	13.5	5.2	14	
Industries Qatar	16	9	-1.3	-4.1	-8.1	-0.2	-5.1	36	
Ezdan Holding	14	2	2.0	-2.0	209.1	27.4	-0.5	5,941	
Q atar Islamic Bank	11	16	-	-0.6	7.0	19.4	6.8	14	
Masraf Al Ray an	9	4	-1.0	1.9	7.0	6.4	-0.4	15	

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
A Idar Properties	UAE	5.4	14.9%	26.4%	17.6%
A rabian Centres Company	KSA	3.2	8.0%	-4.1%	-12.5%
National Central Cooling Co	UAE	1.8	6.0%	11.7%	29.7%
Mobile Telecommunications Saudi Arabia	KSA	3.1	5.7%	-6.7%	7.8%
Saudi Ground Services Co	KSA	1.5	4.6%	-4.1%	-16.5%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	1.6	-8.8%	-19.9%	-65.9%
Damac Properties Dubai Co	UAE	1.7	-4.6%	12.9%	40.0%
Gulf Bank	Kuwait	2.3	-3.4%	2.7%	-25.4%
Warba Bank	Kuwait	1.2	-3.3%	-5.2%	-9.9%
Mouwasat Medical Services Company	KSA	3.5	-2.9%	5.8%	50.2%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization

TITM - Trailing twelve months | YTD - Year to date | * Mcap > USD Ibn Note: **12yr for Saud Arabia TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

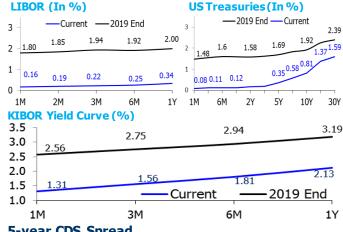
Market News

- Dubai, Multi-Commodities Centre, a free economic zone, has rolled out an offer to international companies to set up a representative office in the emirate in five working days for a free 6month trial period with no upfront fees. - 2
- Saudi $\,$ ministry has closed the October 2020 domestic sukuk issuance worth SR 270mn in two tranches maturing in 2027 and 2032. - Zawy

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,035	206	93	95	18	3,116
Kuwait	222	166	12	94	60	203
UAE	260	132	28	27	77	162
Q atar	135	46	28	15	3	177
Bahrain	2	44	16	6	22	3
O man	2	121	5	8	108	2
Total	3,656	715	182	245	288	3,662

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2019	52-Week		
Country	Current	2015	High	Low	
KSA	70.4	58.5	232.4	58.5	
A bu-Dhabi	43.2	34.8	155.0	34.6	
Dubai	141.3	91.0	324.6	90.6	
Kuwait	43.9	44.9	84.0	34.3	
Qatar	42.0	36.8	181.0	36.5	
Oman	263.0	266.0	637.0	199.0	
Bahrain	343.7	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	1,336.9	

Interest Rate Watch

Deposit Rate	3M Rate	% Spread	% 5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.8
Kuwait	1.3	1.2	0.8	2.6
KSA**	0.7	0.6	0.9	2.1
UAE	0.1	0.0	0.7	1.4
Q atar	0.3	0.2	1.9	1.7
O man	2.2	2.1	5.0	7.0
Bahrain	2.0	1.9	3.8	5.5
Euro Region	-0.6	-0.7	-0.8	-0.6
Last FOMC Mee	eting Date:	Sep 15/16	Next FOMC Mt D	ate: Nov 04/05

Commodity Watch

Precious Metals	Close Change		MTD	YTD	52-Week	
	Price	%	%	%	High	Low
Gold \$/oz	1,901.7	0.0	0.9	25.4	2,063.2	1,454.3
Silver\$/oz	24.3	-1.1	4.8	36.4	29.2	12.0
IPE Brent \$/bbl	40.5	-3.1	-1.2	-38.7	68.7	19.5
Bitcoin/USD	13,066	0.2	21.2	82.3	13,118	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-0.4	0.8	5.3	1.2	1.1
Yen (1 USD =)	104.8	0.1	-0.6	-3.5	112.1	102.3
KWD (1 USD =)	0.3	0.0	-0.4	0.8	0.3	0.3
CNY (1 EUR =)	6.7	0.4	-1.1	-3.6	7.2	6.7
CBO E VIX index	32.5	17.8	23.1	135.6	82.7	11.5

- United States imposed fresh Iran-related sanctions targeting its oil sector, including the Iranian Ministry of Petroleum. - /
- Dollar-denominated debt in emerging markets has risen past \$4 trillion for the first time following a surge in issuance during the COVID-19 crisis- BIS

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