

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	440	111	0.5	3.1	-4.3	4.2	1.0	15
Saudi (TASI)	2,459	8,545	0.4	3.0	1.9	6.9	2.1	19
Qatar (QE Index)	149	10,057	0.6	0.7	-3.5	6.4	-3.1	15
Abu Dhabi (ADI)	185	4,533	0.9	0.3	-10.7	0.1	-0.0	13
Kuwait AII Share Index (PR)	111	5,779	0.0	6.1	-8.0	3.6	-	14
Kuwait AII Share Index (TR)	111	6,950	0.0	6.1	-4.2	7.2	-	14
Dubai (DFMGI)	66	2,235	0.5	-1.7	-19.2	-15.2	-9.6	7
Bahrain (BAI)	21	1,479	0.4	3.1	-8.2	5.1	3.3	9
Oman (Muscat SM)	11	3,584	-0.2	-0.8	-10.0	-11.3	-9.5	8
Developed markets								
MSCI World Index	44,996	2,478	1.2	4.7	5.1	6.9	8.1	25
U.S. (S&P 500)	30,538	3,534	1.6	5.1	9.4	11.4	11.8	28
U.K. (FTSE)	2,160	6,001	-0.3	2.3	-20.4	-7.3	-1.1	18
Japan (Topix)	5,948	1,643	-0.2	1.1	-4.5	-1.3	2.0	18
Emerging markets								
MSCI EM Index	6,371	1,137	1.3	5.1	2.0	0.3	5.6	19
China (Shanghai Indx.)	5,906	3,520	2.6	4.4	10.1	-0.3	0.1	15
India (Sensex)	1,089	40,594	0.2	6.6	-1.6	7.8	8.5	24

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,917	36	-	0.1	2.0	-	-	30
SABIC	79	99	0.7	11.4	4.9	-0.2	2.3	-
Saudi Telecom	57	106	0.9	6.0	4.5	14.7	10.2	20
Al-Rajhi Bank	45	68	0.9	3.0	3.5	17.8	12.8	17
NCB	31	39	1.9	5.7	-20.3	5.7	1.7	11
United Arab Emirates								
TAQA	44	1	0.7	4.3	176.4	28.4	22.6	-
ETISALAT	40	17	-	1.2	3.1	-2.2	2.2	17
FAB	33	11	1.4	-0.2	-26.0	2.2	4.3	12
Intl. Holding Co.	19	39	1.3	-0.6	525.8	198.4	101.8	55
Emirates NBD	18	10	1.0	-1.9	-19.6	8.5	3.8	6
Kuwait								
NBK	20	913	-	4.9	-10.4	10.4	8.3	22
KFH	18	712	0.3	7.7	-3.4	16.7	15.8	27
Zain	9	624	-0.2	8.7	4.0	7.0	9.9	13
Boubyan Bank	6	628	1.3	5.5	2.9	19.7	14.4	38
Agility	5	706	-0.1	7.5	-0.7	8.5	16.5	21
Qatar								
Qatar National Bank	46	18	1.3	-0.5	-12.1	13.9	4.9	14
Industries Qatar	17	10	0.7	1.2	-3.0	0.6	-4.5	38
Ezdan Holding	16	2	0.2	10.6	248.6	31.6	1.5	932
Qatar Islamic Bank	11	17	-0.2	0.7	8.4	20.6	7.1	14
Masraf Al Rayan	9	4	0.2	1.2	6.3	5.2	-0.9	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Ras Al Khaimah PSC	UAE	1.6	4.1%	0.0%	-25.3%
Ahli Bank	Qatar	2.2	3.1%	0.3%	-1.0%
Samba Financial Group	KSA	15.0	2.5%	4.8%	-13.1%
National Industrialization Company	KSA	2.5	2.3%	6.2%	2.9%
Emaar Malls	UAE	5.2	2.1%	-1.3%	-19.7%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	2.2	-3.9%	11.6%	-52.4%
Mabane Company	Kuwait	2.7	-1.7%	1.4%	-13.3%
Jabal Omar Development Company	KSA	8.6	-1.7%	-5.2%	27.4%
Kingdom Holding Co	KSA	8.1	-1.4%	-1.2%	8.1%
Rabigh Refining and Petrochemical	KSA	3.7	-1.4%	1.9%	-26.4%

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

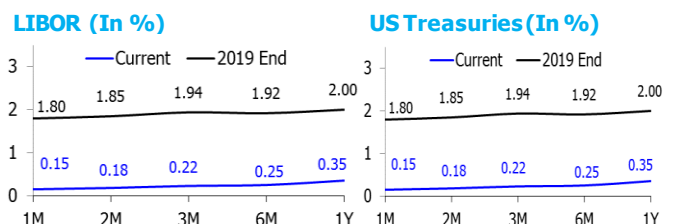
Market News

- UAE has ample capacity to adjust to new economic realities while most emerging market sovereigns are set to suffer long-lasting loss of revenues owing to the ongoing coronavirus crisis. – [Moody's](#)
- Oman would start levying a 5% value-added tax in six months' time. The tax will be on most goods and services, though with some exceptions. – [Zawya](#)

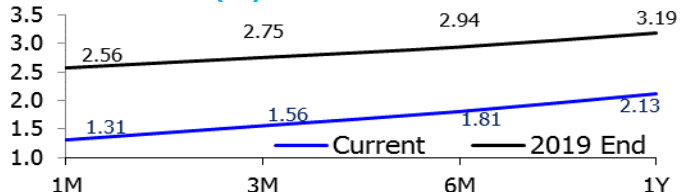
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,541	206	94	98	14	3,336
Kuwait	233	166	45	60	61	179
UAE	139	132	30	14	88	151
Qatar	114	46	24	20	2	177
Bahrain	3	44	14	3	27	3
Oman	2	121	4	7	110	2
Total	4,032	715	211	202	302	3,848

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	73.4	58.5	232.4	58.5
Abu-Dhabi	42.5	34.8	155.0	34.6
Dubai	140.5	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	34.3
Qatar	43.1	36.8	181.0	36.5
Oman	253.5	266.0	637.0	199.0
Bahrain	340.2	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,214.1

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.8
Kuwait	1.2	1.1	0.7	2.6
KSA**	1.0	0.9	0.9	2.0
UAE	0.1	-	0.7	1.3
Qatar	0.1	-0.0	1.4	1.6
Oman	2.2	2.1	4.4	6.3
Bahrain	2.0	1.9	3.8	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	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,921.9	-0.4	1.9	26.7	2,063.2	1,454.3
Silver \$/oz	25.1	-0.0	8.2	40.8	29.2	12.0
IPE Brent \$/bbl	41.7	-2.6	1.9	-36.8	68.7	19.5
Bitcoin/USD	11,536	1.4	7.0	60.9	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-0.1	0.8	5.4	1.2	1.1
Yen (1 USD =)	105.3	-0.3	-0.1	-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	0.8	-0.7	-3.1	7.2	6.7
CBOE VIX index	25.1	0.3	-4.9	81.9	82.7	11.5

- China's exports rose 9.9% y-o-y and imports surged 13.2% y-o-y in September as more trading partners lifted coronavirus restrictions. – [Reuters](#)
- United Nations Secretary-General has urged development banks to stop backing fossil fuel projects, after a report found the World Bank had invested \$12 billion in the sector since the 2015 Paris Agreement to combat climate change. – [Reuters](#)