

# Daily Morning Brief

## September 07, 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	400	105	-0.6	0.2	-9.2	1.3	-0.1	15
Saudi (TASI)	2,415	8,025	-0.3	1.1	-4.3	2.9	0.7	18
Q atar(Q E Index)	141	9,723	-1.1	-1.2	-6.7	3.9	-3.6	15
A bu Dhabi (A DI)	184	4,523	-0.6	0.1	-10.9	0.5	0.1	13
Kuw ait All Share Index (PR)	102	5,295	-0.6	0.0	-15.7	0.4	-	13
Kuw ait All Share Index (TR)	102	6,367	-0.6	0.0	-12.2	3.9	-	13
Dubai (DFMGI)	66	2,259	-1.1	0.6	-18.3	-14.7	-9.0	7
Bahrain (BAX)	21	1,403	-0.5	1.6	-12.9	2.2	1.7	9
O man(Muscat SM)	11	3,707	-1.0	-1.7	-6.9	-9.8	-8.6	9
Developed markets								
MSCI World Index	46,648	2,400	-	-2.3	1.7	6.9	8.1	25
U.S. (S&P 500)	30,052	3,427	-	-2.1	6.1	11.7	12.0	26
U.K. (FTSE)	2,118	5,799	-	-2.8	-23.1	-7.7	-1.4	17
Japan (Topix)	5,787	1,617	-	-0.1	-6.1	0.5	1.4	18
Emerging markets								
MSCIEM Index	6,415	1,099	-	-0.2	-1.4	0.3	6.3	18
China (Shanghai Indx.)	5,765	3,517	-	-1.2	10.0	-0.1	0.7	15
India (Sensex)	1,024	38,357	-	-0.7	-7.0	6.6	8.3	22

## Plus Chin Watch

Blue Chip Wa								
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	1,912	36	-0.4	0.8	1.7	-	-	29
SABIC	70	88	-1.9	0.1	-6.2	-4.1	1.7	-
Saudi Telecom	52	98	-0.2	1.6	-4.2	9.0	9.8	18
A I-Rajhi Bank	44	66	-	1.7	0.9	14.5	12.2	17
NCB	30	37	-0.4	-0.7	-25.0	0.7	-0.6	10
United Arab Emira								
TAQA	45	1	-1.4	-0.7	180.2	32.3	22.9	-
ETISALAT	39	17	-0.7	0.2	1.5	-2.3	3.0	16
FAB	34	11	-0.9	-	-24.4	3.6	3.1	12
Emirates NBD	18	11	-0.9	-0.9	-17.7	10.4	4.3	6
Intl. Holding Co.	18	37	-	-2.4	496.8	193.1	105.6	52
Kuwait								
NBK	19	852	-1.4	-0.9	-16.4	9.4	6.8	20
KFH	16	623	-0.8	-0.5	-15.5	10.9	11.6	24
Zain	8	571	-1.2	-3.2	-4.8	4.7	8.5	12
Bouby an Bank	6	583	-0.2	0.9	-4.5	16.9	14.3	35
A gility	4	623	-0.5	-0.2	-12.4	2.1	10.6	19
Qatar								
Q atar National Bank	45	18	-0.9	-0.9	-13.4	11.7	4.3	13
Industries Qatar	16	10	-2.2	0.2	-3.9	3.7	-5.6	37
Ezdan Holding	11	2	1.9	11.3	153.7	12.1	-3.4	678
Q atar Islamic Bank	10	16	-0.7	-0.7	3.7	19.5	6.5	13
Masraf Al Ray an	8	4	-1.4	-1.2	4.0	3.5	-1.2	14

#### Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Kingdom Holding Co	KSA	7.8	10.0%	13.4%	5.2%
Warba Bank	Kuwait	1.1	8.5%	9.0%	-17.1%
A bu Dhabi National O il Company	UAE	10.9	6.3%	0.0%	8.1%
Bahrain Telecommunications Company	Bahrain	2.0	4.0%	9.7%	19.6%
Jabal O mar Dev elopment Co	KSA	7.9	3.6%	15.6%	17.1%

#### Top 5 Losers\* 🔻

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudia Dairy and Foodstuff Company	KSA	1.5	-2.7%	-5.9%	21.7%
Ahli United Bank	Bahrain	7.1	-2.6%	1.4%	-22.5%
Dubai Investments	UAE	1.4	-2.5%	-3.3%	-9.2%
V odafone Q atar	Q atar	1.5	-2.4%	-3.7%	7.8%
A Idar Properties	ÜAE	4.4	-2.4%	1.0%	-5.1%

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

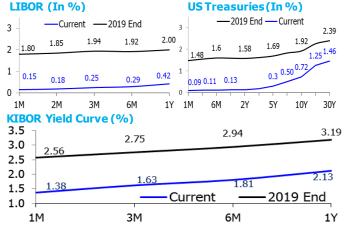
#### **Market News**

- Saudi Arabia's economy is getting back and recovering from the effects of the coronavirus
- China's crude oil imports in August climbed 13% y-o-y, buoyed by hefty orders placed earlier this year when global oil prices collapsed and as cargoes previously delayed by congestion at arrival ports finally cleared customs. -

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,548	206	116	74	16	2,069
Kuwait	123	165	38	60	67	107
UAE	126	132	17	44	71	162
Q atar	99	46	7	37	2	137
Bahrain	3	44	20	5	19	2
O man	1	121	4	12	105	3
Total	2,900	714	202	232	280	2,480

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



## 5-year CDS Spread

Country	Current	2019	52-Week		
			High	Low	
KSA	77.3	58.5	232.4	58.5	
A bu-D habi	46.0	34.8	155.0	34.6	
Dubai	164.6	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	30.4	
Qatar	45.0	36.8	181.0	36.5	
Oman	227.0	266.0	637.0	199.0	
Bahrain	327.0	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	0.7
Kuwait	1.2	1.1	0.9	2.6
KSA**	0.7	0.6	1.1	2.2
UAE	0.1	-	0.8	1.5
Q atar	0.1	-0.0	1.5	1.8
O man	2.1	2.0	4.5	5.8
Bahrain	2.0	1.9	2.4	4.9
Euro Region	-0.6	-0.7	-0.7	-0.5
Last FOMC Mee	eting Date: Jul 28	3/29 Nex	t FOMC Mt Date	: Sep 15/16

## Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
	Price	%	%	%	High	Low	
Gold \$/oz	1,932.5	-	-1.9	27.4	2,063.2	1,454.3	
Silver \$/oz	26.9	-	-4.7	50.8	29.2	12.0	
IPE Brent \$/bbl	42.7	-	-5.8	-35.4	68.7	19.5	
Bitcoin/USD	10,260	0.9	-12.0	43.1	12,297	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-	-0.8	5.6	1.2	1.1	
Yen(1 USD =)	106.2	-	0.3	-2.2	112.1	102.3	
KWD (1 USD =)	0.3	-	0.2	0.9	0.3	0.3	
CNY (1 EUR =)	6.8	-	-0.1	-1.7	7.2	6.8	
CBO E VIX index	30.8	-	16.4	123.1	82.7	11.5	

- U.K has set a deadline of Oct 15 to reach a free trade deal with EU. The country's PM would be stating that if no deal is agreed by then both sides should accept and move on, according to the PM's office. - *Reuters.*
- China's exports rose by 9.5% y-o-y in August, marking an increase for the third consecutive month. Imports slumped by 2.1% y-o-y. - Reuters

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