

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	593	147	-0.6	0.4	28.7	11.6	10.1	23
Saudi (TASI)	2,612	11,343	-0.7	0.2	30.5	14.3	12.9	24
Qatar (QE Index)	154	11,079	-0.2	-0.1	6.2	3.4	1.0	16
Abu Dhabi (ADI)	368	7,820	-0.5	1.8	55.0	16.6	11.6	22
Kuwait All Share Index (PR)	134	6,805	-0.1	0.3	22.7	9.8	-	21
Kuwait All Share Index (TR)	134	8,366	-0.1	0.3	25.3	13.5	-	21
Dubai (DFMGI)	86	2,897	-0.4	-0.2	16.3	1.0	-3.8	15
Bahrain (BAX)	25	1,666	-0.2	1.3	11.9	7.4	8.3	13
Oman (Muscat SM)	14	3,964	0.1	-0.1	8.3	-4.6	-7.3	10
Developed markets								
MSCI World Index	60,265	3,122	-	-0.6	16.1	13.0	13.0	24
U.S. (S&P 500)	39,983	4,459	-	-1.4	18.7	15.4	16.0	27
U.K. (FTSE)	2,836	7,029	-	-1.3	8.8	-1.3	1.0	14
Japan (Topix)	7,066	2,092	-	6.7	15.9	6.6	9.7	15
Emerging markets								
MSCI EM Index	8,166	1,309	-	0.0	1.4	8.4	8.1	16
China (Shanghai Indx.)	6,475	3,881	-	4.5	6.6	11.4	4.3	14
India (Sensex)	1,538	58,305	-	1.3	22.1	15.2	15.5	28

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	1,864	35	-	-0.6	-0.1	-	-	26
SABIC	98	122	-1.1	-0.5	20.7	1.3	7.7	23
Al-Rajhi Bank	82	122	-1.1	1.2	66.3	31.4	26.8	24
Saudi National Bank	72	61	-1.0	-0.2	40.0	15.3	20.4	17
Saudi Telecom	71	133	-1.5	-1.2	25.8	17.7	18.2	24
United Arab Emirates								
Alpha Dhabi Holdings	76	28	-1.5	-5.8	85.3	-	-	-
Intl. Holdings Co.	72	146	-	-0.6	247.9	401.3	152.6	57
ETISALAT	58	24	-1.4	3.1	44.0	15.2	4.2	23
FAB	54	18	-0.2	7.4	41.6	8.1	14.4	19
TAQA	40	1	-0.8	-0.8	-9.7	4.8	19.7	28
Kuwait								
KFH	23	823	-0.2	-0.4	33.7	22.6	23.3	36
NBK	22	939	0.1	0.3	17.4	9.4	14.8	25
Zain	9	598	-	-2.1	-1.3	7.8	12.6	14
Boubyan Bank	8	780	-0.1	-0.4	44.2	19.8	22.1	74
Agility	7	990	-0.2	-0.9	61.1	18.6	31.7	40
Qatar								
Qatar National Bank	48	19	-0.4	-0.9	6.6	1.7	6.1	15
Industries Qatar	22	13	-0.1	1.9	20.4	0.8	4.1	16
Qatar Islamic Bank	12	18	-0.2	-0.2	6.8	9.5	12.3	14
Ezdan Holding	11	2	0.2	-1.2	-12.0	14.7	-2.6	-
Masraf Al Rayan	9	4	-0.2	-1.6	-1.2	5.1	4.8	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
SABIC Agri-Nutrients Co	KSA	17.8	5.4%	11.6%	73.7%
Saudi Airlines Catering Company	KSA	1.9	3.3%	8.1%	14.8%
Saudi Arabian Mining Company	KSA	25.9	1.4%	8.4%	94.8%
Boursa Kuwait Securities Company	Kuwait	1.2	1.4%	10.2%	67.3%
Qatar Insurance Company	Qatar	2.2	1.2%	0.4%	5.8%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Arriyadh Development Company	KSA	1.4	-4.3%	-3.8%	74.6%
Dana Gas	UAE	2.0	-2.8%	-3.7%	47.1%
Al Moammar Information Systems Co	KSA	1.1	-2.3%	-2.2%	121.2%
Emaar Development	UAE	4.3	-2.2%	-0.3%	43.6%
Abdullah Al Othaim Markets Company	Qatar	2.7	-2.2%	-0.9%	-7.0%

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

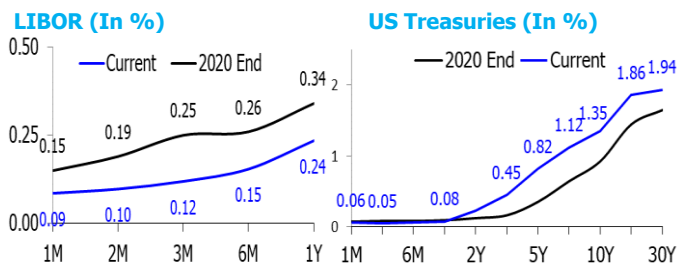
Market News

- > The UAE will spend 24 billion dirhams (\$6.53 billion) in the next five years to create jobs for 75,000 UAE nationals in the private sector. – [Zawya](#)
- > Saudi Arabia to enact new e-commerce legislation to boost SMEs. The E-Commerce Council is working on the 'e-commerce journey' to create infrastructure and issue legislation covering the import of consumer products. – [Zawya](#)

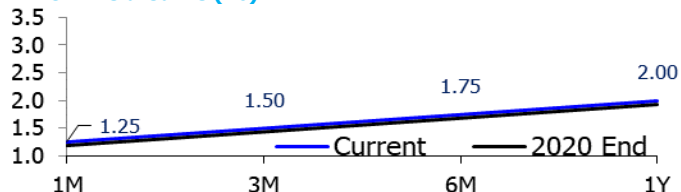
Value Traded & Advances/Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,892	193	42	138	13	1,810
Kuwait	106	154	57	45	52	185
UAE	405	127	19	39	69	416
Qatar	37	49	12	29	8	63
Bahrain	3	42	17	3	22	2
Oman	6	112	13	14	85	4
Total	2,449	677	160	268	249	2,480

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	55.5	67.4	203.0	83.2
Abu-Dhabi	45.5	39.6	148.9	37.4
Dubai	109.9	113.8	312.8	104.9
Kuwait	47.8	38.2	49.3	38.9
Qatar	40.6	38.6	177.3	37.3
Oman	215.5	217.5	592.5	208.0
Bahrain	216.8	254.3	496.6	198.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.3
Kuwait	1.1	1.1	0.3	2.6
KSA**	0.7	0.6	0.7	2.2
UAE	0.1	0.0	0.4	1.4
Qatar	0.1	-0.0	2.8	1.8
Oman	2.1	2.0	2.3	4.5
Bahrain	1.2	1.1	3.7	5.3
Euro Region	-0.6	-0.7	-0.6	-0.3

Last FOMC Meeting Date: July 27/28 Next FOMC Mt Date: Sep 21/22

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,787.3	-	-1.4	-5.8	1,959.3	1,681.2
Silver \$/oz	23.7	-	-0.7	-10.0	29.0	22.6
IPE Brent \$/bbl	72.9	-	-0.1	40.8	77.2	37.5
Bitcoin/USD	46,035.0	1.9	-2.4	58.8	63,564.5	10,233.4
Currency Watch						
USD (1 EUR =)	1.2	-	0.1	-3.3	1.2	1.2
Yen (1 USD =)	109.9	-	-0.1	6.5	111.5	102.7
KWD (1 USD =)	0.3	-	-0.1	-1.2	0.3	0.3
CNY (1 EUR =)	6.4	-	-0.3	-1.2	6.8	6.4
CBOE VIX index	21.0	11.4	27.8	-7.9	40.3	15.1

- > U.S. House Democrats are expected to propose raising the corporate tax rate to 26.5% from 21% as part of a sweeping plan that includes tax increases on the wealthy, corporations, and investors – [Reuters](#)
- > Japan's wholesale inflation hovered near a 13-year high in August as raw material imports continued to rise on solid global demand – [Reuters](#)