

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	548	138	0.4	1.7	20.8	8.0	8.3	15
Saudi (TASI)	2,599	10,790	0.5	2.3	24.2	9.4	10.3	27
Qatar(QE Index)	149	10,691	0.2	-0.5	2.4	5.1	1.7	18
Abu Dhabi (ADI)	258	6,711	0.6	2.3	33.0	12.3	8.9	18
Kuwait All Share Index (PR)	124	6,303	0.2	1.5	13.6	9.6	-	23
Kuwait All Share Index (TR)	124	7,736	0.2	1.5	15.9	13.3	-	23
Dubai (DFMGI)	84	2,832	-0.1	1.2	13.6	-2.9	-3.4	14
Bahrain (BAX)	21	1,546	0.3	1.2	3.8	6.5	6.7	9
Oman(Muscat SM)	13	4,020	1.0	4.3	9.9	-4.4	-7.3	10
Developed markets								
MSCI World Index	56,221	2,997	-0.2	0.7	11.4	11.8	12.5	30
U.S. (S&P 500)	37,883	4,220	-0.2	0.4	12.3	14.9	15.0	28
U.K. (FTSE)	2,892	7,081	-0.2	0.8	9.6	-2.9	3.0	18
Japan (Topix)	6,632	1,957	-0.3	1.8	8.4	3.1	8.0	15
Emerging markets								
MSCI EM Index	8,247	1,373	-0.3	-0.2	6.3	6.4	10.8	22
China (Shanghai Indx.)	6,654	3,764	0.3	-0.7	3.4	5.6	4.2	14
India (Sensex)	1,372	51,942	-0.6	0.0	8.8	13.5	14.3	29

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	1,888	35	-	0.3	1.1	-	-	35
SABIC	100	125	-0.5	0.6	23.3	-0.3	8.7	-
Saudi Telecom	72	135	0.3	8.3	27.4	15.7	16.5	24
A-Rajhi Bank	70	105	0.8	1.7	42.7	23.0	22.5	23
Saudi National Bank	64	54	-0.2	1.3	24.1	3.4	14.5	14
United Arab Emirates								
ETISALAT	52	22	0.1	2.1	30.9	9.0	3.3	21
FAB	50	17	0.1	0.4	31.2	10.3	15.6	18
Intl. Holding Co.	48	97	0.8	2.1	131.0	319.9	126.7	43
TAQA	42	1	1.5	1.5	-4.9	4.8	19.2	35
Emirates NBD	23	14	0.4	-1.8	31.6	12.0	11.1	13
Kuwait								
KFH	21	748	-	0.4	21.5	24.8	21.0	40
NBK	20	839	-	1.1	4.9	9.3	11.9	27
Zain	9	593	0.3	-0.3	-2.1	15.4	11.4	14
Boubyan Bank	7	697	0.6	3.9	28.8	18.8	18.7	71
Agility	7	925	-0.6	0.7	50.5	21.8	28.5	46
Qatar								
Qatar National Bank	45	18	0.2	-0.8	-1.6	3.0	6.6	15
Industries Qatar	21	13	0.6	-1.6	16.8	4.7	5.0	24
Ezdan Holding	13	2	0.3	-0.2	-0.3	26.0	-0.2	-
Qatar Islamic Bank	11	17	-	-	1.1	12.2	12.6	14
Masraf Al Rayan	9	4	0.0	-0.2	-1.9	8.7	5.6	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Hotels Co	UAE	1.1	14.8%	9.3%	46.4%
SPIMAC	KSA	1.6	9.9%	9.1%	29.1%
Dallah Healthcare Company	KSA	1.7	5.8%	10.0%	50.3%
Knowledge Economic City Group	KSA	2.0	4.6%	7.3%	89.2%
Saudi Research and Media Group	KSA	3.2	4.5%	22.9%	89.8%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Co	KSA	1.0	-10.0%	-6.6%	-30.1%
National Petrochemical Company	KSA	5.9	-2.6%	-1.6%	39.1%
Saudi Arabian Mining Company	KSA	19.0	-1.9%	-1.9%	43.0%
Damac Properties Dubai PJSC Co	UAE	2.1	-1.5%	-5.9%	-1.5%
Rabigh Refining	KSA	5.1	-1.4%	-2.0%	59.2%

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

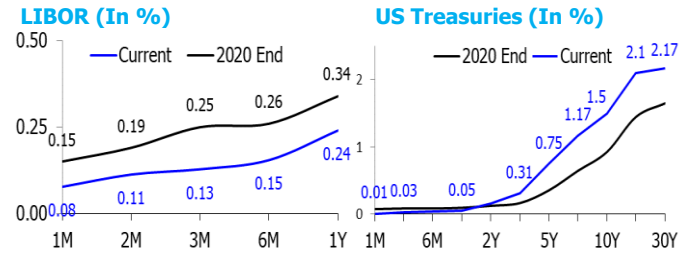
Market News

- China Southern Power Grid Company is in talks to acquire about a 10% stake in Abu Dhabi National Energy Co (TAQA), UAE's biggest utility – [Bloomberg](#)
- GCC Banks slashed cash dividends for 2020 by 45.4% or \$6.6 billion to \$8 billion compared to \$14.6 billion in 2019 – [Mubasher](#)

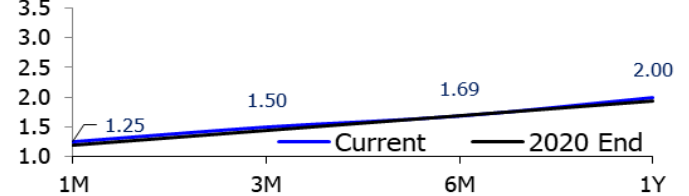
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	4,391	206	104	78	24	2,787
Kuwait	245	166	63	47	56	224
UAE	454	122	32	19	71	492
Qatar	78	46	21	20	5	84
Bahrain	1	44	19	1	24	2
Oman	4	121	21	8	92	4
Total	5,174	705	260	173	272	3,593

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	64.4	67.4	203.0	60.4
Abu-Dhabi	45.5	39.6	148.9	37.4
Dubai	109.9	113.8	312.8	104.9
Kuwait	45.1	38.2	64.6	38.9
Qatar	45.5	38.6	177.3	37.3
Oman	224.0	217.5	592.5	208.0
Bahrain	216.7	254.3	496.6	198.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.7	1.5
Kuwait	1.2	1.1	0.3	2.6
KSA**	0.5	0.5	0.6	2.3
UAE	0.1	-	0.2	1.6
Qatar	0.1	-	3.5	1.9
Oman	2.2	2.2	2.4	4.6
Bahrain	1.1	1.1	3.8	5.2
Euro Region	-0.6	-0.6	-0.6	-0.2

Last FOMC Meeting Date: Apr 27/28 Next FOMC Mt Date: June 15/16

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,888.3	-0.2	-0.9	-0.4	2,063.2	1,681.2
Silver \$/oz	27.8	0.4	-1.1	5.3	29.2	17.4
IPE Brent \$/bbl	72.2	-	4.2	39.4	72.2	37.5
Bitcoin/USD	37,400.0	11.9	0.2	29.0	63,564.5	9,009.3
Currency Watch						
USD (1 EUR =)	1.2	0.1	-0.4	-0.3	1.2	1.1
Yen (1 USD =)	109.6	0.1	0.1	6.2	110.7	102.7
KWD (1 USD =)	0.3	-0.1	-	-1.1	0.3	0.3
CNY (1 EUR =)	6.4	-0.2	0.3	-2.1	7.1	6.4
CBOE VIX index	17.9	4.8	6.7	-21.4	40.8	16.3

- Rising U.S. wage growth is expected to boost headline CPI inflation to 4.7% for May, the highest levels seen since 2008, according to a survey of economists – [CNBC](#)
- El Salvador has become the first country in the world to declare Bitcoin as legal tender – [Bloomberg](#)