

### Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	356	94	1.4	-1.0	-19.2	-1.5	-5.7	15
Saudi (TASI)	2,223	7,045	1.8	-1.0	-16.0	0.3	-6.3	17
Qatar(QE Index)	124	8,802	0.4	0.4	-15.6	-4.3	-6.7	13
Abu Dhabi (ADI)	124	4,074	0.3	-3.7	-19.7	-3.8	-2.6	11
Kuwait All Share Index (PR)	90	4,894	1.4	-1.6	-22.1	0.1	-	12
Kuwait All Share Index (TR)	90	5,857	1.4	-1.4	-19.3	3.8	-	12
Dubai (DFMGI)	58	1,931	0.6	-4.7	-30.2	-17.1	-14.1	5
Bahrain (BAX)	21	1,257	0.2	-4.1	-21.9	-1.3	-1.8	9
Oman(Muscat SM)	11	3,394	-1.0	-4.1	-14.8	-14.4	-11.9	8
<b>Developed markets</b>								
MSCI World Index	38,766	2,061	-0.4	0.4	-12.6	2.8	2.7	18
U.S. (S&P 500)	25,819	2,923	-1.0	0.4	-9.5	7.1	6.6	22
U.K. (FTSE)	1,983	6,002	-0.8	1.7	-20.4	-7.0	-3.1	15
Japan (Topix)	5,289	1,486	1.8	1.5	-13.7	-1.6	-2.0	14
<b>Emerging markets</b>								
MSCI EM Index	5,212	925	1.4	0.0	-17.0	-2.4	-2.3	13
China (Shanghai Indx.)	4,750	3,038	0.8	1.4	-4.9	-2.1	-9.0	13
India (Sensex)	788	30,196	0.6	-10.4	-26.8	-0.3	1.6	17

### Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,775	33	3.1	5.4	-5.4	-	-	21
SABIC	65	82	3.1	9.5	-12.7	-6.1	-4.9	204
Saudi Telecom	53	99	1.6	9.7	-2.4	12.3	7.3	18
Al-Rajhi Bank	38	57	1.3	-0.9	-13.3	11.6	5.4	14
NCB	29	37	2.2	-1.2	-25.5	9.6	-4.5	10
<b>United Arab Emirates</b>								
ETISALAT	36	15	1.2	-0.8	-6.0	-4.2	5.5	15
FAB	33	11	-	-4.8	-27.2	-0.5	-0.1	11
Emirates NBD	15	9	1.6	3.6	-31.5	4.3	-1.4	4
DP World	13	16	-0.8	-0.4	21.5	-10.8	-6.1	11
Intl. Holding Co.	13	26	-1.9	-5.6	311.3	153.8	89.8	78
<b>Kuwait</b>								
NBK	17	747	1.6	0.8	-26.7	8.1	3.3	13
KFH	15	599	2.0	0.5	-18.8	16.6	8.9	16
Zain	7	524	0.4	-1.1	-12.7	6.2	3.1	10
Boubyan Bank	5	499	1.8	-0.2	-18.3	14.9	9.7	25
Agility	4	638	0.8	-0.8	-22.0	12.6	5.1	13
<b>Qatar</b>								
Qatar National Bank	43	17	0.6	-0.8	-16.9	7.4	2.8	11
Industries Qatar	13	8	1.9	14.3	-21.6	-7.9	-10.7	23
Qatar Islamic Bank	10	15	-1.5	-2.7	-1.7	14.0	7.5	12
Masraf Al Rayan	8	4	0.7	-1.0	-4.5	-4.5	-3.8	13
Mesaieed Petro	7	2	4.1	12.2	-19.6	11.9	-4.6	26

### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings PLC	UAE	2.6	9.4%	1.0%	-34.6%
Samba Financial Group SJSC	KSA	12.1	4.9%	-2.1%	-29.8%
Abu Dhabi Commercial Bank PJSC	UAE	8.1	4.4%	-4.1%	-46.2%
Mesaieed Petrochemical Holding Co QSC	Qatar	6.9	4.1%	12.2%	-19.6%
Arab National Bank	KSA	7.6	3.8%	-7.0%	-30.7%

### Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dubai Financial Market PJSC	UAE	1.5	-2.9%	-4.3%	-27.1%
Saudi Industrial Investment Group SJSC	KSA	2.2	-2.2%	0.6%	-21.9%
International Holding Company PJSC	UAE	12.6	-1.9%	-5.6%	311.3%
National Petrochemical Company SJSC	KSA	3.0	-1.7%	15.9%	-1.9%
Dana Gas PJSC	UAE	1.2	-1.7%	-12.5%	-32.7%

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

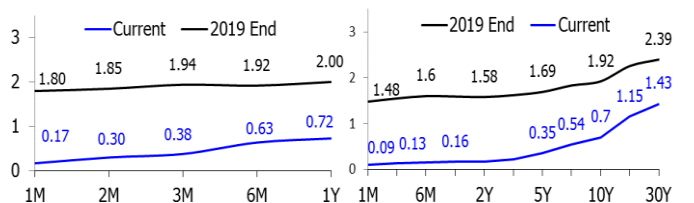
- Abu Dhabi is set to raise \$3 billion by reopening its April's bond issue for subscription using the same documentation as before. -Zawya
- UAE Central Bank's foreign currency assets up to \$101.2bn in April. -Zawya

### Value Traded & Advances/Decline Ratio

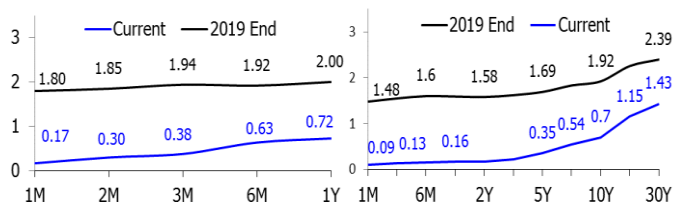
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,449	206	48	150	8	1,111
Kuwait	130	164	43	80	41	94
UAE	104	132	25	57	50	101
Qatar	79	46	22	22	2	70
Bahrain	1	44	20	8	16	3
Oman	1	121	7	42	72	2
<b>Total</b>	<b>1,765</b>	<b>713</b>	<b>165</b>	<b>359</b>	<b>189</b>	<b>1,381</b>

### Yield Curve & CDS Watch

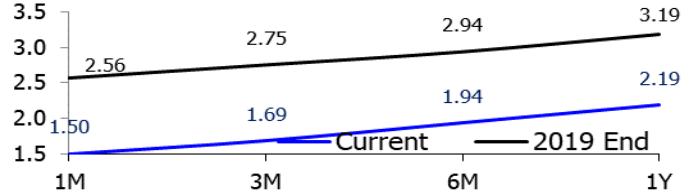
#### LIBOR (In %)



#### US Treasuries (In %)



#### KIBOR Yield Curve (%)



### 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	154.2	58.5	232.4	58.5
Abu-Dhabi	100.2	34.8	155.0	34.6
Dubai	249.5	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	105.5	36.8	181.0	36.5
Oman	376.0	266.0	637.0	199.0
Bahrain	496.3	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	830.4

### 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	1.4	2.6
KSA**	0.8	0.7	1.9	2.9
UAE	0.2	0.0	1.5	2.0
Qatar	0.1	-0.0	2.4	2.4
Oman	2.3	2.1	7.3	8.1
Bahrain	1.9	1.8	4.4	6.6
Euro Region	-0.4	-0.5	-0.7	-0.5

Last FOMC Meeting Date: Apr 28/29

Next FOMC Mt Date: Jun 9/10

### Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,743.8	0.7	3.8	15.0	1,743.8	1,279.1
Silver \$/oz	17.4	1.3	15.8	-2.4	19.6	12.0
IPE Brent \$/bbl	34.7	-0.5	37.1	-47.5	70.2	19.5
Bitcoin/USD	9,787.7	0.7	13.4	36.5	12,921	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.1	-0.3	-2.6	1.1	1.1
Yen (1 USD =)	107.7	0.3	0.5	-0.9	112.1	102.3
KWD (1 USD =)	0.3	-0.1	-0.2	1.9	0.3	0.3
CNY (1 EUR =)	7.1	-0.1	0.5	2.0	7.2	6.8
CBOE VIX index	30.5	4.2	-10.6	121.6	82.7	11.5

- U.S. economy should bounce back sharply in the third quarter but it will not fully recover lost ground until sometime after 2021 - U.S. Congressional Budget Office
- Overdoing a major effort underway to rip U.S. supply chains out of China in the wake of the coronavirus pandemic could harm the economy. -U.S. Chamber of Commerce