

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	405	107	0.4	2.2	-7.4	1.9	0.8	15
Saudi (TASI)	2,439	8,256	0.6	4.0	-1.6	3.8	2.0	19
Qatar(QE Index)	145	9,873	-0.1	0.3	-5.3	5.5	-2.9	15
Abu Dhabi (ADI)	183	4,515	0.1	-0.1	-11.0	0.3	0.2	13
Kuwait AII Share Index (PR)	102	5,362	0.3	1.3	-14.6	0.3	-	13
Kuwait AII Share Index (TR)	102	6,449	0.3	1.3	-11.1	3.8	-	13
Dubai (DFMGI)	67	2,282	0.4	1.7	-17.5	-14.5	-8.8	7
Bahrain (BA X)	21	1,402	0.2	1.5	-13.0	2.4	1.8	9
Oman(Muscat SM)	11	3,685	-0.2	-2.3	-7.5	-9.7	-8.5	9
Developed markets								
MSCI World Index	46,648	2,396	1.2	-2.4	1.6	6.4	7.7	25
U.S. (S&P 500)	29,282	3,384	1.3	-3.3	4.7	10.6	11.2	27
U.K. (FTSE)	2,130	6,026	-0.1	1.1	-20.1	-5.8	-0.5	18
Japan (Topix)	5,902	1,651	0.9	2.0	-4.1	0.2	2.0	18
Emerging markets								
MSCIEM Index	6,415	1,104	1.1	0.3	-0.9	0.1	5.9	18
China (Shanghai Indx.)	5,644	3,436	0.6	-3.4	7.5	-0.7	1.2	15
India (Sensex)	1,042	38,757	-0.3	0.3	-6.1	6.3	8.3	23

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	1,922	36	0.3	1.4	2.3	-	-	30
SABIC	70	88	0.2	0.1	-6.2	-4.6	2.6	-
Saudi Telecom	53	99	0.1	3.3	-2.6	11.0	9.9	19
Al-Rajhi Bank	45	68	1.2	4.6	3.8	15.0	13.4	17
NCB	30	38	2.7	2.2	-22.8	1.4	1.3	11
United Arab Emirates								
TAQA	43	1	1.5	-4.8	168.7	27.2	20.1	-
ETISALAT	39	17	0.4	-0.2	1.0	-2.7	3.0	16
FAB	34	11	-0.2	-0.7	-24.9	3.0	4.0	12
Emirates NBD	19	11	-	0.5	-16.5	10.6	4.8	6
Intl. Holding Co.	18	37	-	-2.3	497.1	194.5	103.3	52
Kuwait								
NBK	19	865	-0.1	0.6	-15.1	8.4	7.4	21
KFH	16	629	0.5	0.5	-14.7	10.7	12.2	24
Zain	8	577	-0.2	-2.2	-3.8	3.0	8.4	12
Boubyan Bank	6	592	0.5	2.4	-3.0	16.8	14.9	36
Agility	4	629	0.6	0.8	-11.6	-0.3	13.0	19
Qatar								
Qatar National Bank	45	18	-2.4	-1.9	-14.3	12.6	4.7	13
Industries Qatar	17	10	2.0	4.5	0.2	5.0	-3.9	39
Ezdan Holding	14	2	7.2	39.8	218.4	21.4	1.3	851
Qatar Islamic Bank	10	16	-0.2	-0.5	3.8	20.5	6.7	13
Masraf Al Rayan	9	4	-0.7	-0.5	4.8	3.9	-0.6	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
United Development Company	Qatar	1.6	9.9%	31.0%	7.0%
Ezdan Holding Group	Qatar	14.3	7.2%	39.8%	218.4%
Damac Properties Dubai	UAE	1.6	6.5%	9.8%	29.9%
Abu Dhabi National Oil Company	UAE	11.7	5.5%	7.2%	15.9%
Saudi Kayan Petrochemical Company	KSA	3.9	5.4%	7.9%	-11.7%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mobile Telecommunications Saudi Arabia	KSA	1.9	-3.3%	5.1%	4.6%
Qatar National Bank	Qatar	44.8	-2.4%	-1.9%	-14.3%
Saudi Arabian Mining Company	KSA	13.9	-2.2%	7.7%	-4.4%
Saudi Research and Marketing Group	KSA	1.6	-2.1%	3.8%	-4.9%
United Electronics Company	KSA	1.2	-1.8%	2.1%	15.8%

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

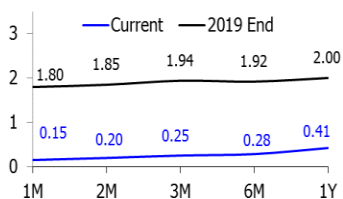
- Bahrain's government will pay citizens' utility bills for three months and banks will be encouraged to postpone loan repayments for those affected by the coronavirus pandemic until the end of the year. – *Zawya*
- Arab Monetary Fund (AMF) has extended \$1.3bn in financial facilities to Arab countries in H1 2020. Overall economic decline in Arab countries expected to be 0.4% in 2020. – *Chairman, AMF*

Value Traded & Advances/Decline Ratio

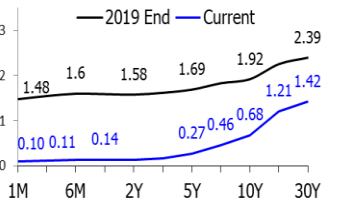
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	4,951	206	96	100	10	2,400
Kuwait	184	165	48	48	69	112
UAE	171	132	31	18	83	155
Qatar	200	46	24	18	4	142
Bahrain	2	44	17	1	26	2
Oman	4	121	7	8	106	2
Total	5,511	714	223	193	298	2,814

Yield Curve & CDS Watch

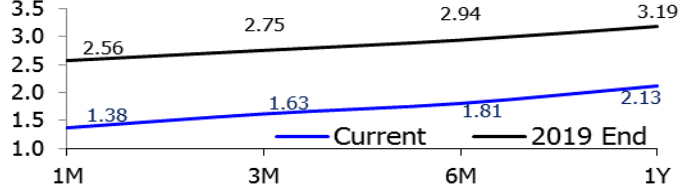
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	83.2	58.5	232.4	58.5
Abu-Dhabi	46.1	34.8	155.0	34.6
Dubai	154.9	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	44.9	36.8	181.0	36.5
Oman	230.5	266.0	637.0	199.0
Bahrain	325.3	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	1.3	1.2	0.9	2.6
KSA**	1.0	0.9	1.1	2.2
UAE	0.1	0.0	0.8	1.5
Qatar	0.3	0.2	1.5	1.8
Oman	2.1	2.0	4.7	6.0
Bahrain	2.0	1.9	2.4	5.2
Euro Region	-0.6	-0.7	-0.7	-0.5

Last FOMC Meeting Date: Jul 28/29

Next FOMC Mt Date: Sep 15/16

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,956.4	0.8	-0.7	29.0	2,063.2	1,454.3
Silver \$/oz	27.2	1.6	-3.8	52.3	29.2	12.0
IPE Brent \$/bbl	39.6	-0.6	-12.5	-40.0	68.7	19.5
Bitcoin/USD	10,672	3.3	-8.4	48.9	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.2	-0.6	5.9	1.2	1.1
Yen (1 USD =)	105.7	-0.4	-0.2	-2.7	112.1	102.3
KWD (1 USD =)	0.3	-0.2	0.0	0.7	0.3	0.3
CNY (1 EUR =)	6.8	-0.4	-0.6	-2.2	7.2	6.8
CBOE VIX index	25.9	-3.8	-2.1	87.6	82.7	11.5

- "Developing Asia" to shrink by 0.7% in 2020, for the first time in nearly six decades, before it bounces back next year. – *Asian Development Bank*
- World oil demand will tumble by 9.46 million bpd this year, higher than the 9.06 million bpd decline expected a month ago. – *OPEC*