



### CIO OFFICE: Equity Market Update 6<sup>th</sup> August 2020

#### Developed Markets

- ✓ The S&P 500 Index posted a fourth straight advance amid encouraging news on the vaccine front and speculation U.S. lawmakers are making progress on an economic aid package. The S&P 500 Index was up +0.64% on Wednesday.
- ✓ European stocks closed higher as investors digested another round of major corporate earnings reports, but weaker than expected euro economic data capped gains. The Stoxx 600 Index closed +0.49% higher on Wednesday.

#### Emerging Markets

- ✓ Hopes for an agreement on a new stimulus package in the U.S. helped support the small gains in China and Asia broadly as Asian economies, despite having successfully contained the virus cannot escape the economic consequence of a continued global demand slump due to the pandemic.

#### GCC

- ✓ The DFM General Index advanced slightly. Emirates NBD Bank PJSC contributed the most to the index gain, increasing +0.9%. Amanat Holdings PJSC had the largest increase, rising +2.0%. All Emaar shares gained; Emaar Development +0.95%, Emaar Properties +0.4% and Emaar Malls +0.75%.
- ✓ The Abu Dhabi General Index fell -0.3%. ADIB and ADCB slightly gained +0.8% and +0.4%. Aldar and TAQA contributed the most to the index decline decreasing by -1.2% and -4.3%.
- ✓ The Tadawul All Share Index rose for the fourth day, climbing +0.1%. The move was the biggest since rising +0.3% on July 27. Saudi Arabian Mining Co. contributed the most to the index gain, increasing +2.4%. Nama Chemicals Co. had the largest increase, rising +10.0%.
- ✓ Consumer spending in the UAE has increased +65% in June 2020 compared to March, according to Federal Competitiveness and Statistics Authority.
- ✓ UAE's Purchasing Managers Index (PMI) rose to 50.8 in July from 50.4 in June, a second consecutive month of monthly business conditions improvement.
- ✓ Dubai Investment Development Agency (Dubai FDI) reported the capital inflow of AED12 bn through 190 projects during 1H20.

#### Company News

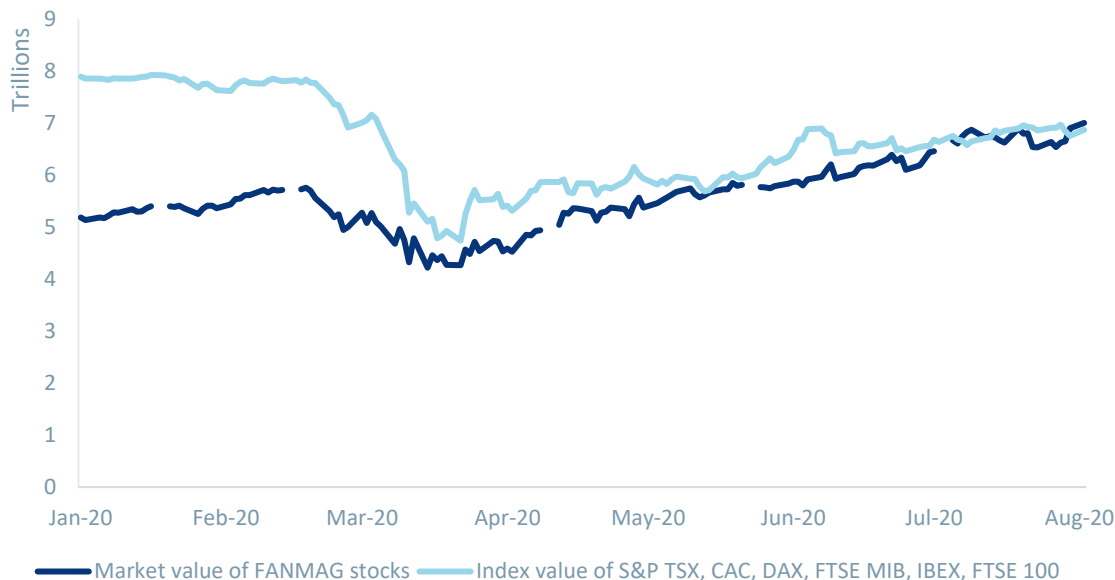
- ✓ **Square** 2Q sales surged 64% on increased online business activity and a surge in the number of people using the company's peer-to-peer payment app. Square's Cash App has more than 30 million monthly customers.
- ✓ **Zynga** to acquire Turkey-based Rollic for USD 168 mn in cash, the company announced as it reported second-quarter earnings that topped estimates on nearly every front. The acquisition should help Zynga diversify its audience as they are mostly women. Rollic's games appeal to men and its players tend to be younger than Zynga's demographics.
- ✓ **Samsung** set out its premium Android device lineup for the rest of the year with the launch of the Galaxy Note 20 series and a teaser for the upcoming Galaxy Z Fold 2 foldable in its first virtual launch event.
- ✓ **WeWork**, the co-working company backed by **SoftBank**, is giving members access to its more than 800 global locations for no additional charge amid the disruptions caused by the Covid-19 pandemic

### Global Equity Indices

Ticker	Country	Index	Last Price	%1D	%5D	YTD	2019	P/E	P/B	Div. Yield	ROE
<b>Developed Markets</b>											
SPX Index	US	S&P 500 INDEX	3328	0.6%	2.1%	4.2%	31.5%	25.81	3.58	1.8%	14.9%
INDU Index	US	DOW JONES INDUS. AVG	27202	1.4%	2.5%	-3.4%	25.3%	24.57	3.91	2.3%	21.0%
CCMP Index	US	NASDAQ COMPOSITE INDEX	10998	0.5%	4.3%	23.3%	36.7%	38.59	5.54	0.8%	34.0%
RTY Index	US	RUSSELL 2000 INDEX	1546	1.9%	3.0%	-6.6%	25.5%	107.39	1.76	1.2%	172.8%
SXXP Index	Europe	STXE 600 (EUR) Pr	365	0.5%	-0.6%	-10.4%	27.9%	22.13	1.61	2.9%	3.4%
UKX Index	UK	FTSE 100 INDEX	6105	1.1%	-0.4%	-17.5%	17.2%	19.84	1.26	3.7%	2.2%
HSI Index	Hong Kong	HANG SENG INDEX	25103	0.6%	0.9%	-8.7%	13.0%	11.66	0.98	3.4%	10.5%
NKY Index	Japan	NIKKEI 225	22515	-0.3%	0.5%	-3.7%	20.7%	22.65	1.67	1.9%	7.9%
NDDUWI Index	DM	MSCI DM TR USD	6917	0.5%	0.8%	0.1%	27.7%	23.88	2.44	2.1%	7.2%
<b>Emerging Markets</b>											
SHSZ300 Index	China	CSI 300 INDEX	4777	0.0%	2.1%	18.7%	39.2%	15.83	1.99	1.9%	10.9%
SENSEX Index	India	S&P BSE SENSEX INDEX	37663	-0.1%	-1.1%	-7.9%	15.7%	24.17	2.73	1.4%	11.4%
DFMGI Index	UAE	DFM GENERAL INDEX	2079	0.0%	0.9%	-20.7%	14.2%	9.12	0.72	3.3%	7.3%
ADSMI Index	UAE	ADX GENERAL INDEX	4306	-0.3%	-0.6%	-10.2%	8.4%	16.80	1.26	3.9%	9.3%
SASEIDX Index	KSA	TADAWUL ALL SHARE INDEX	7470	0.1%	0.2%	-8.9%	10.9%	22.37	1.83	3.1%	16.9%
NDUEEGF Index	EM	MSCI EM TR USD	524	1.1%	0.3%	-0.7%	18.4%	17.80	1.65	2.3%	9.8%
<b>World Sectors</b>											
MXWD0FN Index		MSCI ACWI/FINANCE	102	0.4%	-2.0%	-20.7%	24.1%	13.31	0.93	3.5%	9.3%
MXWD0IT Index		MSCI ACWI/INF TECH	385	0.4%	4.5%	23.1%	47.5%	28.26	5.91	1.2%	23.8%
MXWD0HC Index		MSCI ACWI/HLTH CARE	299	-0.4%	-0.6%	7.7%	23.3%	19.66	4.10	1.8%	23.6%
MXWD0CD Index		MSCI ACWI/CONS DIS	310	1.2%	1.4%	11.6%	28.2%	43.50	3.59	1.0%	7.0%
MXWD0IN Index		MSCI ACWI/INDUSTR	238	0.7%	-0.6%	-8.8%	27.2%	26.33	2.53	2.0%	7.8%
MXWD0TC Index		MSCI ACWI/COMM SVC	88	0.6%	1.3%	7.8%	25.1%	22.99	2.88	1.6%	9.5%
MXWD0CS Index		MSCI ACWI/CON STPL	250	0.8%	-0.5%	0.5%	22.4%	21.72	2.99	2.7%	19.7%
MXWD0EN Index		MSCI ACWI/ENERGY	137	2.7%	-1.5%	-32.9%	13.9%	91.32	1.02	5.4%	1.6%
MXWD0MT Index		MSCI ACWI/MATERIAL	275	1.0%	-0.4%	0.5%	20.8%	21.55	1.73	2.7%	7.5%
MXWD0UT Index		MSCI ACWI/UTILITY	143	0.6%	-0.4%	-2.6%	22.3%	17.03	1.65	3.7%	10.5%
MXWD0RL Index		MSCI ACWI/REAL EST	975	1.5%	-0.5%	-12.1%	24.0%	21.06	1.40	3.6%	9.8%
<b>Key Levels</b>											
XAUUSD CMPL Curr Gold		XAU-USD X-RATE	2038	0.3%	4.5%	4.5%	38.5%				
USGG10YR Index	10 Year Yield	US Generic Govt 10 Yr	0.55	7.7%	-4.9%	-4.9%	-68.0%				
USGG2YR Index	2 Year Yield	US Generic Govt 2 Yr	0.12	9.1%	-10.5%	-10.5%	-92.6%				
CO1 Comdty	Brent	Generic 1st 'CO' Future	45.2	1.7%	3.3%	3.3%	-24.4%				

Source: Bloomberg; 12:05 am 6<sup>th</sup> August 2020

### Exhibit: 6 Stocks > 6 Markets: FANGs, Apple, Microsoft exceed total value of Canadian and European indexes



Source: Bloomberg 4<sup>th</sup> August 2020

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