



**CIO OFFICE: Equity Market Update 8<sup>th</sup> September 2020**

**Developed Markets**

- ✓ U.S. stock markets were closed on Monday in observance of Labor Day.
- ✓ European stocks climbed as analysts speculated the market could be relatively resilient to the tech-led downdraft in the U.S. The Stoxx 600 rose Monday with broad gains led by automakers. The Index was up +1.67%.

**Emerging Markets**

- ✓ Chinese stocks tumbled on Monday, with stocks related to vaccines retreating sharply from earlier rallies. The semiconductor sector was also among the biggest decliners. The Shanghai Shenzhen CSI 300 Index was down -2.11%.

**GCC**

- ✓ The DFM General Index rose +0.6%. The move follows the previous session's decrease of -1.1%. Emirates NBD Bank PJSC contributed the most to the index gain, increasing +0.9%. Aramex PJSC had the largest increase, rising +4.2%. Today, 11 of 37 shares rose, while 9 fell; 5 of 9 sectors were higher, led by banks stocks.
- ✓ The ADAMI index fell by -0.33%.
- ✓ The Tadawul All Share Index rose +0.3%. The index advanced to the highest closing level since Feb. 6 after the previous session's decrease of -0.3%. Today, real estate stocks led the market higher, as 15 of 20 sectors gained; 140 of 195 shares rose, while 49 fell. Jabal Omar Development Co. contributed the most to the index gain, increasing +5.4%. Al Kathiri Holding Co. had the largest increase, rising +9.9%.
- ✓ Emirates Airlines processes refunds worth USD 1.4bn to customers in, representing 90% of the airline's backlog. The refunds include all requests received from worldwide customers up until the end of June, due to the COVID-19 travel restrictions that began in March.
- ✓ DLD recorded a total of 2,404 sales transactions worth AED 4.7bn with 30% in the off plan segment and 70% in the secondary segment during July 2020. In addition the study conducted by DLD shows a trend where the number of transactions in the secondary market are increasing at a significant pace, especially in the villa/townhouse segment due to higher demand for larger properties with more outside space. Furthermore, DLD has introduced AI into the valuation process of properties through its Registration and Real Estate Services Sector and is provided on the Dubai REST app.

**Company News**

- ✓ **Moderna and Pfizer** plan a joint safety pledge that promises to produce a safe coronavirus vaccine amid concerns about shots being rushed to market.
- ✓ **SoftBank Group Corp.** shares tumbled in Tokyo after reports that the Japanese conglomerate made substantial bets on equity derivatives amid the surge in technology stocks.
- ✓ **Disney+** app downloads rose 68% to 890,000 over the weekend, a sign its unorthodox online release of "Mulan" helped drive demand for the service.

### 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	3427	-0.8%	-2.3%	7.5%	31.5%	26.16	3.65	1.7%	19.0%
INDU Index	US	DOW JONES INDUS. AVG	28133	-0.6%	-1.8%	0.3%	25.3%	24.52	4.25	2.2%	23.0%
CCMP Index	US	NASDAQ COMPOSITE INDEX	11313	-1.3%	-3.3%	27.0%	36.7%	38.29	5.67	0.9%	39.2%
RTY Index	US	RUSSELL 2000 INDEX	1535	-0.6%	-2.7%	-7.1%	25.5%	88.77	1.75	2.4%	-1.5%
SXPP Index	Europe	STXE 600 (EUR) Pr	368	1.7%	0.4%	-9.5%	27.9%	22.54	1.72	2.9%	3.6%
UKX Index	UK	FTSE 100 INDEX	5937	2.4%	-0.4%	-19.2%	17.2%	19.68	1.48	3.7%	2.5%
HSI Index	Hong Kong	HANG SENG INDEX	24591	0.0%	-2.4%	-10.2%	13.0%	12.85	1.05	3.0%	10.0%
NKY Index	Japan	NIKKEI 225	23218	0.6%	0.3%	-0.7%	20.7%	22.79	1.72	1.8%	8.3%
NDDUWI Index	DM	MSCI DM TR USD	7140	0.4%	-2.4%	3.3%	27.7%	24.52	2.54	2.0%	8.7%
<b>Emerging Markets</b>											
SHSZ300 Index	China	CSI 300 INDEX	4672	0.0%	-3.5%	16.3%	39.2%	15.80	1.95	2.0%	10.5%
SENSEX Index	India	S&P BSE SENSEX INDEX	38666	0.6%	-0.6%	-5.3%	15.7%	24.58	2.78	1.4%	11.3%
DFMGI Index	UAE	DFM GENERAL INDEX	2271	0.6%	1.2%	-13.1%	14.2%	10.17	0.79	3.0%	7.6%
ADSMI Index	UAE	ADX GENERAL INDEX	4508	-0.3%	-0.3%	-6.0%	8.4%	16.95	1.29	3.9%	9.3%
SASEIDX Index	KSA	TADAWUL ALL SHARE INDEX	8050	0.3%	1.4%	-1.5%	10.9%	28.28	2.01	2.6%	17.4%
NDUEEGF Index	EM	MSCI EM TR USD	527	-0.4%	-2.2%	-0.2%	18.4%	17.96	1.63	2.3%	8.6%
<b>World Sectors</b>											
MXWD0FN Index		MSCI ACWI/FINANCE	106	0.4%	-0.3%	-17.9%	24.1%	13.77	0.95	3.4%	8.0%
MXWD0IT Index		MSCI ACWI/INF TECH	395	0.0%	-5.8%	26.6%	47.5%	28.84	5.73	1.1%	30.1%
MXWD0HC Index		MSCI ACWI/HLTH CARE	296	0.5%	-1.5%	6.7%	23.3%	19.47	4.02	1.8%	24.4%
MXWD0CD Index		MSCI ACWI/CONS DIS	333	0.1%	-3.5%	19.9%	28.2%	46.09	3.82	0.9%	6.4%
MXWD0IN Index		MSCI ACWI/INDUSTRY	253	0.7%	-0.5%	-2.7%	27.2%	29.05	2.66	1.9%	7.5%
MXWD0TC Index		MSCI ACWI/COMM SVC	91	-0.2%	-3.0%	11.2%	25.1%	23.24	2.98	1.5%	9.6%
MXWD0CS Index		MSCI ACWI/CON STPL	253	0.2%	-0.6%	2.0%	22.4%	21.82	3.83	2.7%	19.7%
MXWD0EN Index		MSCI ACWI/ENERGY	132	0.4%	-1.5%	-35.0%	13.9%	78.92	0.98	5.5%	1.9%
MXWD0MT Index		MSCI ACWI/MATERIAL	285	0.8%	-0.4%	4.7%	20.8%	21.70	1.87	2.7%	7.3%
MXWD0UT Index		MSCI ACWI/UTILITY	140	0.6%	0.4%	-4.5%	22.3%	16.60	1.61	3.8%	10.6%
MXWD0RL Index		MSCI ACWI/REAL EST	982	0.1%	-0.4%	-11.3%	24.0%	21.33	1.40	3.5%	9.6%
<b>Key levels</b>											
XAUUSD Cmpl Curn Gold		XAU-USD X-RATE	1928	0.0%	-2.4%	-2.4%	28.2%				
USGG10YR Index	10 Year Yield	US Generic Govt 10 Yr	0.71	-1.6%	5.6%	5.6%	-54.7%				
USGG2YR Index	2 Year Yield	US Generic Govt 2 Yr	0.14	-2.7%	6.1%	6.1%	-91.0%				
CO1 Comdty	Brent	Generic 1st 'CO' Future	41.9	-0.2%	-8.0%	-8.0%	-31.9%				

Source: Bloomberg: 9:30 am 8<sup>th</sup> September 2020

### Exhibit: S&P 500 1 Year Performance



Source: Bloomberg 8<sup>th</sup> September 2020

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