



CIO OFFICE: Equity Market Update 19th August 2020

Developed Markets

- ✓ U.S. stocks completed the fastest-ever return to a record high, capping a 52% rally from the March low surpassing February highs for the first time since the pandemic upended financial markets. Tech shares pushed the gauge above its February 19 closing record after failed attempts in three of the past four sessions. Amazon paced the advance on Tuesday, pushing its gains this year to 79%. The S&P 500 closed up +0.23% on Tuesday.
- ✓ European shares closed lower as investors worried about U.S.-China tensions and a resurgence in regional coronavirus cases. The Stoxx 600 Index was down -0.56% on Tuesday.

Emerging Markets

- ✓ Chinese shares closed almost flat on Tuesday. However, sentiment continued to be buoyed by the PBOC's stimulus of one-year funding through a medium-term lending facility to financial institutions to combat the fall out of the coronavirus pandemic. The Shanghai Shenzhen CSI 300 Index was down -0.1% on Tuesday.

GCC

- ✓ The DFM General Index rose for the seventh day, increasing +0.8%. The index advanced to the highest closing level since March 10. Emaar Properties PJSC contributed the most to the index gain and had the largest move, increasing +3.6%. Union Properties and Arabtec Holding were the worst performers, both decreasing -4.9%.
- ✓ The Tadawul All Share Index rose +1.2%. The move was the biggest since rising +2.3% on May 31 and follows the previous session's little change. Saudi Arabian Oil Co. contributed the most to the index gain, increasing +1.5%. Al-Baha Development & Investment Co. had the largest increase, +10.0%.
- ✓ Sheikh Mohammed Bin Rashid Al Maktoum issued a Decree on the Boards of Investment Corporation of Dubai. Dubai's crown prince will become the chairman of ICD. Sheikh Hamdan Bin Mohammed Al Maktoum takes over from Sheikh Mohammed bin Rashid Al Maktoum. In addition, Sheikh Maktoum Bin Mohammed Al Maktoum will become ICD vice chairman.
- ✓ DIFC has launched a new license for startups, entrepreneurs and technology firms. The Innovation License will attract new types of businesses to the Centre and is a key initiative for the Dubai Future District, which was announced in January 2020 by Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai. The new license will support innovation, creativity and entrepreneurship in the region. Entrepreneurs will grow and scale their business using the DIFC's independent English Common Law based legal and regulatory framework, world-class intellectual property and data protection regime.

Company News

- ✓ **Amazon's** deal with the U.S. Postal Service has repeatedly been described as a money-maker for the beleaguered agency as shipping and packages have been the only growth segment for the Postal Service. An increase of 50% to \$8.3 billion in revenue in the third quarter, which ended June 30.
- ✓ **Take-Two Interactive Software** to acquire mobile games developer Playdots for USD 192 mn in cash and stock. The studio behind popular Two Dots will further diversify Take-Two's mobile business and enhance Company's offerings in a casual, free-to-play games sector.
- ✓ **Nestle**, on Tuesday, agreed to buy U.S. rival IM HealthScience with its brands of IBgard, FDgard, Fiber Choice and REMfresh for an undisclosed amount.

Global Equity Indices

Ticker	Country	Index	Last Price	%1D	%5D	YTD	2019	P/E	P/B	Div. Yield	ROE
Developed Markets											
SPX Index	US	S&P 500 INDEX	3390	0.2%	1.7%	6.2%	31.5%	26.17	3.64	1.7%	15.2%
INDU Index	US	DOW JONES INDUS. AVG	27778	-0.2%	0.3%	-1.2%	25.3%	25.15	3.96	2.3%	21.4%
CCMP Index	US	NASDAQ COMPOSITE INDEX	11211	0.7%	4.0%	25.8%	36.7%	39.19	5.63	0.8%	33.8%
RTY Index	US	RUSSELL 2000 INDEX	1570	-1.0%	-0.3%	-5.1%	25.5%	98.15	1.79	1.2%	169.6%
SXXP Index	Europe	STXE 600 (EUR) Pr	367	-0.6%	-1.0%	-9.8%	27.9%	22.11	1.72	2.9%	4.5%
UKX Index	UK	FTSE 100 INDEX	6077	-0.8%	-1.3%	-17.4%	17.2%	19.82	1.50	3.7%	2.6%
HSI Index	Hong Kong	HANG SENG INDEX	25367	0.1%	1.9%	-7.7%	13.0%	11.93	0.99	3.3%	10.4%
NKY Index	Japan	NIKKEI 225	23051	-0.2%	1.3%	-1.4%	20.7%	23.22	1.71	1.8%	7.8%
NDDUWI Index	DM	MSCI DM TR USD	7091	0.4%	1.5%	2.6%	27.7%	24.35	2.53	2.1%	7.8%
Emerging Markets											
SHSZ300 Index	China	CSI 300 INDEX	4813	-0.1%	2.8%	19.7%	39.2%	15.89	2.01	1.9%	10.9%
SENSEX Index	India	S&P BSE SENSEX INDEX	38528	1.3%	0.3%	-5.7%	15.7%	24.40	2.77	1.4%	11.3%
DFMGI Index	UAE	DFM GENERAL INDEX	2225	0.8%	6.1%	-15.2%	14.2%	10.33	0.78	3.2%	7.4%
ADSMI Index	UAE	ADX GENERAL INDEX	4445	0.3%	1.8%	-7.3%	8.4%	17.10	1.29	3.8%	9.3%
SASEIDX Index	KSA	TADAWUL ALL SHARE INDEX	7854	1.2%	3.0%	-4.0%	10.9%	23.53	1.92	3.0%	17.4%
NDUEEGF Index	EM	MSCI EM TR USD	529	0.6%	0.8%	0.3%	18.4%	17.86	1.66	2.3%	9.7%
World Sectors											
MXWD0FN Index		MSCI ACWI/FINANCE	106	-0.6%	-0.8%	-18.1%	24.1%	13.65	0.96	3.4%	9.2%
MXWD0IT Index		MSCI ACWI/INF TECH	388	0.8%	2.6%	24.4%	47.5%	28.55	5.95	1.2%	23.7%
MXWD0HC Index		MSCI ACWI/HLTH CARE	302	0.7%	1.7%	8.8%	23.3%	19.72	4.12	1.8%	23.5%
MXWD0CD Index		MSCI ACWI/CONS DIS	324	1.4%	3.3%	16.7%	28.2%	45.30	3.74	0.9%	5.9%
MXWD0IN Index		MSCI ACWI/INDUSTR	251	0.0%	0.3%	-3.6%	27.2%	28.04	2.67	1.9%	7.8%
MXWD0TC Index		MSCI ACWI/COMM SVC	89	0.0%	1.1%	9.0%	25.1%	22.98	2.91	1.6%	9.5%
MXWD0CS Index		MSCI ACWI/CON STPL	253	0.5%	1.6%	1.9%	22.4%	21.97	3.86	2.7%	29.5%
MXWD0EN Index		MSCI ACWI/ENERGY	140	-0.5%	-1.2%	-31.0%	13.9%	85.35	1.04	5.3%	1.5%
MXWD0MT Index		MSCI ACWI/MATERIAL	284	1.1%	1.5%	4.0%	20.8%	21.50	1.79	2.6%	7.3%
MXWD0UT Index		MSCI ACWI /UTILITY	142	-0.1%	0.2%	-2.7%	22.3%	17.05	1.65	3.8%	10.5%
MXWD0RL Index		MSCI ACWI/REAL EST	985	0.6%	0.9%	-11.0%	24.0%	21.36	1.42	3.6%	9.6%
Key Levels											
XAUUSD CMPL Curr Gold		XAU-USD X-RATE	2005	-0.1%	3.0%	3.0%	33.5%				
USGG10YR Index	10 Year Yield	US Generic Govt 10 Yr	0.67	-3.3%	3.7%	3.7%	-57.2%				
USGG2YR Index	2 Year Yield	US Generic Govt 2 Yr	0.14	-6.6%	-5.2%	-5.2%	-90.4%				
CO1 Comdty	Brent	Generic 1st 'CO' Future	45.1	-0.6%	1.3%	1.3%	-23.1%				

Source: Bloomberg: 12:15 am 19th August 2020

Exhibit: S&P 500, Stoxx 600, CSI 300 YTD Relative Performance



Source: Bloomberg 19th August 2020

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