



CIO OFFICE: Equity Market Update 26th August 2020

Developed Markets

- ✓ U.S. equities rose to all-time highs for a third day, with investors counting on the Fed to stay accommodative as the economy recovers from the coronavirus pandemic. The S&P 500 index made fresh highs, with Facebook rallying after unveiling a series of tools designed to expand shopping on its social media platforms. The S&P 500 Index was up +0.36% on Tuesday.
- ✓ Investors are focused on vaccine progress as global economies reopen amid fresh outbreaks of the virus. Moderna Inc. said it's near a deal to supply at least 80 million vaccine doses to the European Union.
- ✓ European stocks reversed gains in afternoon trading, with energy and mining shares leading losses after U.S. consumer confidence data for August disappointed the market. The Stoxx 600 Index was down -0.30% on Tuesday.

Emerging Markets

- ✓ Asian equities finished the day mostly higher; the Shanghai Shenzhen CSI 300 Index was up +0.13% on Tuesday. Positive comments following a regularly scheduled Phase One trade deal conversation between China and the U.S. spurred Asian equities higher across the board by mid-day trading.

GCC

- ✓ The DFMGI rose for the second day, increasing +1%. Real estate and construction stocks lead the market higher, as 6 of 9 sectors gained; 13 of 37 shares rose, while 11 fell. Emirates Integrated Telecommunications Co. PJSC contributed the most to the index gain and had the largest move, increasing +3.9%. All Emaar stocks increased; Emaar Properties +2.4%, Emaar Development +3.1% and Emaar Malls +1.4%. Arabtec Holding saw the largest decrease of the day, falling -4.9%.
- ✓ The ADSMI fell by -0.25%, with RAKWCT having the largest gain, rising +15%. Al Dar increased by +3.4% and ADIB increased +1.2%. Among the lagging performers were Etisalat falling -0.8%; ADCB -2% and Abu Dhabi National Energy Company -4.6%.
- ✓ The Tadawul All Share Index fell -0.2%. Real estate stocks led the market lower, as 8 of 20 sectors lost; 107 of 195 shares fell, while 76 rose. Jabal Omar Development Co. contributed the most to the index decline and had the largest move, decreasing -4.3%; followed by NCB declining -1.7%. Saudi Arabia Refineries had the largest gain of +10%. Among the gainers was Saudi British Bank increasing +2.4%, Al Rajhi Bank +0.3% and Aramco +0.1%.
- ✓ Expo 2020 Dubai and its participating countries are making sound progress with preparations for the global event, slated from October 1, 2021 to March 31, 2022.
- ✓ The Dubai Chamber of Commerce and Industry member companies' exports to China in May 2020 increased 18% month-on-month and 26% year-over-year, it said on Monday.
- ✓ Abu Dhabi-based Mubadala and New York-headquartered private equity firm Kohlberg will acquire a majority stake in Philadelphia-based pharmaceutical provider, and a portfolio company of Partners Group, PCI Pharma Services (PCI).

Company News

- ✓ **Apple** is poised to open an online store for the first time in the fast-growing smartphone market of India next month, taking advantage of a relaxation of once-strict prohibitions against foreign direct retail. The iPhone maker also plans a second physical outlet in India.
- ✓ **Alphabet's** Verily, the life sciences unit that's previously targeted mosquito-borne illness and launched Covid-19 testing programs, is getting into the health insurance business. The company plans to help assess risks for employers who self-insure.
- ✓ **AstraZeneca** on Tuesday announced the start of clinical trials for an antibody drug which offers dual hope to treat and prevent COVID-19. The drug known as AZD7442 has the potential to be given as a preventative option for people exposed to the coronavirus, and to treat and prevent disease progression in patients already infected by the virus.

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	3442	0.3%	1.5%	7.9%	31.5%	26.46	3.69	1.7%	15.3%
INDU Index	US	DOW JONES INDUS. AVG	28249	-0.2%	1.7%	0.6%	25.3%	25.34	4.06	2.2%	19.9%
CCMP Index	US	NASDAQ COMPOSITE INDEX	11466	0.8%	2.3%	28.7%	36.7%	40.23	5.77	0.9%	34.2%
RTY Index	US	RUSSELL 2000 INDEX	1571	0.2%	0.1%	-5.0%	25.5%	96.42	1.79	2.4%	169.5%
SXTP Index	Europe	STXE 600 (EUR) Pr	370	-0.3%	0.7%	-9.1%	27.9%	22.32	1.73	2.9%	4.5%
UKX Index	UK	FTSE 100 INDEX	6037	-1.1%	-0.7%	-17.9%	17.2%	19.78	1.49	3.7%	2.6%
HSI Index	Hong Kong	HANG SENG INDEX	25486	-0.3%	0.5%	-7.3%	13.0%	12.04	0.99	3.3%	10.4%
NKY Index	Japan	NIKKEI 225	23297	1.4%	1.1%	-0.4%	20.7%	23.06	1.73	1.8%	8.2%
NDDUWI Index	DM	MSCI DM TR USD	7162	1.1%	0.8%	3.7%	27.7%	24.52	2.55	2.0%	7.8%
Emerging Markets											
SHSZ300 Index	China	CSI 300 INDEX	4762	0.1%	-1.1%	18.5%	39.2%	15.75	1.99	2.0%	10.8%
SENSEX Index	India	S&P BSE SENSEX INDEX	38844	0.1%	0.8%	-4.9%	15.7%	24.45	2.79	1.4%	11.3%
DFMGI Index	UAE	DFM GENERAL INDEX	2305	1.0%	4.5%	-12.2%	14.2%	10.73	0.81	3.0%	7.4%
ADSMI Index	UAE	ADX GENERAL INDEX	4559	-0.2%	2.9%	-5.0%	8.4%	17.53	1.32	3.8%	9.1%
SASEIDX Index	KSA	TADAWUL ALL SHARE INDEX	7938	-0.2%	1.1%	-3.0%	10.9%	23.53	1.93	2.9%	17.4%
NDEUEGF Index	EM	MSCI EM TR USD	533	1.5%	0.3%	1.0%	18.4%	17.92	1.63	2.3%	9.5%
World Sectors											
MXWD0FN Index		MSCI ACWI/FINANCE	106	1.7%	0.3%	-18.1%	24.1%	13.62	0.95	3.4%	9.0%
MXWD0IT Index		MSCI ACWI/INF TECH	398	0.8%	2.1%	27.4%	47.5%	29.16	5.80	1.1%	23.9%
MXWD0HC Index		MSCI ACWI/HLTH CARE	299	-0.1%	-1.0%	7.9%	23.3%	19.60	4.04	1.8%	24.0%
MXWD0CD Index		MSCI ACWI/CONS DIS	332	1.4%	1.4%	19.8%	28.2%	45.69	3.82	0.9%	6.3%
MXWD0IN Index		MSCI ACWI/INDUSTRL	253	1.5%	0.6%	-3.1%	27.2%	28.29	2.68	1.9%	7.8%
MXWD0TC Index		MSCI ACWI/COMM SVC	91	1.5%	1.7%	11.9%	25.1%	23.40	2.99	1.5%	9.6%
MXWD0CS Index		MSCI ACWI/CON STPL	254	1.0%	0.0%	2.3%	22.4%	22.00	3.88	2.7%	29.5%
MXWD0EN Index		MSCI ACWI/ENERGY	138	2.4%	-0.9%	-32.1%	13.9%	83.87	1.02	5.3%	1.5%
MXWD0MT Index		MSCI ACWI/MATERIAL	282	1.4%	-0.7%	3.4%	20.8%	21.34	1.78	2.7%	7.4%
MXWD0UT Index		MSCI ACWI/UTILITY	142	1.2%	-0.2%	-3.2%	22.3%	16.98	1.64	3.8%	10.5%
MXWD0RL Index		MSCI ACWI/REAL EST	984	0.4%	0.0%	-11.1%	24.0%	21.14	1.42	3.6%	9.7%
Key levels											
XAUUSD CMPL Curn Gold		XAU-USD X-RATE	1929	0.6%	-1.8%	-1.8%	26.1%				
USGG10YR Index	10 Year Yield	US Generic Govt 10 Yr	0.68	4.5%	2.2%	2.2%	-55.5%				
USGG2YR Index	2 Year Yield	US Generic Govt 2 Yr	0.15	1.4%	7.2%	7.2%	-90.0%				
CO1 Comdty	Brent	Generic 1st 'CO' Future	45.9	1.7%	1.0%	1.0%	-22.6%				

Source: Bloomberg; 12:15 am 26th August 2020

Exhibit: Nasdaq 100 extends 2020 surge to close at a record on Thursday



Source: Bloomberg 21st August 2020

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