

Iridium decodes the Value of Investor Relations with AI

In case you missed it...

The majority of the GCC markets maintained their positive momentum. Bahrain (+2.1%) stood as the top gainer. Saudi Arabia (+1.4%) followed as the CMA decided to further open up capital markets to foreigners. Dubai (+0.6%) was primarily buoyed by the Emirate launching a program to attract wealthy foreign retirees which might boost its real estate market. Abu Dhabi (+0.4%) was supported by FAB which is said to open discussions with two Israeli banks. Kuwait and Oman inched up identically (+0.2%, each). However, Qatar (-0.5%) edged down mainly dragged lower by banks. The bull-run of the US markets ended primarily because of investors booking profits following a record rally in the major indices. Nasdaq Composite (-3.3%) and S&P 500 (-2.3%) fell but not before hitting their 43rd and 22nd record close of this year, respectively, earlier this week. The decline in the Dow Jones (-1.8%) was comparatively lower. European indices also mirrored the move of their US counterparts as FTSE100 (-2.8%), STOXX600 (-1.9%), DAX (-1.5%) and CAC40 (-0.8%) all slipped.

The Week Ahead

Regional markets

Regional markets will look forward to further economy boosting initiatives and measures by the governments across the GCC for trading direction. So far, KSA and the UAE have led the GCC region by rolling out several stimuli packages to support their pandemic-hit economies. The UAE's Emirates airline has announced to restore full salaries of its employees from October, which might help to revive investors' interest in the ailing travel and tourism sectors. This week, Du's BoD will decide on a stake sale in one of its subsidiaries while Al Firdous Holding's BoD will review financials for quarter ended June.

Global markets

The positive services sector data from China indicating more hiring in the sector for the first time since January and more than expected factory orders in the US are likely to boost the sentiment of market participants. The week is heavy on the economic data front as Japan and the Eurozone will report GDP numbers and China will make public trade balance and consumer inflation data available.

You may be asked about

Progressing with its reforms to raise attractiveness of the capital markets as part of Vision 2030, Saudi Arabia's Capital Market Authority (CMA) announced last week that it would permit foreigners to invest directly in debt instruments. Following this move, both the resident and non-resident foreigners will be able to invest in listed as well as non-listed debt instruments. Separately, the CMA also set 2021-end as the deadline for foreign companies to complete the regulatory framework who want to offer their shares in the Saudi capital market. In addition, the regulator allowed local companies to have dual a listing in international markets.

Note to management

Last week, Iridium unveiled the first Machine Learning algorithms that are capable of quantifying how much Investor Relations adds or detracts from company valuations. The algorithms, part of the Iridium Quant Lens platform, consider 30 different risk and return metrics, compiled from 9 million data points, in order to identify the financial and non-financial drivers of valuations.

Please click [HERE](#) to read the report.

REGIONAL CALENDAR

10.09.2020	KSA Industrial Production	KSA Weekly Money Supply
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GLOBAL CALENDAR

07.09.2020	China Trade Balance	Japan GDP
08.09.2020	Germany Trade Balance	Eurozone GDP
09.09.2020	China Consumer Inflation	Japan Machinery Orders
10.09.2020	Eurozone Interest Rate Decision	US Producer Price Index
11.09.2020	UK Industrial Production	US Consumer Inflation

Food for thought

IR & BEYOND

Iridium Qant Lens	Report: The Value of Investor Relations Quantified	Link
IR Magazine	SSGA to seek racial diversity disclosures	Link
FundsGlobal Mena	Saudi regulator to open debt instruments to foreign investors	Link
Bloomberg Blog	COVID-19 is changing how investors think of sustainability	Link
Harvard Law	Meaningful Communications with Stakeholders During COVID-19	Link

2H 2020 Conference Calendar	Date	Location
GS CEEMEA Banking Conference	8 SEP	Virtual
Citi GEMs Conference	10-17 SEP	Virtual
EFG Investor Conference	22-30 SEP	Virtual
HSBC GEMs Forum	6-16 OCT	Virtual
Morgan Stanley KSA Conference	2-3 NOV	Virtual

BRENT FUTURES PRICE



COMMODITIES	WTD ↓	YTD
Gold	-1.57%	27.46%
Natural Gas	-2.60%	18.23%
Oil (Brent)	-5.31%	-35.36%
Oil (WTI)	-7.45%	-34.87%

ASSET CLASS MONITOR	WTD ↓	YTD
US Treasury	10.00%	-92.90%
MSCI GCC	0.20%	-9.59%
Aluminium	-0.51%	-2.58%
Gold	-1.57%	27.46%
MSCI EM	-1.97%	-1.36%
MSCI World	-2.28%	1.38%
S&P 500	-2.31%	6.07%
FTSE 100	-2.76%	-23.11%
Oil	-5.31%	-35.36%

Sunday, 06.09.2020

SOVEREIGN YIELDS (10YR)	CURRENT (%)	1 MONTH (bps)	1 YEAR (bps)
US	0.72	17	-84
UK	0.26	13	-34
Germany	-0.47	3	12
France	-0.18	3	12
Italy	1.01	4	7
Switzerland	-0.51	3	43
Japan	0.03	3	30
Hong Kong	0.32	-	-
India	5.93	-	-64

GLOBAL AGENDA

UK	Next Brexit negotiating round discussion to begin with EU
USDA	To publish world agricultural supply and demand report
EU	Finance ministers to gather for a two-day meeting
EIA	To publish crude oil inventory report
BOE	BoE policy maker Jonathan Haskel to speak at the European Commission
ECB	President Lagarde to hold a press conference after interest rate decision
South Korea	To publish unemployment data
Spain	To publish industrial output report
Economic Club of NY	To host a webinar with Ray Dalio, founder of Bridgewater Associates
France	To release industrial confidence data

MOST READ REGIONAL SECTOR HEADLINES

Oil & Gas	OPEC's oil-supply boost tempered by extra cuts from quota cheats
Real Estate	Gulf Related launches SAR1bn residential community in Riyadh
Banking & Finance	CBUAE injects AED15.9bn cash in June
Aviation	Airports, airlines in Oman all prepared to resume operations
Telecom	Vodafone, Qatar Rail partner to provide Wi-Fi to all Doha Metro passengers
Insurance	Saudi SAMA renews Al Ahlia Insurance license
Hotel	Makkah region hosts -66% of Kingdom's hotels
Automobile	SellAnyCar.com expands into Saudi following \$35mn funding
Power	Saudi Electricity secures \$2.4bn syndicated loan
Port	Sohar Port signs pact to handle shipments of wheat and grains

MOST READ REGIONAL COMPANY HEADLINES

ADNOC	Signs \$5.5bn real estate deal with Apollo-led consortium
Zain Saudi	To issue priority rights shares worth SAR4.5bn
Saudi Aramco	Reportedly delays mega petrochemical, LNG projects
ACIG	Shareholders approve 29.5% capital reduction
SABB	Strong capital base gives Saudi SABB buffer against pandemic shock
BinDawood	Saudi Grocer BinDawood announces intention to float on Tadawul
FAB	Plans to issue perpetual bonds as soon as September
OOMCO	To enter into partnership deal with OQ
AUB	Fitch downgrades Bahrain's AUB to 'BB+'; Outlook Stable
Dana Gas	In talks with IPR Energy on Egypt assets sale as Sukuk loom

REGIONAL MARKETS	Last Close	YTD %	QTD %	MTD %	M-Cap (bn)	P/E (ttm)
Saudi Arabia	8,045.1	-4.1%	11.4%	1.3%	\$2,452.6	29.3x
ADX	4,552.2	-10.3%	6.2%	0.7%	\$183.1	16.6x
DFM	2,282.7	-17.4%	10.5%	1.7%	\$66.2	8.6x
Nasdaq Dubai	2,762.5	-13.2%	9.6%	0.4%	NP	NP
Qatar	9,836.2	-5.7%	9.3%	-0.1%	\$140.2	16.0x
Bahrain	1,410.2	-12.4%	10.4%	2.1%	\$21.5	13.1x
Oman	3,746.2	-5.9%	6.5%	-0.7%	\$11.5	11.1x
Kuwait	5,865.1	-15.9%	4.6%	0.2%	\$73.8	19.9x

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About Iridium

Iridium is the GCC region's leading IR specialist.

We advance the science and practice of investor relations to help organizations and leaders protect downside, close gaps and unlock future potential.

We hope you enjoy IR Brief. We are always here to help you advance your IR activities. Please don't hesitate to let us know if we can be of assistance in any way.

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