

Daily Morning Brief

Equity Watch

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Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	553	139	0.8	2.6	21.8	8.3	8.6	15
Saudi (TASI)	2,605	10,897	0.9	3.3	25.4	9.6	10.7	27
Qatar(QE Index)	148	10,739	0.2	-0.1	2.9	5.7	1.9	18
Abu Dhabi (ADI)	259	6,702	-0.2	2.2	32.8	12.4	9.1	18
Kuwait All Share Index (PR)	124	6,329	0.4	1.9	14.1	9.3	-	23
Kuwait All Share Index (TR)	124	7,767	0.4	1.9	16.4	13.0	-	23
Dubai (DFMGI)	85	2,842	-	1.6	14.1	-2.2	-3.1	14
Bahrain (BAX)	21	1,553	0.4	1.6	4.2	5.9	6.8	9
Oman(Muscat SM)	13	4,040	0.3	4.9	10.4	-4.2	-7.1	10
Developed markets								
MSCI World Index	56,221	3,013	-	1.2	12.0	12.2	13.0	30
U.S. (S&P 500)	38,068	4,247	-	1.0	13.1	15.2	15.4	28
U.K. (FTSE)	2,911	7,134	-	1.6	10.4	-2.2	3.6	18
Japan (Topix)	6,639	1,954	-	1.6	8.3	3.0	8.9	15
Emerging markets								
MSCI EM Index	8,247	1,382	-	0.4	7.0	7.5	11.3	22
China (Shanghai Indx.)	6,654	3,763	-	-0.7	3.4	5.9	4.5	14
India (Sensex)	1,386	52,475	-	1.0	9.9	13.8	14.4	29

Blue Chin Watch

Blue Chip wa	blue Chip Watch									
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E		
	(USD Bn)	Price-	%	%	%	CAGR	CAGR	TTM		
Saudi Arabia										
Saudi Aramco	1,888	35	-	0.3	1.1	-	-	35		
SABIC	100	125	0.3	0.6	23.3	-0.4	8.9	-		
Saudi Telecom	74	139	3.6	11.7	31.3	16.7	16.8	25		
Al-Rajhi Bank	73	110	3.8	6.2	48.9	24.7	23.3	24		
Saudi National Bank	64	54	-	1.5	24.3	3.8	15.1	14		
United Arab Emira	ites									
ETISALAT	52	22	0.5	2.2	31.0	9.7	3.3	21		
FAB	50	17	-1.1	-0.6	29.9	9.8	15.3	18		
Intl. Holding Co.	48	97	-0.8	1.7	130.0	319.3	127.9	43		
TAQA	43	1	-1.4	4.4	-2.1	4.9	20.7	36		
Emirates NBD	23	14	-1.1	-1.8	31.6	12.0	11.4	13		
Kuwait										
KFH	21	750	-	0.7	21.9	24.0	21.0	40		
NBK	20	840	0.1	1.2	5.0	9.1	11.9	27		
Zain	8	589	-0.3	-1.0	-2.8	13.0	11.6	14		
Boubyan Bank	7	698	-0.3	4.0	29.0	19.5	19.1	71		
Agility	7	919	-0.2	-	49.5	20.6	28.4	46		
Qatar										
Qatar National Bank	45	18	0.7	1.5	0.8	4.3	7.4	15		
Industries Qatar	21	13	1.6	0.7	19.6	7.1	6.0	24		
Ezdan Holding	13	2	1.0	1.4	1.2	28.4	0.5	-		
Qatar Islamic Bank	11	17	-0.5	-0.5	0.6	12.5	12.5	14		
Masraf Al Rayan	9	4	0.2	-0.1	-1.9	8.8	5.7	15		

Top 5 Gainers* A

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dallah Healthcare Company	KSA	1.9	4.7%	18.4%	61.7%
SABIC Agri-Nutrients Co	KSA	15.9	4.7%	21.8%	55.3%
Al-Rajhi Bank	KSA	73.1	3.8%	6.2%	48.9%
Dubai Investments PJSC	UAE	2.0	3.6%	4.2%	18.6%
Saudi Telecom	KSA	74.2	3.6%	11.7%	31.3%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Agthia Group	UAE	1.3	-1.6%	-2.2%	57.4%
National Bank of Ras Al Khaimah	UAE	1.8	-1.5%	-0.3%	-1.0%
Saudi British Bank	KSA	16.9	-1.4%	1.1%	25.0%
Abu Dhabi Islamic Bank	UAE	5.4	-1.4%	-0.7%	17.0%
TAQA	UAE	43.2	-1.4%	4.4%	-2.1%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization

TTM — Trailing twelve months | YTD — Year to date | * Mcap > USD 1bn Note: **12yr for Saudi Arabia;

TR = Total Return | PR = Price Return; Total Return is Price Return + Dividend Return

Market News

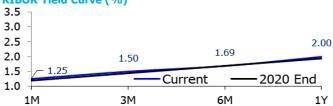
- Kuwait's gross domestic product contracted 9.9% last year, compared with growth of 0.4% in 2019, mainly because of the sharp drop in oil prices - KU
- Saudi Central Bank (SAMA) advanced the licensing process of two digital banks to conduct business in the country - Arab New

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,849	206	114	67	25	2,927
Kuwait	238	166	71	43	52	227
UAE	379	122	24	30	68	504
Qatar	67	46	21	21	4	83
Bahrain	1	44	19	4	21	2
Oman	4	121	19	9	93	4
Total	4,538	705	268	174	263	3,747

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
Country	Carrent	2020	High	Low	
KSA	61.5	67.4	203.0	60.4	
Abu-Dhabi	45.5	39.6	148.9	37.4	
Dubai	109.9	113.8	312.8	104.9	
Kuwait	45.1	38.2	64.6	38.9	
Qatar	40.6	38.6	177.3	37.3	
Oman	222.0	217.5	592.5	208.0	
Bahrain	216.7	254.3	496.6	198.4	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.5
Kuwait	1.2	1.1	0.3	2.6
KSA**	0.7	0.6	0.5	2.3
UAE	0.1	-	0.2	1.5
Qatar	0.1	-	3.5	1.9
Oman	2.7	2.7	2.4	4.5
Bahrain	1.3	1.2	3.8	5.2
Euro Region	-0.6	-0.7	-0.6	-0.3
Last FOMC Mee	ting Date: Apr 2	7/28 Nex	t FOMC Mt Date	· June 15/16

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
r recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,876.6	-	-1.6	-1.0	2,063.2	1,681.2	
Silver \$/oz	27.9	-	-0.6	5.8	29.2	17.4	
IPE Brent \$/bbl	72.7	-	4.9	40.3	72.7	37.5	
Bitcoin/USD	39,013.8	9.8	4.5	34.6	63,564.5	9,009.3	
Currency Watch							
USD (1 EUR =)	1.2	-	-1.0	-0.9	1.2	1.1	
Yen (1 USD =)	109.7	-	0.1	6.2	110.7	102.7	
KWD (1 USD =)	0.3	-	0.0	-1.0	0.3	0.3	
CNY (1 EUR =)	6.4	-	0.4	-2.0	7.1	6.4	
CBOE VIX index	15.7	-	-6.6	-31.2	40.3	15.7	

- Global investors are awaiting the U.S. Fed's next meeting this week which could signal whether the central bank would continue its accommodative policy - CNBC
 - The UK is likely to postpone the planned reopening of its economy from June 21 by two to four weeks due to rise in coronavirus cases of the delta variant - F7

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