Daily Morning Brief

December 03, 2020

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Triulcators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	449	113	-0.1	-0.1	-2.5	5.3	2.8	15
Saudi (TASI)	2,471	8,694	-0.3	-0.6	3.6	7.0	3.6	20
Qatar(QE Index)	147	10,392	-0.0	1.3	-0.3	9.4	-0.2	17
Abu Dhabi (ADI)	197	4,965	-	-	-2.2	4.7	3.2	15
Kuwait All Share Index (PR)	105	5,462	0.9	0.0	-13.1	4.3	-	20
Kuwait All Share Index (TR)	105	6,575	1.0	0.1	-9.4	8.0	-	20
Dubai (DFMGI)	71	2,420	-	-	-12.5	-11.0	-5.5	9
Bahrain (BAX)	21	1,494	0.8	1.1	-7.2	5.4	4.0	9
Oman(Muscat SM)	11	3,634	-0.3	-0.3	-8.7	-10.7	-8.1	9
Developed markets								
MSCI World Index	43,612	2,614	0.2	1.2	10.8	8.1	9.1	24
U.S. (S&P 500)	32,157	3,669	0.2	1.3	13.6	11.6	11.9	28
U.K. (FTSE)	2,480	6,463	1.2	3.1	-14.3	-4.1	0.7	17
Japan (Topix)	6,462	1,774	0.3	1.1	3.1	-0.2	2.4	20
Emerging markets								
MSCI EM Index	6,511	1,229	0.4	2.0	10.2	3.1	8.6	19
China (Shanghai Indx.)	6,197	3,616	-0.1	1.7	13.1	1.4	-0.4	15
India (Sensex)	1,167	44,618	-0.1	1.1	8.2	10.7	11.7	28

Plus Chin Watch

Blue Chip Wa	Blue Chip watch									
Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM		
Saudi Arabia										
Saudi Aramco	1,914	36	-0.1	-0.3	1.8	-	-	34		
SABIC	78	97	-	0.1	3.3	-1.4	2.0	-		
Saudi Telecom	57	107	-0.6	-0.7	5.1	15.2	9.5	20		
Al-Rajhi Bank	50	75	-0.1	-0.1	14.2	21.4	18.0	19		
NCB	34	43	-0.1	1.3	-13.1	7.9	3.8	11		
United Arab Emira										
TAQA	46	1	-	-	186.0	36.2	27.1	-		
ETISALAT	41	17	-	-	5.9	1.4	1.0	17		
FAB	38	13	-	-	-16.8	7.4	10.5	14		
Intl. Holding Co.	20	40	-	-	546.8	200.3	103.2	33		
Emirates NBD	19	11	-	-	-15.8	11.7	7.3	9		
Kuwait										
NBK	19	827	0.9	-1.5	-18.8	9.8	5.4	23		
KFH	17	668	1.1	-1.8	-9.4	15.9	13.2	32		
Zain	9	605	1.2	4.1	8.0	10.5	10.3	13		
Boubyan Bank	6	574	0.7	-2.4	-6.0	18.8	12.1	47		
Agility	4	661	2.8	2.8	-7.1	7.7	16.3	22		
Qatar										
Qatar National Bank	45	18	-1.6	1.6	-12.6	14.5	7.5	14		
Industries Qatar	18	11	0.2	-	7.0	6.7	0.2	45		
Ezdan Holding	12	2	2.6	3.5	172.4	21.5	0.3	-		
Qatar Islamic Bank	11	17	-0.8	1.1	9.9	21.8	7.6	14		
Masraf Al Rayan	9	4	0.1	2.6	10.6	7.6	3.1	15		

Top 5 Gainers*

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Aluminium Bahrain	Bahrain	2.0	6.5%	9.1%	26.1%
Leejam Sports Company	KSA	1.0	3.8%	3.8%	-8.8%
Agility Public Warehousing Co	Kuwait	4.4	2.8%	2.8%	-7.1%
Ezdan Holding Group	Qatar	12.0	2.6%	3.5%	172.4%
Mabanee Company	Kuwait	2.3	2.1%	2.7%	-24.9%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Shamal Az-Zour Al-Oula	Kuwait	1.0	-8.5%	-12.1%	-23.7%*
Saudi Ground Services Co	KSA	1.5	-3.2%	-1.3%	-12.5%
Mobile Telecommunications Saudi Arabia	KSA	3.2	-1.6%	-1.0%	12.8%
Qatar National Bank	Qatar	45.0	-1.6%	1.6%	-12.6%
Dallah Healthcare Company	KSA	1.2	-1.5%	-2.5%	26.8%

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; *- Since Inception

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

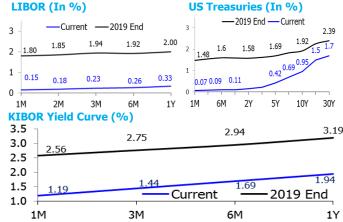
Market News

- Saudi Arabia's non-oil private sector activity expanded for the third straight month in November according to the PMI index, which rose to 54.7 from 51.0 in October. Zawya
- Saudi Stock Exchange has developed a local currency-denominated benchmark index aimed at providing transparency to the Saudi local currency and Saudi Government Sukuk and Bond market performance. -Zawy

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,144	206	54	130	22	3,020
Kuwait	144	166	70	30	66	285
UAE	508	122	3	-	119	205
Qatar	151	46	30	13	3	177
Bahrain	3	44	18	2	24	2
Oman	2	121	8	13	100	3
Total	3,952	705	183	188	334	3,692

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2019	52-Week		
Country	Current	2013	High	Low	
KSA	70.4	58.5	232.4	58.5	
Abu-Dhabi	38.7	34.8	155.0	34.6	
Dubai	120.3	91.0	324.6	90.6	
Kuwait	38.9	44.9	84.0	34.3	
Qatar	39.4	36.8	181.0	36.5	
Oman	214.0	266.0	637.0	199.0	
Bahrain	272.9	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	2,964.3	

Interest Rate Watch

Deposit Rate	3M Rate %	% Spread	% 5YR Rate	e 10YR Rate
U.S.	0.1	-	0.4	0.9
Kuwait	1.0	0.9	0.6	2.6
KSA**	0.5	0.5	0.9	2.1
UAE	0.1	-	0.6	1.3
Qatar	0.1	-0.0	1.8	1.7
Oman	2.2	2.1	4.1	5.7
Bahrain	2.0	1.9	3.9	4.8
Euro Region	-0.6	-0.6	-0.7	-0.5
Last FOMC Mee	ting Date: 1	Nov 04/05	Next FOMC Mt [Date: Dec 15/16

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
r recious rietais	Price	%	%	%	High	Low	
Gold \$/oz	1,831.0	0.9	3.0	20.7	2,063.2	1,459.5	
Silver \$/oz	24.1	0.4	6.6	35.2	29.2	12.0	
IPE Brent \$/bbl	48.3	1.8	1.4	-26.9	68.9	19.3	
Bitcoin/USD	19,226	2.4	-2.4	168.2	19,700	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	0.4	1.6	8.1	1.2	1.1	
Yen (1 USD =)	104.4	0.1	0.1	-3.9	112.1	102.3	
KWD (1 USD =)	0.3	-0.1	-0.2	0.5	0.3	0.3	
CNY (1 EUR =)	6.6	-0.1	-0.2	-5.7	7.2	6.6	
CBOE VIX index	21.2	1.9	2.9	53.6	82.7	12.1	

- U.S. House of Representatives passed a law to remove Chinese companies off U.S. stock exchanges if they do not fully comply with the country's auditing rules. The bill is to be submitted for the President's approval- Reuters
- Growth in China's services sector accelerated in November as new business rose at the fastest pace in over a decade. -

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