Daily Morning Brief

July 28, 2021

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Thuicators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	564	140	0.2	0.1	22.5	8.0	8.8	15
Saudi (TASI)	2,568	10,917	0.2	-0.6	25.6	9.5	11.5	26
Q atar (Q E Index)	149	10,668	-0.1	-0.6	2.2	3.5	0.0	17
A bu Dhabi (A DI)	273	7,171	-	4.9	42.1	14.1	9.3	18
Kuw ait All Share Index (PR)	128	6,531	0.1	2.3	17.8	7.7	-	23
Kuw ait All Share Index (TR)	128	8,028	0.1	2.3	20.3	11.4	-	23
Dubai (DFMGI)	83	2,761	0.1	-1.7	10.8	-2.1	-4.7	14
Bahrain (BAX)	24	1,594	-0.1	0.4	7.0	5.2	6.6	17
O man(Muscat SM)	14	4,017	0.3	-1.2	9.8	-2.5	-7.3	11
Developed markets								
MSCI World Index	57,889	3,069	-0.4	1.7	14.1	12.5	12.3	27
U.S. (S&P 500)	39,746	4,401	-0.5	2.4	17.2	16.0	15.2	28
U.K. (FTSE)	2,840	6,996	-0.4	-0.6	8.3	-3.2	0.8	18
Japan (Topix)	6,528	1,938	0.6	-0.3	7.4	3.0	7.9	15
Emerging markets								
MSCIEM Index	8,601	1,252	-2.2	-8.9	-3.0	4.7	7.5	19
China (Shanghai Indx.)	6,171	3,544	-2.5	-5.9	-2.7	5.6	2.6	13
India (Sensex)	1,369	52,579	-0.5	0.2	10.1	12.1	13.4	27

Blue Chip Watch

Dide Cilib Mg	blue Chip Watch								
Companies	M.Cap (USD Bn)	C lose Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM	
Saudi A rabia									
Saudi Aramco	1,850	35	-0.1	-1.1	-0.9	-	-	35	
SABIC	96	120	0.3	-1.1	18.7	-2.5	8.0	60	
A I-Rajhi Bank	73	109	-0.5	-1.4	48.6	23.7	24.5	24	
Saudi Telecom Saudi National Bank	69 66	129 55	1.9 0.9	-1.7 -4.7	22.1 26.6	14.2 6.0	15.9 16.9	23 14	
United A rab Emira		33	0.5	1.7	20.0	0.0	10.5		
Intl. Holdings Co.	65	131	-0.6	10.1	211.9	366.5	143.5	58	
ETISALAT	54	23	-	3.2	34.3	9.9	2.6	21	
FAB	48	16	-0.2	-2.6	26.0	6.4	10.8	17	
TAQA	41	1	-0.7	-4.3	-7.6	3.2	20.7	34	
Emirates NBD	23	14	1.1	1.9	31.1	9.9	10.1	13	
Kuwait									
KFH	22	774	0.1	2.0	25.8	19.3	22.6	42	
NBK	21	888	-0.1	4.6	11.0	8.1	13.2	24	
Zain	9	592	0.3	0.5	-2.3	5.7	12.1	14	
Bouby an Bank	8	782	2.0	6.8	44.6	23.0	22.1	74	
A gility	7	954	0.7	3.9	55.2	18.5	30.2	47	
Qatar									
Q atar National Bank	46	18	0.3	0.6	1.3	3.1	5.4	15	
Industries Qatar	22	13	-0.2	-1.3	20.3	2.3	4.1	24	
Ezdan Holding	12	2	-0.9	-4.4	-10.9	21.9	-4.3	-	
Q atar Islamic Bank	11	17	0.9	-1.4	-0.4	10.2	9.4	13	
Masraf Al Ray an	9	4	-0.3	-1.1	-2.6	4.8	4.1	15	

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Herfy Food Services Company	KSA	1.2	4.7%	5.0%	12.4%
Saudi Real Estate Company	KSA	1.7	3.3%	-0.9%	74.9%
Yanbu Cement Company	KSA	1.9	3.1%	3.1%	13.2%
A rriy adh Dev elopment Company	KSA	1.4	2.9%	17.9%	67.9%
A dv anced Petrochemical C o	KSA	4.3	2.6%	2.1%	10.1%

Top 5 Losers∗ ▼

C ompanies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Electricity Company	KSA	28.1	-2.7%	4.6%	18.5%
United Electronics Company	KSA	2.1	-2.7%	-1.4%	51.7%
A l Hammadi Company	KSA	1.3	-2.4%	-1.3%	35.3%
Rabigh Refining	KSA	6.3	-2.0%	15.1%	95.7%
Emaar The Economic City	KSA	3.0	-1.8%	3.1%	43.3%

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: **127 for Saud Arabia; TR = Total Return|PR = Price Retum; Total Retum is Price Retum + Dividend Return

Market News

- House prices in Dubai during the second quarter of 2021 accelerated at their fastest pace since
- Saudi Arabia suspended the privatization of the Ras Al Khair desalination and power plant, one of a number of assets the government had aimed to sell to reduce pressure on capital spending and diversify revenues away from oil – Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,922	193	106	73	14	2,978
Kuwait	201	154	45	67	42	188
UAE	386	126	23	36	67	381
Q atar	48	49	11	33	5	63
Bahrain	2	42	18	2	22	2
O man	4	112	26	8	78	4
Total	2,562	676	229	219	228	3,615

Yield Curve & CDS Watch



3.5 3.0



5-year CDS Spread

Country	Current	2020	52-Week		
Country	sandy carrent		High	Low	
KSA	61.5	67.4	203.0	60.4	
A bu-D habi	45.5	39.6	148.9	37.4	
Dubai	109.9	113.8	312.8	104.9	
Kuwait	44.8	38.2	49.3	38.9	
Qatar	40.6	38.6	177.3	37.3	
Oman	227.5	217.5	592.5	208.0	
Bahrain	216.8	254.3	496.6	198.4	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate	
U.S.	0.1	-	0.7	1.2	
Kuwait	1.2	1.1	0.6	2.6	
KSA**	0.7	0.6	0.7	2.2	
UAE	0.1	-	0.3	1.4	
Q atar	0.1	-	2.8	1.9	
O man	2.2	2.1	2.6	4.7	
Bahrain	1.1	1.0	3.7	5.4	
Euro Region	-0.6	-0.6	-0.7	-0.4	
Last FOMC Meeting Date: June 15/16 Next FOMC Mt Date: July 27/28					

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
. recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,798.7	0.1	1.6	-5.2	2,063.2	1,681.2	
Silver \$/oz	24.7	-1.9	-5.5	-6.4	29.2	22.6	
IPE Brent \$/bbl	74.5	-	-0.9	43.8	77.2	37.5	
Bitcoin/USD	39,475.4	5.9	12.7	36.2	63,564.5	10,124.0	
Currency Watch							
USD (1 EUR =)	1.2	0.1	-0.3	-3.3	1.2	1.2	
Yen(1 USD =)	109.8	-0.5	-1.2	6.3	111.5	102.7	
KWD (1 USD =)	0.3	-0.1	0.0	-1.1	0.3	0.3	
CNY (1 EUR =)	6.5	0.4	0.8	-0.2	7.0	6.4	
CBO E VIX index	19.4	10.1	10.1	-14.9	40.3	15.1	

- U.S. consumer confidence edged up to a 17-month high in July to 129.1 from a 128.9 in
- IMF has warned that inflation could prove to be persistent and central banks may need to take pre-emptive action - CNBC

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