

Daily Morning Brief

Equity Watch

-9								
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	467	118	0.4	3.4	3.4	4.6	7.2	15
Saudi (TASI)	2,452	8,914	0.3	2.6	2.6	6.0	8.8	21
Qatar(QE Index)	156	10,867	0.3	4.1	4.1	6.7	3.4	17
Abu Dhabi (ADI)	205	5,291	0.6	4.9	4.9	4.8	6.0	16
Kuwait All Share Index (PR)	110	5,636	-0.2	1.6	1.6	3.7	-	20
Kuwait All Share Index (TR)	110	6,785	-0.2	1.6	1.6	7.3	-	20
Dubai (DFMGI)	79	2,721	0.7	9.2	9.2	-8.0	-0.7	10
Bahrain (BAX)	21	1,452	-0.4	-2.5	-2.5	3.1	3.9	9
Oman(Muscat SM)	11	3,673	-0.0	0.4	0.4	-10.2	-6.4	9
Developed markets								
MSCI World Index	49,095	2,740	0.2	1.9	1.9	7.7	12.5	28
U.S. (S&P 500)	34,039	3,810	0.2	1.4	1.4	11.0	15.2	30
U.K. (FTSE)	2,653	6,746	-0.1	4.4	4.4	-4.6	3.1	18
Japan (Topix)	6,691	1,864	0.3	3.3	3.3	-0.3	5.9	21
Emerging markets								
MSCI EM Index	7,116	1,364	0.8	5.6	5.6	4.1	14.0	20
China (Shanghai Indx.)	6,591	3,772	-0.3	3.6	3.6	1.8	4.4	16
India (Sensex)	1,296	49,492	-0.1	3.6	3.6	12.4	15.1	31

Rlue Chin Watch

Blue Chip Wa	atcn							
Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,874	35	-	0.4	0.4	-	-	34
SABIC	85	106	-0.2	4.5	4.5	-0.3	9.5	-
Saudi Telecom	59	110	-0.9	3.8	3.8	16.6	12.4	21
Al-Rajhi Bank	50	75	-	1.9	1.9	18.7	18.9	19
NCB	36	45	2.0	3.7	3.7	5.8	10.5	12
United Arab Emira								
TAQA	44	1	-	0.7	0.7	36.5	25.8	-
ETISALAT	42	18	0.5	4.5	4.5	-0.4	1.7	17
FAB	42	14	1.2	9.0	9.0	8.2	14.0	15
Intl. Holding Co.	21	42	0.1	0.5	0.5	206.2	115.1	35
Emirates NBD	20	11	1.3	11.2	11.2	12.7	11.8	10
Kuwait								
NBK	19	850	-0.2	1.2	1.2	8.1	8.5	23
KFH	18	697	0.1	3.0	3.0	15.2	18.8	33
Zain	9	628	0.3	3.6	3.6	7.9	13.4	14
Boubyan Bank	6	573	-0.3	0.9	0.9	15.2	12.8	47
Agility	5	726	0.4	7.4	7.4	8.2	24.9	24
Qatar								
Qatar National Bank	48	19	0.2	5.8	5.8	12.3	9.9	15
Industries Qatar	19	12	1.8	6.7	6.7	2.9	3.2	47
Ezdan Holding	12	2	0.7	-5.4	-5.4	10.2	3.4	-
Qatar Islamic Bank	11	17	-0.5	1.7	1.7	21.9	15.0	14
Masraf Al Rayan	9	5	0.2	1.5	1.5	4.7	7.0	16

Top 5 Gainers*

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
SABIC Agri-Nutrients Co	KSA	10.3	5.8%	15.4%	15.4%
Arabian Cement Co	KSA	1.1	3.9%	12.8%	12.8%
Sahara International Petrochemical Co	KSA	3.7	3.7%	9.5%	9.5%
Emaar Development	UAE	3.4	2.7%	12.4%	12.4%
Ooredoo	Qatar	7.5	2.2%	13.3%	13.3%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Air Arabia	UAE	1.7	-2.9%	6.3%	6.3%
Bank of Bahrain and Kuwait	Bahrain	1.8	-2.0%	-	-
Bupa Arabia for Cooperative Insurance Co	KSA	3.9	-1.8%	-0.2%	-0.2%
Southern Province Cement Co	KSA	3.3	-1.7%	6.0%	6.0%
Ahli United Bank	Bahrain	6.9	-1.4%	-6.6%	-6.6%

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

TR = Total Return\PR = Price Return: Total Return is Price Return + Dividend Return

Market News

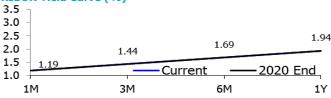
- UAE's non-oil trade hit AED1.03 trillion during first nine months of 2020. China is the country's top trading partners with a total trade of AED124.45 trillion -
- Bahrain's real GDP contracted by 6.9% during Q3-2020 when compared with Q3-2019. The contribution of transportation and communications sector saw the highest decline of 41.43% -

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,714	206	100	84	22	2,763
Kuwait	133	166	52	56	58	225
UAE	189	122	29	18	75	208
Qatar	125	46	22	21	3	88
Bahrain	2	44	13	2	29	2
Oman	3	121	8	13	100	3
Total	3,165	705	224	194	287	3,289

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current	2020	High	Low	
KSA	67.4	67.4	232.4	61.9	
Abu-Dhabi	40.6	39.6	155.0	37.4	
Dubai	113.8	113.8	324.6	91.0	
Kuwait	38.2	38.2	84.0	34.3	
Qatar	38.6	38.6	181.0	37.3	
Oman	219.0	217.5	637.0	199.0	
Bahrain	254.3	254.3	508.5	160.9	
Lebanon	-	-	13,893.4	3,803.5	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.5	1.1
Kuwait	1.0	0.9	0.6	2.6
KSA**	1.0	0.9	0.8	2.2
UAE	0.1	-0.0	0.6	1.4
Qatar	0.1	-0.0	1.8	1.7
Oman	2.2	2.1	3.9	5.5
Bahrain	1.9	1.8	3.9	4.9
Euro Region	-0.6	-0.6	-0.7	-0.5
Last FOMC Mee	ting Date: Dec 1	.5/16 Nex	t FOMC Mt Date	: Jan 26/27

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
i recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,843.4	-0.7	-2.8	-2.8	2,063.2	1,469.8	
Silver \$/oz	25.1	-1.7	-4.6	-4.6	29.2	12.0	
IPE Brent \$/bbl	56.1	-0.9	8.2	8.2	65.2	19.3	
Bitcoin/USD	37,393.5	9.9	29.0	29.0	40,667.1	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-0.4	-0.5	-0.5	1.2	1.1	
Yen (1 USD =)	103.9	0.1	0.6	0.6	112.1	102.3	
KWD (1 USD =)	0.3	-0.1	-0.3	-0.3	0.3	0.3	
CNY (1 EUR =)	6.5	0.1	-0.9	-0.9	7.2	6.5	
CBOE VIX index	22.2	-4.8	-2.4	-2.4	82.7	12.1	

- The U.S. posted a December budget deficit of \$144 billion due to higher outlays with coronavirus relief spending and unemployment benefits - Re
- The outgoing Trump administration has scrapped plans to blacklist Chinese tech giants Alibaba, Tencent and Baidu – Reuters

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