

Daily Morning Brief

Equity Watch

Indicators	M. Cap (USD Bn)	C lose Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	476	120	0.1	0.1	5.1	5.7	5.9	15
Saudi (TASI)	2,433	9,138	-0.1	-0.1	5.2	7.2	8.0	23
Q atar(Q E Index)	146	10,210	0.6	0.6	-2.2	5.4	0.1	18
A bu Dhabi (A D I)	216	5,663	-	-	12.2	7.2	5.1	16
Kuw ait All Share Index (PR)	110	5,686	0.6	0.6	2.5	4.5	-	22
Kuw ait All Share Index (TR)	110	6,845	0.6	0.6	2.5	8.2	-	22
Dubai (DFMGI)	77	2,552	-	-	2.4	-7.4	-4.7	12
Bahrain (BAX)	21	1,472	0.4	0.4	-1.2	2.3	4.6	9
O man(Muscat SM)	12	3,622	0.3	0.3	-1.0	-10.3	-7.7	9
Developed markets								
MSCI World Index	50,812	2,784	2.1	2.1	3.5	10.0	11.7	28
U.S. (S&P 500)	34,093	3,902	2.4	2.4	3.9	13.2	14.4	29
U.K. (FTSE)	2,674	6,589	1.6	1.6	2.0	-2.3	1.5	19
Japan (Topix)	6,679	1,902	2.0	2.0	5.4	3.7	6.8	19
Emerging markets								
MSCIEM Index	8,041	1,362	1.7	1.7	5.5	4.8	11.8	20
China (Shanghai Indx.)	6,501	3,723	1.2	1.2	2.3	3.0	4.5	16
India (Sensex)	1,286	49,850	1.5	1.5	4.4	13.6	15.2	31

Plus Chin Watch

Blue Chip Wa	atch							
Companies	M.Cap (USD Bn)	C lose Price	Change %	MTD %	YTD %	3-Yr C A GR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,840	35	0.1	0.1	-1.4	-	-	33
SABIC	83	104	0.8	0.8	2.8	-0.1	6.9	-
Saudi Telecom	62	116	-1.5	-1.5	9.1	15.1	11.4	21
A l-Rajhi Bank	58	87	-2.3	-2.3	18.6	22.0	20.8	21
NCB	39	48	2.2	2.2	11.4	7.2	11.6	13
United A rab Emir								
ETISALAT	48	20	0.1	0.1	20.5	6.0	2.4	20
FAB	44	15	-0.3	-0.3	13.6	8.1	11.4	16
TAQA	43	1	-	-	-3.5	20.7	25.3	40
Intl. Holding Co.	23	47	-	-	11.7	222.4	116.0	39
Emirates NBD	19	11	-	-	8.3	9.3	9.6	11
Kuwait								
NBK	19	834	1.1	1.1	-0.7	7.8	8.1	26
KFH	18	723	0.1	0.1	6.8	17.7	18.0	38
Zain	9	629	0.3	0.3	3.8	9.7	10.9	15
Bouby an Bank	6	565	2.4	2.4	-0.5	13.3	13.9	59
A gility	5	678	2.7	2.7	0.3	6.6	20.0	23
Qatar								
Q atar National Bank	43	17	0.7	0.7	-4.1	12.2	6.2	14
Industries Qatar	20	12	2.0	2.0	8.6	4.3	1.9	36
Ezdan Holding	12	2	0.6	0.6	-11.1	19.5	-0.5	-
Q atar Islamic Bank	10	16	2.2	2.2	-6.8	18.2	10.0	13
Masraf Al Ray an	9	4	-0.7	-0.7	-3.5	5.2	4.3	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Real Estate Co	KSA	1.1	9.9%	9.9%	12.7%
Yamama Cement Co	KSA	1.8	8.2%	8.2%	14.0%
A bu Dhabi National O il Co	UAE	14.6	4.4%	4.4%	14.4%
Qatar Aluminum Manufacturing Co	Q atar	1.8	4.3%	4.3%	18.8%
A I A hli Bank of Kuwait	Kuwait	1.1	3.6%	3.6%	-3.3%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Sharjah Islamic Bank	UAE	1.1	-5.6%	-5.6%	1.5%
Bank Albilad	KSA	6.2	-4.3%	-4.3%	9.9%
O oredoo	Q atar	6.5	-4.3%	-4.3%	-2.0%
A rabian Cement Company	KSA	1.1	-3.9%	-3.9%	10.7%
Yanbu Cement Company	KSA	1.9	-3.8%	-3.8%	10.0%

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: **12/pr for Saud Arabia; TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

Market News

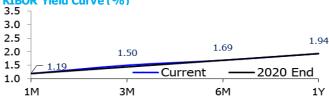
- ADQ, the third-largest sovereign fund in Abu Dhabi, has \$110 billion in assets under management, most of them domestic - Global SWI
- Saudi Arabia leads the IPO market in MENA with \$1.45bn raised on Tadawul in 2020 Mubasher

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,504	206	118	74	14	2,814
Kuwait	167	166	70	39	57	155
UAE	311	122	21	29	72	272
Q atar	89	46	28	17	1	73
Bahrain	2	44	19	1	24	2
O man	2	121	17	7	97	4
Total	4,075	705	273	167	265	3,320

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
	a,		High	Low	
KSA	65.4	67.4	232.4	60.4	
A bu-D habi	41.6	39.6	155.0	37.4	
Dubai	110.9	113.8	324.6	102.6	
Kuwait	39.2	38.2	84.0	38.9	
Q atar	42.6	38.6	181.0	37.3	
O man	231.5	217.5	637.0	208.0	
Bahrain	254.3	254.3	508.5	171.6	
Lebanon	-	-	13,893.4	9,664.6	

Interest Rate Watch

Deposit Rate	3M Rate 9	% Spread '	% 5YR Rate	10YR Rate
U.S.	0.1	-	0.7	1.4
Kuwait	1.4	1.3	0.8	2.6
KSA**	0.5	0.5	0.8	2.4
UAE	0.1	-0.0	0.5	1.6
Q atar	0.6	0.5	3.1	2.0
O man	2.2	2.1	3.2	5.0
Bahrain	1.1	1.1	3.5	5.2
Euro Region	-0.6	-0.6	-0.6	-0.3
Last FOMC Meeting Date: Jan 26/27 Next FOMC Mt Date: Mar 16/17				

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
T T CCTOUS T T CCUIS	Price	%	%	%	High	Low	
Gold \$/oz	1,723.1	-0.6	-0.6	-9.1	2,063.2	1,469.8	
Silv er \$/oz	26.5	-0.5	-0.5	0.5	29.2	12.0	
IPE Brent \$/bbl	63.7	-3.7	-3.7	23.0	67.0	19.3	
Bitcoin/USD	49,629.3	9.7	9.7	71.2	57,492.9	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-0.2	-0.2	-1.4	1.2	1.1	
Yen (1 USD =)	106.8	0.2	0.2	3.4	111.2	102.3	
KWD (1 USD =)	0.3	-	0.0	-0.4	0.3	0.3	
CNY (1 EUR =)	6.5	-0.1	-0.1	-0.9	7.2	6.4	
CBO E VIX index	23.4	-16.5	-16.5	2.6	82.7	20.0	

- U.S. Senate will start debating President Joe Biden's \$1.9 trillion coronavirus relief bill this week after Democrats backed down on minimum wage increase - Reute
- Oil storage capacity has improved with the volume of refined products held on stationary tankers for over 10 days at 19.2 million barrels, down 77% from a peak of 84 million last May - Reuters

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