

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	546	137	0.2	1.2	20.2	7.6	8.2	15
Saudi (TASI)	2,598	10,720	0.3	1.6	23.4	8.7	10.2	26
Qatar (QE Index)	150	10,708	-0.3	-0.4	2.6	5.0	1.7	18
Abu Dhabi (ADI)	255	6,646	0.3	1.3	31.7	12.5	8.7	18
Kuwait All Share Index (PR)	123	6,271	0.1	1.0	13.1	9.3	-	23
Kuwait All Share Index (TR)	123	7,694	0.1	1.0	15.3	13.0	-	22
Dubai (DFMGI)	84	2,839	0.6	1.5	13.9	-2.3	-3.4	14
Bahrain (BAX)	21	1,537	-0.3	0.6	3.2	6.7	6.5	9
Oman (Muscat SM)	13	3,967	0.0	3.0	8.4	-4.8	-7.6	10
<b>Developed markets</b>								
MSCI World Index	56,221	3,001	0.1	0.8	11.6	12.0	12.2	30
U.S. (S&P 500)	37,895	4,227	-0.1	0.5	12.5	15.0	14.8	28
U.K. (FTSE)	2,904	7,077	0.1	0.8	9.5	-2.7	2.6	18
Japan (Topix)	6,643	1,961	0.1	2.0	8.7	3.3	8.0	15
<b>Emerging markets</b>								
MSCI EM Index	8,247	1,381	-0.1	0.3	6.9	6.7	10.5	22
China (Shanghai Indx.)	6,676	3,773	0.2	-0.4	3.6	5.5	4.3	14
India (Sensex)	1,382	52,329	0.4	0.8	9.6	13.9	14.4	29

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,891	35	0.1	0.4	1.3	-	-	35
SABIC	101	126	0.6	1.4	24.3	-0.2	8.8	-
Saudi Telecom	70	132	-0.8	5.9	24.5	13.8	15.9	24
A-Rajhi Bank	69	103	-	0.2	40.5	22.2	22.1	22
Saudi National Bank	64	54	0.2	1.3	24.1	3.5	14.5	14
<b>United Arab Emirates</b>								
ETISALAT	52	22	0.5	1.6	30.2	9.4	3.1	21
FAB	50	17	0.2	0.2	31.0	11.2	15.6	18
Intl. Holding Co.	48	97	0.6	1.8	130.4	317.4	126.6	43
TAQA	41	1	0.7	-	-6.2	2.6	18.8	34
Emirates NBD	23	14	-	-1.1	32.5	11.9	11.3	13
<b>Kuwait</b>								
KFH	21	747	0.1	0.3	21.4	24.3	20.9	40
NBK	20	834	0.1	0.5	4.2	9.0	11.8	26
Zain	9	594	-	-0.2	-2.0	14.7	11.5	14
Boubyan Bank	7	678	-0.1	1.0	25.3	17.8	18.1	69
Agility	7	937	-0.5	2.0	52.5	21.9	28.9	46
<b>Qatar</b>								
Qatar National Bank	45	18	-0.6	-	-0.7	2.6	6.8	15
Industries Qatar	21	13	-0.5	-1.4	17.1	5.4	5.1	24
Ezdan Holding	13	2	-0.4	-0.2	-0.3	26.1	-0.2	-
Qatar Islamic Bank	11	17	0.3	-0.3	0.8	12.0	12.5	14
Masraf Al Rayan	9	4	0.1	-0.5	-2.3	8.1	5.5	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Media Group	KSA	3.1	6.0%	19.6%	84.7%
Kingdom Holding Co	KSA	10.5	3.5%	15.9%	33.8%
Al Hammadi Company	KSA	1.1	3.4%	2.8%	21.6%
Almarai Company	KSA	15.7	3.2%	6.7%	7.3%
Makkah Construction	KSA	3.1	3.0%	4.4%	11.1%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Marine Dredging	UAE	1.9	-2.3%	-2.9%	39.8%
Saudi Cement Company	KSA	2.7	-2.2%	-0.8%	6.0%
Qatar Aluminum Manufacturing Company	Qatar	2.4	-1.5%	-3.8%	63.9%
Mesaieed Petrochemical Holding Co	Qatar	6.6	-1.3%	1.6%	-6.5%
Banque Saudi Fransi	KSA	11.8	-1.2%	1.2%	16.3%

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: \*\*12yr for Saudi Arabia  
TR = Total Return | PR = Price Return; Total Return is Price Return + Dividend Return

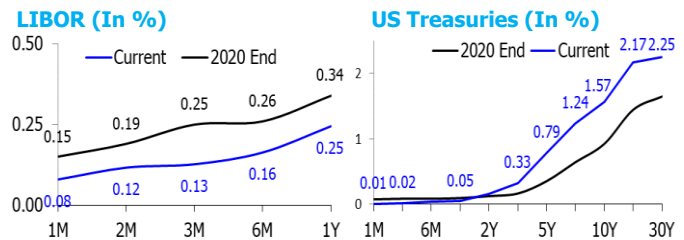
## Market News

- UAE Central Bank's gold reserves reach AED11.56 billion in April, a growth of 6.8 percent or AED743 million, compared to AED10.817 billion in March 2021. – [Zawya](#)
- Qatar non-energy PMI eases slightly to 51.5 in May from 52.1 in April as output growth slowed – [Zawya](#)

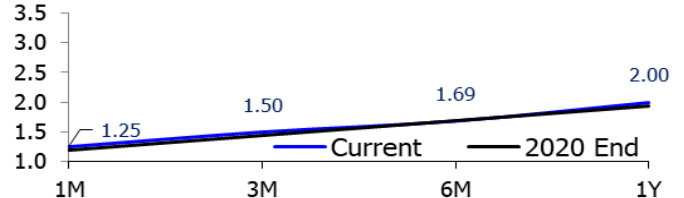
## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,973	206	105	71	30	2,592
Kuwait	219	166	65	46	55	219
UAE	444	122	33	19	70	488
Qatar	74	46	14	30	2	85
Bahrain	2	44	16	6	22	2
Oman	4	121	22	8	91	4
<b>Total</b>	<b>4,716</b>	<b>705</b>	<b>255</b>	<b>180</b>	<b>270</b>	<b>3,389</b>

## Yield Curve & CDS Watch



## KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	64.5	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	48.0	38.2	64.6	38.9
Qatar	45.6	38.6	177.3	37.3
Oman	226.0	217.5	592.5	208.0
Bahrain	216.6	254.3	496.6	198.4

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.6
Kuwait	1.2	1.1	0.7	2.6
KSA**	1.0	1.0	0.6	2.3
UAE	0.1	-	0.3	1.6
Qatar	0.1	-	3.5	1.9
Oman	2.2	2.2	2.4	4.7
Bahrain	1.3	1.2	3.8	5.4
Euro Region	-0.6	-0.6	-0.6	-0.2

Last FOMC Meeting Date: Apr 27/28 Next FOMC Mt Date: June 15/16

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,899.0	0.5	-0.4	0.1	2,063.2	1,681.2
Silver \$/oz	27.9	0.3	-0.6	5.8	29.2	17.4
IPE Brent \$/bbl	71.5	-0.6	3.1	38.0	71.9	37.5
Bitcoin/USD	33,582.6	-6.2	-10.1	15.8	63,564.5	9,009.3
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.2	-0.3	-0.2	1.2	1.1
Yen (1 USD =)	109.2	-0.2	-0.3	5.8	110.7	102.7
KWD (1 USD =)	0.3	-0.1	-0.1	-1.2	0.3	0.3
CNY (1 EUR =)	6.4	-	0.4	-2.0	7.1	6.4
CBOE VIX index	16.4	-	-2.0	-27.8	40.8	16.3