

Daily Morning Brief

June 09, 2021

Equity Watch

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	546	137	0.1	1.3	20.3	7.8	8.3	15
Saudi (TASI)	2,596	10,735	0.1	1.7	23.5	9.0	10.2	26
Qatar(QE Index)	149	10,667	-0.4	-0.8	2.2	5.0	1.6	18
Abu Dhabi (ADI)	256	6,671	0.4	1.7	32.2	12.4	8.8	18
Kuwait All Share Index (PR)	123	6,290	0.3	1.3	13.4	9.4	-	23
Kuwait All Share Index (TR)	123	7,720	0.3	1.3	15.6	13.1	-	23
Dubai (DFMGI)	84	2,836	-0.1	1.4	13.8	-2.4	-3.4	14
Bahrain (BAX)	21	1,541	0.2	0.9	3.4	6.5	6.6	9
Oman(Muscat SM)	13	3,981	0.4	3.3	8.8	-4.7	-7.5	10
Developed markets								
MSCI World Index	56,221	3,002	-	0.9	11.6	12.0	12.5	30
U.S. (S&P 500)	37,872	4,227	-	0.6	12.5	15.0	15.1	28
U.K. (FTSE)	2,907	7,095	0.3	1.0	9.8	-2.6	3.0	18
Japan (Topix)	6,666	1,963	0.1	2.1	8.8	3.3	8.1	15
Emerging markets								
MSCI EM Index	8,247	1,377	-0.2	0.1	6.7	6.7	10.8	22
China (Shanghai Indx.)	6,628	3,753	-0.5	-1.0	3.1	5.3	4.1	14
India (Sensex)	1,384	52,276	-0.1	0.7	9.5	13.8	14.4	29

Blue Chin Watch

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Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E		
	(USD Bn)	Price-	%	%	%	CAGR	CAGR	TTM		
Saudi Arabia										
Saudi Aramco	1,888	35	-0.1	0.3	1.1	-	-	35		
SABIC	100	126	-0.3	1.1	23.9	0.1	8.8	-		
Saudi Telecom	72	135	2.0	8.0	27.0	15.1	16.4	24		
A-Rajhi Bank	69	104	0.8	1.0	41.6	22.6	22.3	23		
Saudi National Bank	64	54	0.2	1.5	24.3	3.5	14.5	14		
United Arab Emira	tes									
ETISALAT	52	22	0.5	2.0	30.8	9.1	3.2	21		
FAB	50	17	-	0.2	31.0	10.9	15.6	18		
Intl. Holding Co.	48	96	-0.5	1.3	129.2	321.0	126.3	43		
TAQA	41	1	-	-	-6.2	4.3	18.8	34		
Emirates NBD	23	14	-1.1	-2.2	31.1	11.9	11.0	13		
Kuwait										
KFH	21	748	0.1	0.4	21.5	24.5	21.0	40		
NBK	20	839	0.6	1.1	4.9	9.1	11.9	27		
Zain	9	591	-0.5	-0.7	-2.5	14.9	11.4	14		
Boubyan Bank	7	693	2.2	3.3	28.1	18.6	18.6	71		
Agility	7	931	-0.6	1.3	51.5	21.8	28.7	46		
Qatar										
Qatar National Bank	44	18	-1.1	-1.1	-1.8	2.4	6.6	15		
Industries Qatar	21	13	-0.9	-2.2	16.1	5.0	4.9	24		
Ezdan Holding	13	2	-0.2	-0.5	-0.6	24.8	-0.2	-		
Qatar Islamic Bank	11	17	0.3	-	1.1	12.0	12.6	14		
Masraf Al Rayan	9	4	0.3	-0.2	-2.0	8.6	5.6	15		

Top 5 Gainers*

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dallah Healthcare Company	KSA	1.6	5.1%	3.9%	42.0%
Astra Industrial Group	KSA	1.0	5.0%	26.4%	87.0%
Al Hammadi Company	KSA	1.2	4.7%	7.6%	27.3%
Almarai Company	KSA	16.3	3.7%	10.7%	11.3%
Abu Dhabi Commercial Bank	UAE	13.8	3.1%	7.1%	17.3%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Aluminum Manufacturing Co	Qatar	2.4	-2.8%	-6.4%	59.4%
Fawaz Abdulaziz Alhokair Co	KSA	1.4	-2.4%	-0.2%	12.8%
Vodafone Qatar PQSC	Qatar	2.0	-2.4%	-3.3%	25.8%
Sahara International Petrochemical Co	KSA	5.5	-2.3%	-2.8%	62.0%
Kingdom Holding Co	KSA	10.3	-2.3%	13.3%	30.8%

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;

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

Market News

- OPEC chief, in an upbeat oil outlook, sees oil stocks falling further in the coming months suggesting that efforts by the producers to support the market are succeeding -
- Dubai's Emaar Properties saw its sales surge by 250 percent in the first five months of 2021 to \$2.8 billion, compared with the same period last year - Zawy

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	5,194	206	59	129	18	2,704
Kuwait	188	166	65	49	52	220
UAE	457	122	28	20	74	491
Qatar	68	46	10	35	1	85
Bahrain	1	44	17	1	26	2
Oman	4	121	21	10	90	4
Total	5,912	705	200	244	261	3,505

Yield Curve & CDS Watch



3.5 3.0 2.5 2.00 1.69 2.0 1.50 1.5 1.25 Current 2020 End 1.0 6М 1M 3M

5-year CDS Spread

Country	Current	2020	52-Week		
Country	Carrent	2020	High	Low	
KSA	64.4	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	45.1	38.2	64.6	38.9	
Qatar	45.5	38.6	177.3	37.3	
Oman	225.0	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	-	0.8	1.5
Kuwait	1.2	1.1	0.3	2.6
KSA**	0.5	0.5	0.6	2.3
UAE	0.1	-	0.3	1.6
Qatar	0.1	-	3.5	1.9
Oman	2.1	2.1	2.4	4.6
Bahrain	1.3	1.2	3.8	5.3
Euro Region	-0.6	-0.7	-0.6	-0.2
Last FOMC Mee	ting Date: Apr 2	7/28 Nex	t FOMC Mt Date	: June 15/16

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
i i ccious i i ccuis	Price	%	%	%	High	Low	
Gold \$/oz	1,892.8	-0.3	-0.7	-0.2	2,063.2	1,681.2	
Silver \$/oz	27.6	-0.9	-1.5	4.8	29.2	17.4	
IPE Brent \$/bbl	72.2	1.0	4.2	39.4	72.2	37.5	
Bitcoin/USD	33,411.7	-0.5	-10.5	15.2	63,564.5	9,009.3	
Currency Watch							
USD (1 EUR =)	1.2	-0.1	-0.4	-0.3	1.2	1.1	
Yen (1 USD =)	109.5	0.2	-0.0	6.1	110.7	102.7	
KWD (1 USD =)	0.3	0.1	0.1	-1.0	0.3	0.3	
CNY (1 EUR =)	6.4	0.1	0.5	-1.9	7.1	6.4	
CBOE VIX index	17.1	4.0	1.8	-25.0	40.8	16.3	

- U.S. job openings surged by nearly one million to a new record high in April, while more people voluntarily left their employment - F7
 - China's producer price index rose 9% in May from a year ago, the fastest increase in production costs since September 2008 - CNB

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