

# Daily Morning Brief

## **Equity Watch**

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Titulcators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	451	114	0.6	0.2	0.2	4.5	5.3	15
Saudi (TASI)	2,417	8,668	0.6	-0.3	-0.3	6.0	6.8	20
Q atar(Q E Index)	151	10,477	0.4	0.4	0.4	6.7	1.4	17
A bu Dhabi (A DI)	200	5,115	0.7	1.4	1.4	4.0	4.3	15
Kuw ait All Share Index (PR)	108	5,536	-0.2	-0.2	-0.2	4.0	-	20
Kuw ait All Share Index (TR)	108	6,664	-0.2	-0.2	-0.2	7.6	-	20
Dubai (DFMGI)	75	2,579	2.9	3.5	3.5	-9.4	-2.8	9
Bahrain (BAX)	21	1,483	-0.4	-0.4	-0.4	4.2	4.3	9
O man(Muscat SM)	11	3,695	0.4	1.0	1.0	-10.2	-7.2	9
Developed markets								
MSCI World Index	49,095	2,670	-0.7	-0.7	-0.7	7.4	11.1	28
U.S. (S&P 500)	33,659	3,701	-1.5	-1.5	-1.5	10.5	13.8	30
U.K. (FTSE)	2,573	6,572	1.7	1.7	1.7	-5.2	2.0	17
Japan (Topix)	6,490	1,795	-0.6	-0.6	-0.6	-1.5	4.2	20
Emerging markets								
MSCIEM Index	7,116	1,304	1.0	1.0	1.0	2.8	12.0	20
China (Shanghai Indx.)	6,336	3,672	0.9	0.9	0.9	1.1	2.3	16
India (Sensex)	1,269	48,177	0.6	0.9	0.9	12.2	14.2	30

Plus Chin Watch

Blue Chip Watch									
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E	
	(USD Bn)	Price-	%	%	%	CAGR	CAGR	TTM	
Saudi A rabia									
Saudi Aramco	1,858	35	-	-0.4	-0.4	-	-	33	
SABIC	81	101	0.4	-0.4	-0.4	-0.1	8.2	-	
Saudi Telecom	57	107	1.1	1.1	1.1	16.6	10.7	20	
A I-Rajhi Bank	49	74	1.1	-0.1	-0.1	19.1	17.6	19	
NCB	34	43	-0.2	-0.9	-0.9	4.2	7.1	11	
United A rab Emira									
TAQA	44	1	1.4	-0.7	-0.7	36.7	27.2	-	
ETISALAT	41	17	0.7	1.4	1.4	-1.3	1.3	17	
FAB	39	13	0.9	2.6	2.6	6.7	11.4	15	
Intl. Holding Co.	21	42	0.1	0.1	0.1	207.2	109.2	35	
Emirates NBD	19	11	4.3	6.3	6.3	11.8	10.2	9	
Kuwait									
NBK	19	838	-0.2	-0.2	-0.2	9.5	6.8	23	
KFH	17	678	0.1	0.1	0.1	14.9	16.4	32	
Zain	9	609	0.5	0.5	0.5	8.6	12.0	13	
Bouby an Bank	6	565	-0.5	-0.5	-0.5	15.5	12.0	46	
A gility	5	676	-	-	-	7.9	20.5	23	
Qatar									
Q atar National Bank	46	18	0.7	1.2	1.2	12.4	7.5	14	
Industries Qatar	18	11	-0.1	-0.2	-0.2	3.6	0.9	44	
Ezdan Holding	13	2	-0.3	0.5	0.5	14.8	4.0	-	
Q atar Islamic Bank	11	17	0.3	0.3	0.3	20.9	12.1	14	
Masraf Al Ray an	9	5	-0.2	-0.4	-0.4	5.0	5.2	15	

## Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Kayan Petrochemical Co	KSA	5.9	6.4%	4.1%	4.1%
Emaar Properties	UAE	7.3	5.3%	6.8%	6.8%
Emirates NBD	UAE	18.8	4.3%	6.3%	6.3%
Dubai Investments	UAE	1.8	4.1%	5.5%	5.5%
Mouw asat Medical Services Co	KSA	3.7	3.9%	0.1%	0.1%

## Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Co	KSA	1.2	-5.2%	-16.0%	-16.0%
National Bank of Bahrain	Bahrain	2.8	-1.9%	-1.9%	-1.9%
Human Soft Holding Co	Kuwait	1.5	-1.3%	-1.3%	-1.3%
A hli Bank	Q atar	2.3	-1.1%	-1.1%	-1.1%
Gulf Bank	Kuwait	2.2	-0.9%	-0.9%	-0.9%

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**

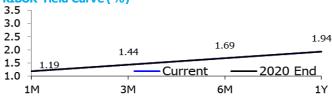
- Saudi Arabia's non-oil sector saw robust growth in December with Purchasing Managers' Index (PMI) rising to 57.0, up from 54.7 in November -
- UAE non-oil private sector PMI rose in December to 51.2 from 49.5 in November, supported by a faster upturn in sales and a strong increase in export demand while job numbers continue to fall

# Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,962	206	165	27	14	3,038
Kuwait	101	166	53	55	58	247
UAE	232	122	35	18	69	201
Q atar	40	46	29	13	4	87
Bahrain	1	44	16	5	23	2
O man	3	121	16	4	101	3
Total	2,338	705	314	122	269	3,579

## **Yield Curve & CDS Watch**





# 5-year CDS Spread

Country	Current	2020	52-Week		
o ound,	and, carrent		High	Low	
KSA	67.4	67.4	232.4	58.6	
A bu-Dhabi	39.6	39.6	155.0	35.1	
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	36.8	
O man	216.5	217.5	637.0	199.0	
Bahrain	254.3	254.3	508.5	158.5	
Lebanon	-	-	13,893.4	3,066.0	

#### **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate		
U.S.	0.1	-	0.4	0.9		
Kuwait	1.0	0.9	0.5	2.6		
KSA**	0.7	0.6	0.8	2.1		
UAE	0.1	-0.0	0.5	1.3		
Q atar	0.1	-0.0	1.8	1.6		
Oman	2.2	2.1	3.7	5.2		
Bahrain	2.0	1.9	3.9	4.7		
Euro Region	-0.6	-0.6	-0.8	-0.6		
Last FOMC Meeting Date: Dec 15/16 Next FOMC Mt Date: Jan 26/27						

#### Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
T T CCTOUS T T CCC	Price	%	%	%	High	Low	
Gold \$/oz	1,942.3	2.3	2.4	2.4	2,063.2	1,469.8	
Silver\$/oz	27.2	3.2	3.2	3.2	29.2	12.0	
IPE Brent \$/bbl	51.1	-1.4	-1.4	-1.4	68.9	19.3	
Bitcoin/USD	32,025.7	-3.2	10.5	10.5	33,097.8	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	0.3	0.3	0.3	1.2	1.1	
Yen(1 USD =)	103.1	-0.1	-0.1	-0.1	112.1	102.3	
KWD (1 USD =)	0.3	0.1	0.1	0.1	0.3	0.3	
CNY (1 EUR =)	6.5	-1.0	-1.0	-1.0	7.2	6.5	
CBO E VIX index	27.0	18.5	18.5	18.5	82.7	12.1	

- U.S Federal Reserve sees a long period of accommodative monetary policy ahead even if coronavirus pandemic is brought under control this year - Reuter.
- U.S. construction spending rose to a record high of USD 1.46 trillion in November, boosted by a robust housing market amid historically low mortgage rates - Reuters

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