

# 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	496	125	0.3	4.4	9.6	6.1	6.8	15
Saudi (TASI)	2,497	9,635	0.2	5.4	10.9	7.3	9.1	25
Q atar(Q E Index)	149	10,381	0.6	2.3	-0.5	6.2	0.0	18
A bu Dhabi (A DI)	229	5,911	1.5	4.4	17.2	8.8	6.1	17
Kuw ait All Share Index (PR)	112	5,736	-0.2	1.5	3.4	4.9	-	23
Kuw ait All Share Index (TR)	112	6,969	0.2	2.5	4.4	8.9	-	23
Dubai (DFMGI)	75	2,559	0.2	0.3	2.7	-6.6	-5.3	13
Bahrain (BAX)	21	1,454	-0.3	-0.8	-2.4	3.7	5.2	9
O man(Muscat SM)	12	3,681	-0.1	1.9	0.6	-8.1	-7.6	9
Developed markets								
MSCI World Index	52,069	2,805	-0.2	2.9	4.3	10.7	11.3	28
U.S. (S&P 500)	35,593	3,959	-0.3	3.9	5.4	14.4	13.8	30
U.K. (FTSE)	2,697	6,772	0.5	4.5	4.8	-1.4	2.0	19
Japan (Topix)	6,721	1,978	-0.8	6.1	9.6	4.8	8.7	19
Emerging markets								
MSCIEM Index	8,108	1,319	0.7	-1.5	2.2	4.1	9.8	23
China (Shanghai Indx.)	6,243	3,623	0.6	-1.5	-0.5	3.0	2.8	15
India (Sensex)	1,321	50,137	2.3	2.1	5.0	15.0	14.7	31

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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	1,869	35	-0.3	1.7	0.1	-	-	38
SABIC	89	111	-	7.5	9.7	-1.5	8.2	-
Saudi Telecom	64	121	0.7	2.9	14.0	13.9	13.5	23
A I-Rajhi Bank	63	94	-0.9	5.1	27.7	24.7	22.8	22
NCB	40	51	0.6	6.9	16.5	5.5	13.2	14
United A rab Emir								
ETISALAT	51	22	2.9	6.2	27.8	7.4	3.1	21
FAB	43	15	1.2	-0.7	13.2	7.7	10.8	16
TAQA	43	1	2.9	1.4	-2.1	20.3	23.5	40
Intl. Holding Co.	31	63	2.6	34.5	50.2	249.3	120.3	40
Emirates NBD	20	12	1.8	3.1	11.7	3.7	8.9	12
Kuwait								
KFH	19	756	-0.1	4.7	11.7	19.5	18.2	39
NBK	19	796	0.4	1.3	-0.5	7.3	9.2	26
Zain	9	598	-5.5	-4.6	-1.3	8.8	11.0	14
Bouby an Bank	6	600	0.5	8.7	5.6	15.8	13.8	62
A gility	5	719	0.3	8.9	6.4	8.3	20.2	34
Qatar								
Q atar National Bank	45	18	1.1	4.7	-0.3	10.4	6.8	15
Industries Qatar	20	12	0.6	6.1	12.9	4.3	2.5	38
Ezdan Holding	12	2	0.8	3.7	-8.3	15.0	-2.2	-
Q atar Islamic Bank	11	16	0.1	4.4	-4.7	18.2	9.5	13
Masraf Al Ray an	9	4	2.4	-2.9	-5.7	6.3	3.6	15

#### Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Electricity Co	KSA	26.1	9.9%	11.3%	10.2%
Mouwasat Medical Services Co	KSA	4.2	8.9%	11.7%	13.3%
National Petrochemical Co	KSA	5.4	6.8%	10.8%	26.0%
Bank Albilad	KSA	7.0	3.9%	7.2%	23.1%
A rabian Centres Co	KSA	2.9	3.2%	4.3%	-9.3%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Ras Al Khaimah	UAE	1.7	-7.5%	-5.1%	-5.1%
Mobile Telecommunications Co	Kuwait	8.6	-5.5%	-4.6%	-1.3%
Damac Properties Dubai	UAE	2.0	-4.7%	4.2%	-5.4%
Kingdom Holding Co	KSA	8.0	-2.8%	4.5%	1.6%
Knowledge Economic City Co	KSA	1.6	-2.2%	-0.8%	49.3%

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

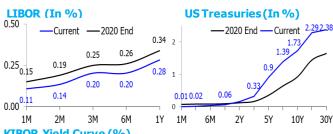
#### **Market News**

- Saudi Arabia announces \$1.3trln private sector investment push led by Aramco, SABIC Zawya
- Deal signed to localize 39 occupations at Saudi's Dammam port Zawya

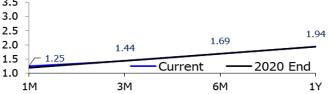
# Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,948	206	98	88	20	3,422
Kuwait	123	166	66	46	54	139
UAE	294	122	20	25	77	296
Q atar	82	46	18	24	4	80
Bahrain	1	44	12	6	26	3
O man	2	121	14	11	96	3
Total	3,450	705	228	200	277	3,943

### **Yield Curve & CDS Watch**



# **KIBOR Yield Curve (%)** 3.5



#### 5-year CDS Spread

Country	Current	2020	52-Week		
o o an any	o un one	_0_0	High	Low	
KSA	73.4	67.4	188.3	60.4	
A bu-D habi	45.5	39.6	137.8	37.4	
Dubai	109.9	113.8	313.1	104.9	
Kuwait	39.2	38.2	64.6	38.9	
Qatar	50.5	38.6	151.1	37.3	
Oman	241.5	217.5	524.0	208.0	
Bahrain	216.6	254.3	508.5	198.4	

# **Interest Rate Watch**

Deposit Rate	3M Rate	% Spread '	% 5YR Rate	10YR Rate
U.S.	0.1	-	0.9	1.7
Kuwait	1.1	1.0	0.6	2.6
KSA**	1.0	0.9	0.8	2.6
UAE	0.1	-0.0	0.5	1.7
Q atar	0.6	0.5	3.4	2.1
O man	2.2	2.1	2.9	5.1
Bahrain	1.3	1.2	3.0	5.4
Euro Region	-0.6	-0.6	-0.6	-0.3
Last FOMC Me	eting Date:	Mar 16/17	Next FOMC Mt [	Date: A pr 27/28

#### **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
T T COIOUS T TCCUIS	Price	%	%	%	High	Low	
Gold \$/oz	1,684.8	-1.6	-2.8	-11.2	2,063.2	1,571.1	
Silv er \$/oz	24.0	-2.7	-9.8	-8.9	29.2	14.0	
IPE Brent \$/bbl	64.1	-1.3	-3.0	23.8	69.6	19.3	
Bitcoin/USD	58,760.6	2.0	29.9	102.7	61,165.2	6,421.1	
Currency Watch							
USD (1 EUR =)	1.2	-0.4	-3.0	-4.1	1.2	1.1	
Yen (1 USD =)	110.3	0.5	3.5	6.9	110.3	102.7	
KWD (1 USD =)	0.3	-0.1	-0.2	-0.6	0.3	0.3	
CNY (1 EUR =)	6.6	0.1	1.5	0.7	7.2	6.4	
CBO E VIX index	19.6	-5.4	-29.8	-13.8	57.1	18.9	

- China's manufacturing Purchasing Manager's Index (PMI) rose to 51.9 from 50.6 in February - Reuter
- US GDP would reach pre-pandemic levels by the end of 2021, but unemployment would take longer to reach normalcy - Moody's

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