

Daily Morning Brief

June 02, 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	542	136	0.5	0.5	19.3	7.7	8.5	15
Saudi (TASI)	2,584	10,597	0.4	0.4	22.0	8.4	10.3	26
Qatar(QE Index)	149	10,778	0.3	0.3	3.3	6.5	2.5	18
Abu Dhabi (ADI)	254	6,613	0.8	0.8	31.1	13.1	9.2	18
Kuwait All Share Index (PR)	122	6,220	0.1	0.1	12.2	9.4	-	22
Kuwait All Share Index (TR)	122	7,632	0.2	0.2	14.3	13.1	-	22
Dubai (DFMGI)	85	2,837	1.4	1.4	13.9	-1.7	-2.8	14
Bahrain (BAX)	21	1,519	-0.6	-0.6	2.0	6.3	6.4	9
Oman(Muscat SM)	12	3,894	1.1	1.1	6.4	-5.4	-7.7	10
Developed markets								
MSCI World Index	53,804	2,982	0.2	0.2	10.9	12.2	12.2	30
U.S. (S&P 500)	37,673	4,202	-	-	11.9	15.4	14.9	28
U.K. (FTSE)	2,901	7,080	0.8	0.8	9.6	-2.8	2.7	18
Japan (Topix)	6,527	1,926	0.2	0.2	6.7	3.3	7.6	15
Emerging markets								
MSCI EM Index	8,055	1,391	1.1	1.1	7.7	7.2	11.2	22
China (Shanghai Indx.)	6,744	3,799	0.3	0.3	4.4	5.7	4.3	14
India (Sensex)	1,376	51,935	-	-	8.8	13.8	14.1	29

Blue 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 Arabia									
Saudi Aramco	1,888	35	0.3	0.3	1.1	-	-	35	
SABIC	99	124	-0.2	-0.2	22.3	-1.4	8.4	-	
Al-Rajhi Bank	69	104	0.8	8.0	41.3	21.2	22.4	23	
Saudi Telecom	69	129	3.4	3.4	21.5	12.1	15.6	23	
Saudi National Bank	64	53	0.2	0.2	22.7	3.5	14.2	14	
United Arab Emira	ites								
ETISALAT	52	22	1.0	1.0	29.5	11.0	3.8	21	
FAB	50	17	0.2	0.2	31.0	11.6	16.9	18	
Intl. Holding Co.	47	95	0.1	0.1	126.4	312.0	128.7	42	
TAQA	42	1	0.7	0.7	-5.6	5.7	18.2	35	
Emirates NBD	24	14	1.4	1.4	35.9	13.2	12.0	14	
Kuwait									
KFH	21	745	-	-	21.0	24.2	20.9	40	
NBK	20	832	0.2	0.2	4.0	10.0	11.4	26	
Zain	9	593	-0.3	-0.3	-2.1	16.7	11.4	14	
Boubyan Bank	7	672	0.1	0.1	24.2	17.5	17.9	69	
Agility	7	924	0.5	0.5	50.4	21.9	29.1	46	
Qatar									
Qatar National Bank	45	18	0.2	0.2	-0.5	3.7	7.8	15	
Industries Qatar	21	13	0.7	0.7	19.6	7.9	6.4	24	
Ezdan Holding	13	2	-0.4	-0.4	-0.5	28.1	0.9	-	
Qatar Islamic Bank	11	17	0.1	0.1	1.2	14.7	13.4	14	
Masraf Al Rayan	9	4	-	-0.0	-1.8	9.6	6.3	15	

Top 5 Gainers* A

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
ADNOC	UAE	14.9	10.0%	10.0%	17.1%
Saudi Research and Media Group	KSA	2.8	9.9%	9.9%	69.7%
Saudi Real Estate Company	KSA	1.3	4.2%	4.2%	34.4%
Knowledge Economic City Company	KSA	2.0	4.2%	4.2%	83.8%
National Building and Marketing Company	KSA	1.1	3.7%	3.7%	-22.4%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Arabian Cement Company	KSA	1.2	-2.2%	-2.2%	22.1%
Doha Bank	Qatar	2.3	-1.9%	-1.9%	17.4%
Ahli United Bank	Bahrain	7.2	-1.8%	-1.8%	-2.3%
Mashreqbank	UAE	2.9	-1.6%	-1.6%	-11.6%
National Agriculture Development Co	KSA	1.1	-1.5%	-1.5%	34.2%

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/r for Saudi Arabia;

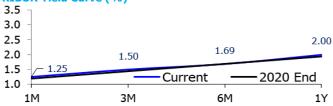
TR = Total Return | PR = Price Return; Total Return is Price Return + Dividend Return

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	4,042	206	74	113	19	2,413
Kuwait	100	166	53	51	62	213
UAE	491	122	41	18	63	493
Qatar	79	46	21	22	3	96
Bahrain	2	44	18	4	22	2
Oman	4	121	26	3	92	4
Total	4,719	705	233	211	261	3,220

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current	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	39.2	38.2	64.6	38.9	
Qatar	45.5	38.6	177.3	37.3	
Oman	225.5	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	1.6
Kuwait	1.4	1.3	0.8	2.6
KSA**	0.4	0.4	0.6	2.3
UAE	0.1	0.0	0.3	1.6
Qatar	0.1	0.0	3.5	1.9
Oman	2.2	2.2	2.4	4.8
Bahrain	1.1	1.1	3.8	5.4
Euro Region	-0.6	-0.6	-0.6	-0.2
Last FOMC Meet	ting Date: Apr 2	7/28 Nex	t FOMC Mt Date	e: June 15/16

Commodity Watch

Precious Metals	Close	Change	-	YTD	52-Week		
1 recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,900.2	-0.3	-0.3	0.2	2,063.2	1,681.2	
Silver \$/oz	27.9	-0.5	-0.5	5.8	29.2	17.4	
IPE Brent \$/bbl	70.3	1.3	1.3	35.6	70.3	37.5	
Bitcoin/USD	36,693.3	-1.7	-1.7	26.6	63,564.5	9,009.3	
Currency Watch							
USD (1 EUR =)	1.2	-0.1	-0.1	-0.0	1.2	1.1	
Yen (1 USD =)	109.5	-0.1	-0.1	6.0	110.7	102.7	
KWD (1 USD =)	0.3	-	-	-1.1	0.3	0.3	
CNY (1 EUR =)	6.4	0.2	0.2	-2.2	7.1	6.4	
CBOE VIX index	17.9	6.8	6.8	-21.3	40.8	16.3	

Market News

- GCC earnings bounced back in Q1 with quarterly net profits reaching \$40 billion, up 49 percent compared to \$26.8 billion reported in Q1-2020 Zawya
- Abu Dhabi economy to fully recover to 2019 levels only by 2023, with the economic recovery in 2021 likely to be modest - S&P Global A
- U.S. factory activity index rose to 61.2 in May from 60.7 in April as pent-up demand amid a reopening economy boosted orders -
- Member nations of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) agreed to allow the UK to start the joining process – Reut

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