

# **Daily Morning Brief**

# **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	530	134	0.3	0.2	17.1	8.1	7.4	15
Saudi (TASI)	2,605	10,323	-	-0.9	18.8	8.8	8.9	25
Qatar(QE Index)	152	10,925	-	0.1	4.7	7.1	1.8	18
Abu Dhabi (ADI)	251	6,428	3.5	6.3	27.4	13.2	8.3	17
Kuwait All Share Index (PR)	123	6,279	-	2.7	13.2	9.4	-	23
Kuwait All Share Index (TR)	123	7,693	-	2.7	15.2	13.0	-	23
Dubai (DFMGI)	80	2,665	-1.2	2.3	6.9	-2.9	-4.1	13
Bahrain (BAX)	21	1,529	-	3.0	2.6	6.3	6.7	9
Oman(Muscat SM)	12	3,842	0.2	2.2	5.0	-6.2	-8.4	10
<b>Developed markets</b>								
MSCI World Index	53,804	2,939	-	-0.0	9.2	11.5	12.4	30
U.S. (S&P 500)	37,400	4,174	-	-0.2	11.1	15.4	15.3	28
U.K. (FTSE)	2,875	7,044	-	1.1	9.0	-3.3	2.7	18
Japan (Topix)	6,395	1,883	-	-0.8	4.4	1.2	7.1	15
<b>Emerging markets</b>								
MSCI EM Index	8,055	1,308	-	-3.0	1.3	4.7	10.5	22
China (Shanghai Indx.)	6,420	3,658	-	1.3	0.5	3.0	4.5	14
India (Sensex)	1,280	48,733	-	-0.1	2.1	11.8	13.6	28

# **Blue Chip Watch**

Dide Cilip W	ICCII							
Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,909	36	-	1.1	2.3	-	-	36
SABIC	98	123	-	-1.0	21.1	1.5	7.8	-
Al-Rajhi Bank	66	100	-	0.8	35.5	23.2	20.8	22
Saudi Telecom	65	121	-	-4.4	14.5	13.7	13.5	22
Saudi National Bank	64	54	-	-4.9	24.6	4.1	13.8	14
United Arab Emira								
ETISALAT	52	22	1.5	3.3	29.5	11.2	4.1	21
FAB	48	16	10.2	12.8	24.5	11.9	13.7	17
Intl. Holding Co.	47	95	-2.6	4.7	126.2	307.9	126.9	42
TAQA	42	1	-	-	-5.6	4.3	19.8	35
Emirates NBD	21	12	-2.0	-0.8	19.9	9.3	9.5	12
Kuwait								
KFH	20	729	-	8.0	18.4	23.3	19.6	39
NBK	20	832	-	1.1	4.0	9.3	10.3	26
Zain	9	602	-	-0.2	-0.7	16.6	11.5	14
Agility	7	1,059	-	11.7	56.7	22.5	28.8	50
Boubyan Bank	7	660	-	0.8	22.0	18.5	17.2	68
Qatar								
Qatar National Bank	46	18	-	0.6	1.0	5.1	7.4	15
Industries Qatar	22	13	-	-0.2	23.7	7.6	5.9	25
Ezdan Holding	13	2	-	1.3	-0.4	26.7	-0.5	-
Qatar Islamic Bank	11	17	-	-0.6	1.1	15.9	12.4	14
Masraf Al Rayan	9	4	-	0.1	-1.2	10.3	5.5	15

#### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
First Abu Dhabi Bank	UAE	47.8	10.2%	12.8%	24.5%
Emaar Development	UAE	3.3	2.3%	11.3%	11.3%
Abu Dhabi Islamic Bank	UAE	5.1	1.8%	6.6%	9.6%
Abu Dhabi Commercial Bank	UAE	12.0	1.6%	1.3%	2.4%
Emirates Telecommunications Group	UAE	51.8	1.5%	3.3%	29.5%

# Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar Malls	UAE	6.8	-3.5%	4.3%	4.9%
International Holdings Company	UAE	47.1	-2.6%	4.7%	126.2%
Emaar Properties	UAE	7.6	-2.5%	4.6%	10.5%
Damac Properties Dubai Co	UAE	2.0	-2.4%	3.3%	-4.6%
Emirates NBD Bank	UAE	21.2	-2.0%	-0.8%	19.9%
CACR Commounded annual annual mate / ADTI/	Account and dailer two dad col	un I M Con M	autor canibalis	antina	

ded value | M. Cap - Market capitalization

TTM - Trailing twelve months | YTD - Year to date | \* Mcap > USD 1bn

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

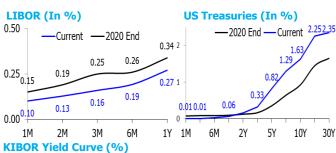
## **Market News**

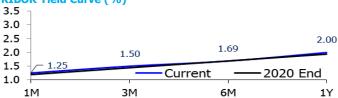
- Dubai's Consumer Price Index (CPI) declined by 2.64% year-on-year (YoY) in April 2021. -
- Banks in Saudi Arabia will maintain high deposit levels and enjoy strong liquidity despite the current environment. - 5&F

# **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	-	206	-	-	206	2,220
Kuwait	-	166	-	-	166	194
UAE	482	122	24	25	73	348
Qatar	-	46	-	-	46	93
Bahrain	-	44	-	-	44	1
Oman	4	121	16	3	102	4
Total	-	705	50	28	627	2,859

# **Yield Curve & CDS Watch**





## 5-year CDS Spread

Country	Current	2020	52-Week		
Country	Carrene	2020	High	Low	
KSA	65.5	67.4	203.0	60.4	
Abu-Dhabi	47.6	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	45.6	38.6	177.3	37.3	
Oman	232.0	217.5	592.5	208.0	
Bahrain	216.6	254.3	503.5	198.4	

## **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.6
Kuwait	1.3	1.2	1.0	2.6
KSA**	0.5	0.4	0.7	2.5
UAE	0.1	0.0	0.4	1.7
Qatar	0.1	-0.0	3.6	2.1
Oman	2.2	2.1	2.3	4.6
Bahrain	1.2	1.1	3.7	5.3
Euro Region	-0.6	-0.6	-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-	52-Week	
T T COLOUD T TOURIS	Price	%	%	%	High	Low	
Gold \$/oz	1,842.2	-	4.2	-2.9	2,063.2	1,681.2	
Silver \$/oz	27.4	-	5.8	4.0	29.2	17.1	
IPE Brent \$/bbl	68.7	-	2.2	32.6	69.6	34.7	
Bitcoin/USD	46,444.8	-0.6	-19.6	60.2	63,564.5	8,718.8	
<b>Currency Watch</b>							
USD (1 EUR =)	1.2	-	1.0	-0.6	1.2	1.1	
Yen (1 USD =)	109.3	-	0.1	5.9	110.7	102.7	
KWD (1 USD =)	0.3	-	-0.1	-1.0	0.3	0.3	
CNY (1 EUR =)	6.4	-	-0.6	-1.4	7.2	6.4	
CBOE VIX index	23.1	23.0	24.3	1.7	40.8	16.3	

- The UK economy shrank by 1.5% in the first three months of 2021 but gathered speed in March as lockdown restrictions began to ease. - BBC
- UNICEF asked G7 countries to donate supplies to the COVAX vaccine-sharing scheme as an emergency measure to address a shortfall in Indian vaccine exports. – Reu

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report. For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647. Email: research@markaz.com