February 08, 2021



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	459	116	0.6	0.1	2.0	4.7	6.5	15
Saudi (TASI)	2,381	8,688	0.8	-0.2	-0.0	5.5	8.3	22
Q atar(Q E Index)	150	10,493	0.6	0.2	0.5	5.7	1.8	17
A bu Dhabi (A DI)	217	5,672	0.1	1.4	12.4	7.2	6.7	17
Kuw ait All Share Index (PR)	111	5,725	0.5	-1.0	3.2	5.1	-	21
Kuw ait All Share Index (TR)	111	6,892	0.5	-0.9	3.2	8.7	-	21
Dubai (DFMGI)	80	2,667	-0.2	0.5	7.0	-7.1	-2.7	10
Bahrain (BAX)	21	1,462	0.1	-0.0	-1.9	3.1	4.6	9
O man(Muscat SM)	11	3,598	-0.2	-1.5	-1.7	-10.4	-7.8	9
Developed markets								
MSCI World Index	49,095	2,773	-	4.2	3.1	10.6	13.3	28
U.S. (S&P 500)	34,788	3,887	-	4.6	3.5	14.1	16.0	30
U.K. (FTSE)	2,597	6,489	-	1.3	0.4	-2.9	2.7	17
Japan (Topix)	6,709	1,891	-	4.5	4.8	3.0	8.4	20
Emerging markets								
MSCIEM Index	7,116	1,395	-	4.9	8.1	6.9	13.8	20
China (Shanghai Indx.)	6,387	3,665	-	0.4	0.7	3.8	4.9	15
India (Sensex)	1,326	50,732	-	9.6	6.2	14.3	16.4	31

Plus Chin Watch

Blue Chip Watch								
Companies	M.Cap (USD Bn)	C lose Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,818	34	0.4	-1.6	-2.6	-	-	33
SABIC	80	100	0.2	-1.2	-1.8	-1.4	8.4	-
Saudi Telecom	60	113	0.2	0.2	6.6	15.8	12.2	20
A I-Rajhi Bank	50	75	1.3	4.0	2.2	17.8	17.7	20
NCB	34	42	-1.9	0.4	-2.7	2.9	10.1	11
United A rab Emir								
ETISALAT	47	20	0.3	0.6	17.6	4.5	4.4	19
TAQA	44	15	0.1	0.8	15.5	9.2	13.0	16
FAB	44	1	-1.4	-0.7	-	36.2	27.9	54
Intl. Holding Co.	23	46	0.0	0.2	9.8	219.0	115.1	38
Emirates NBD	20	12	-	-	12.6	12.5	10.2	12
Kuwait								
NBK	19	850	-0.5	-2.6	1.2	9.4	9.1	26
KFH	18	727	1.1	0.7	7.4	17.7	19.8	38
Zain	9	635	0.8	-0.8	4.8	11.1	13.0	14
Bouby an Bank	6	567	0.4	-0.7	-0.2	13.9	14.8	59
A gility	5	747	0.4	-0.8	10.5	9.6	24.1	25
Qatar								
Qatar National Bank	44	17	0.8	-3.0	-2.5	10.7	6.7	15
Industries Qatar	20	12	1.5	-0.4	9.9	5.0	3.5	49
Ezdan Holding	12	2	-0.4	1.5	-3.5	20.7	3.2	-
Q atar Islamic Bank	11	17	-0.4	2.3	-1.3	18.4	11.6	14
Masraf Al Ray an	9	4	0.2	0.9	-3.2	3.4	5.3	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Refreshments	UAE	2.9	15.0%	100.3%	595.5%
Faw az A bdulaziz A lhokair Company	KSA	1.2	7.4%	0.1%	-4.3%
Bank Albilad	KSA	5.6	5.6%	2.9%	-0.7%
A rabian Centres Company	KSA	2.8	3.2%	-7.0%	-12.6%
Saudi Research and Marketing Group	KSA	1.6	3.1%	-0.8%	-3.4%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Ras Al Khaimah	UAE	1.7	-4.8%	-3.6%	-3.6%
Dubai Investments	UAE	1.7	-3.2%	-6.8%	4.1%
Q assim Cement Company	KSA	2.1	-2.8%	-4.8%	8.0%
Damac Properties Dubai Co	UAE	2.2	-2.2%	-2.2%	0.8%
National Commercial Bank	KSA	33.6	-1.9%	0.4%	-2.7%

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

- UAE's economy might have contracted by as much as 7.7% in 2020, with core economic sectors --- the hydrocarbon, tourism and retail sectors --- among the most affected. - Kni
- Dubai's health authorities are on track to administer COVID-19 vaccination to 100% of its adult population by Q4 of 2021. - Head of Dubai's COVID-19 Command and Control Centre

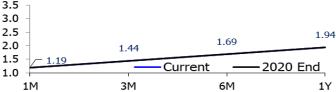
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,191	206	179	17	10	2,129
Kuwait	164	166	84	34	48	131
UAE	301	122	25	27	70	204
Q atar	31	46	25	17	4	73
Bahrain	1	44	14	3	27	2
O man	2	121	5	16	100	4
Total	2,691	705	332	114	259	2,541

Yield Curve & CDS Watch



KIBOR Yield Curve (%) 3.5



5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current	2020	High	Low	
KSA	67.4	67.4	232.4	61.9	
A bu-D habi	43.5	39.6	155.0	37.4	
Dubai	110.9	113.8	324.6	94.2	
Kuwait	38.2	38.2	84.0	34.6	
Qatar	42.5	38.6	181.0	37.3	
O man	218.5	217.5	637.0	199.0	
Bahrain	254.4	254.3	508.5	165.3	
Lebanon	-	-	13,893.4	4,159.7	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.5	1.2
Kuwait	1.0	0.9	0.6	2.6
KSA**	0.5	0.4	0.7	2.2
UAE	0.1	-0.0	0.6	1.4
Q atar	0.6	0.5	3.0	1.7
Oman	2.2	2.1	3.1	4.6
Bahrain	1.9	1.8	3.8	4.8
Euro Region	-0.6	-0.6	-0.7	-0.4
Last FOMC Me	eting Date: Jan 26	5/27 Nex	t FOMC Mt Date	e: Mar 16/17

Commodity Watch

Precious Metals	Close	Close Change M7		YTD	52-\	52-Week	
r recious metals	Price	%	%	%	High	Low	
Gold \$/oz	1,811.6	-	-1.9	-4.5	2,063.2	1,469.8	
Silver\$/oz	26.8	-	-0.6	1.8	29.2	12.0	
IPE Brent \$/bbl	59.3	-	6.2	14.6	59.3	19.3	
Bitcoin/USD	38,858.4	-1.1	17.3	34.0	40,667.1	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-	-0.8	-1.4	1.2	1.1	
Yen(1 USD =)	105.4	-	0.6	2.1	112.1	102.3	
KWD (1 USD =)	0.3	-	0.0	-0.3	0.3	0.3	
CNY (1 EUR =)	6.5	-	0.6	-0.9	7.2	6.4	
CBO E VIX index	21.8	4.3	-34.2	-4.3	82.7	13.7	

- U.S. President Joe Biden's USD 1.9 trillion relief plan could generate enough growth to restore full employment by 2022. - Treasury Sec
- Hedge funds are turning bullish on oil once again, betting the pandemic and investors' environmental focus has severely damaged companies' ability to ramp up production. -

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