

# Daily Morning Brief

#### **Equity Watch**

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Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Thalcators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	493	125	0.7	4.3	9.5	6.2	6.7	15
Saudi (TASI)	2,533	9,665	0.8	5.7	11.2	7.7	8.9	25
Q atar(Q E Index)	146	10,241	0.2	0.9	-1.9	5.0	-0.1	18
A bu Dhabi (A D I)	217	5,684	0.8	0.4	12.7	7.8	5.5	16
Kuw ait All Share Index (PR)	112	5,749	0.1	1.8	3.7	5.1	-	22
Kuw ait All Share Index (TR)	112	6,922	0.1	1.8	3.7	8.8	-	22
Dubai (DFMGI)	76	2,600	1.0	1.9	4.3	-6.7	-4.7	13
Bahrain (BAX)	21	1,462	-0.5	-0.3	-1.9	2.5	4.7	9
O man(Muscat SM)	12	3,726	0.7	3.2	1.8	-8.7	-6.8	9
Developed markets								
MSCI World Index	52,069	2,807	-	2.9	4.4	9.6	11.6	28
U.S. (S&P 500)	35,271	3,943	-	3.5	5.0	12.7	14.2	30
U.K. (FTSE)	2,733	6,761	-	4.3	4.7	-1.9	1.8	19
Japan (Topix)	6,730	1,951	-	4.6	8.1	4.0	7.5	19
Emerging markets								
MSCIEM Index	8,108	1,348	-	0.7	4.4	3.6	11.2	23
China (Shanghai Indx.)	6,313	3,619	-	-1.6	-0.6	1.9	3.8	15
India (Sensex)	1,334	50,792	-	3.4	6.4	15.3	15.5	32

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Blue Chip Wa	atch							
Companies	M.Cap (USD Bn)	C lose Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,909	36	-0.3	3.9	2.3	-	-	34
SABIC	88	110	0.5	6.8	8.9	0.1	7.8	-
Saudi Telecom	65	98	0.2	9.1	32.5	26.6	23.2	23
A l-Rajhi Bank	63	118	-0.3	0.7	11.5	12.5	11.3	21
NCB	41	52	-	9.6	19.5	6.8	13.7	14
United Arab Emira								
ETISALAT	49	21	0.1	1.1	21.7	4.9	1.8	20
FAB	43	14	1.0	-1.5	12.2	9.6	11.2	16
TAQA	42	1	-0.7	-1.4	-4.9	23.9	23.9	39
Intl. Holding Co.	24	49	-	4.5	16.7	221.8	111.2	31
Emirates NBD	20	12	-0.4	4.0	12.6	4.6	9.1	12
Kuwait								
NBK	20	860	1.2	4.2	2.4	8.7	8.7	27
KFH	19	750	-	3.9	10.8	19.4	19.5	39
Zain	9	618	0.3	-1.4	2.0	10.3	10.5	14
Bouby an Bank	6	583	1.0	5.6	2.6	14.1	13.5	60
A gility	5	677	0.7	2.6	0.1	6.7	20.3	23
Qatar								
Q atar National Bank	44	17	-0.6	1.5	-3.4	7.2	6.3	14
Industries Qatar	20	12	0.6	3.3	9.9	4.4	2.4	37
Ezdan Holding	12	2	0.3	0.6	-11.0	19.8	-1.6	-
Q atar Islamic Bank	10	16	-	3.1	-5.9	17.8	9.1	13
Masraf Al Ray an	9	4	-0.1	-5.1	-7.8	4.1	3.1	14

#### Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Ground Services Co	KSA	1.6	7.1%	9.6%	1.2%
Eastern Province Cement Co	KSA	1.1	5.8%	17.3%	21.7%
National Bank of Ras Al Khaimah	UAE	1.8	5.1%	-0.3%	-0.3%
O man Telecommunications Co	O man	1.5	4.4%	-0.5%	6.7%
A linma Bank	KSA	9.7	4.2%	12.1%	12.2%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Company	KSA	1.1	-3.4%	-2.0%	-26.1%
A hli Bank	Q atar	2.5	-2.6%	-4.8%	10.2%
Ahli United Bank	Bahrain	6.9	-2.1%	-4.1%	-6.6%
Warba Bank	Kuwait	1.2	-2.1%	2.1%	0.8%
Kuw ait Projects Company	Kuwait	1.1	-1.8%	-2.9%	4.4%

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-GCC trade stood at USD 62bln in 2019, a 4% growth over 2018 Zawya
- Saudi British Bank (SABB) and Alawwal have completed their integration 21 months after the process began in June 2019 - Zawya

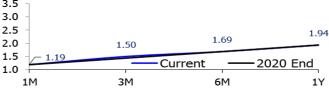
### Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,329	206	141	49	16	3,495
Kuwait	155	166	45	60	61	150
UAE	252	122	30	17	75	293
Q atar	48	46	25	19	2	74
Bahrain	1	44	14	4	26	3
O man	2	121	16	12	93	3
Total	3,787	705	271	161	273	4,017

#### Yield Curve & CDS Watch



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



## 5-year CDS Spread

Country	Current	2020	52-W	52-Week		
o ountry	o arrone		High	Low		
KSA	65.4	67.4	232.4	60.4		
A bu-D habi	41.5	39.6	155.0	37.4		
Dubai	110.9	113.8	324.6	110.9		
Kuwait	39.2	38.2	64.6	38.9		
Qatar	45.5	38.6	181.0	37.3		
O man	228.0	217.5	637.0	208.0		
Bahrain	254.4	254.3	508.5	178.9		
Lebanon	-	-	13,893.4	9,664.6		

## **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread 9	6 5YR Rate	10YR Rate
U.S.	0.1	-	0.9	1.6
Kuwait	1.1	1.0	1.2	2.6
KSA**	0.5	0.4	1.0	2.7
UAE	0.1	-0.0	0.5	1.7
Q atar	0.6	0.5	3.3	2.2
O man	2.2	2.1	3.1	5.0
Bahrain	1.2	1.1	3.3	5.4
Euro Region	-0.6	-0.6	-0.6	-0.3
Last FOMC Med	eting Date: Ja	an 26/27	Next FOMC MtD	ate: Mar 16/17

#### Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
ccious i ictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,726.4	-	-0.4	-9.0	2,063.2	1,469.8	
Silv er \$/oz	25.9	-	-2.7	-1.7	29.2	12.0	
IPE Brent \$/bbl	69.2	-	4.7	33.6	69.6	19.3	
Bitcoin/USD	59,016.4	-3.5	30.4	103.6	61,165.2	5,033.4	
Currency Watch							
USD (1 EUR =)	1.2	-	-1.0	-2.1	1.2	1.1	
Yen (1 USD =)	109.0	-	2.3	5.6	111.2	102.7	
KWD (1 USD =)	0.3	-0.1	-0.2	-0.6	0.3	0.3	
CNY (1 EUR =)	6.5	-	0.5	-0.3	7.2	6.4	
CBO E VIX index	20.7	-	-26.0	-9.1	82.7	20.0	

- China's industrial output rose 35.1% in the first two months of 2021 over that of 2020, while retail sales increased 33.8% over the same period - Reuters
- New home prices in China rose at their fastest pace in five months in February led by Tier-1 cities where prices rose 0.5% month-on-month over January – Reuters

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