

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	555	139	-0.3	-0.1	22.3	8.5	8.7	15
Saudi (TASI)	2,582	10,971	-0.3	-0.1	26.3	10.1	11.0	27
Q atar(Q E Index)	148	10,781	-0.2	0.5	3.3	5.0	1.6	18
A bu Dhabi (A DI)	270	6,985	-0.1	2.2	38.4	14.8	8.8	18
Kuw ait All Share Index (PR)	125	6,349	-0.5	-0.6	14.5	7.3	-	23
Kuw ait All Share Index (TR)	125	7,801	-0.5	-0.6	16.8	10.9	-	23
Dubai (DFMGI)	83	2,783	-0.7	-1.0	11.7	-1.2	-3.8	13
Bahrain (BA X)	21	1,574	-0.3	-0.9	5.6	5.6	6.4	9
O man(Muscat SM)	13	4,122	0.5	1.4	12.6	-3.0	-6.6	11
Developed markets								
MSCI World Index	56,221	3,043	-0.2	0.8	13.1	12.9	12.9	30
U.S. (S&P 500)	39,018	4,344	-0.2	1.1	15.6	16.3	15.3	29
U.K. (FTSE)	2,839	7,101	-0.9	0.9	9.9	-2.3	1.5	18
Japan (Topix)	6,543	1,955	0.3	0.6	8.3	4.9	10.1	15
Emerging markets								
MSCIEM Index	8,247	1,347	-0.6	-2.0	4.3	8.3	10.2	22
China (Shanghai Indx.)	6,479	3,700	-0.1	-1.7	1.6	8.7	3.4	13
India (Sensex)	1,367	52,861	-0.0	0.7	10.7	14.0	14.3	28

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	1,864	35	-	-0.4	-0.1	-	-	35		
SABIC	96	120	-0.8	-1.8	17.9	-1.1	8.1	-		
A l-Rajhi Bank	75	112	-0.5	0.7	51.9	26.6	24.2	24		
Saudi National Bank	69	58	-0.5		32.9	7.1	16.7	15		
Saudi Telecom	68	128	-0.9	-2.7	20.8	14.0	14.8	23		
United A rab Emira										
Intl. Holdings Co.	62	126	0.8	5.9	200.0	358.2	139.5	56		
ETISALAT	53	22	-0.4	0.9	31.4	9.5	3.2	21		
FAB	49	17	-0.5	-0.6	28.7	10.7	9.9	18		
TAQA	41	1	-1.5	-2.9	-6.2	5.5	21.0	34		
Emirates NBD	23	13	-1.1	-1.1	27.2	10.8	10.3	13		
Kuwait										
KFH	21	756	-0.5	-0.4	22.8	18.9	21.5	41		
NBK	20	851	-0.8	0.2	6.4	7.3	13.4	27		
Zain	8	587	-0.7	-0.3	-3.1	6.6	11.5	14		
Bouby an Bank	8	743	-0.3	1.5	37.4	20.8	21.5	76		
A gility	7	921	-0.2	0.3	49.9	16.5	29.2	46		
Qatar										
Q atar National Bank	45	18	-0.3	-0.7	-	4.1	6.7	15		
Industries Qatar	22	13	-0.1	1.2	23.4	5.9	6.4	25		
Ezdan Holding	12	2	-1.1	-1.5	-8.2	25.3	-2.2	-		
Q atar Islamic Bank	11	17	-0.1	0.2	1.2	12.8	12.3	14		
Masraf Al Ray an	9	4	-	-	-1.6	7.5	5.5	15		

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Moammar Information Systems Co	KSA	1.0	10.0%	23.0%	103.0%
Rabigh Refining	KSA	5.9	4.1%	6.8%	81.6%
Saudi Electricity Company	KSA	28.4	3.6%	6.0%	20.2%
Saudi Industrial Services Company	KSA	1.1	3.6%	3.5%	50.3%
Bank Muscat	O man	4.1	2.3%	3.8%	22.3%

Top 5 Losers∗ ▼

Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
KSA	1.6	-2.1%	-3.7%	70.0%
UAE	1.5	-2.0%	-0.5%	-11.4%
Q atar	2.3	-2.0%	-0.1%	3.6%
KSA	16.2	-1.9%	-4.1%	10.7%
KSA	1.9	-1.9%	-2.5%	60.4%
	KSA UAE Qatar KSA	Country (USD Bn) KSA 1.6 UAE 1.5 Qatar 2.3 KSA 16.2	Country (USD Bn) % KSA 1.6 -2.1% UAE 1.5 -2.0% Qatar 2.3 -2.0% KSA 16.2 -1.9%	Country (USD Bn) % % KSA 1.6 -2.1% -3.7% UAE 1.5 -2.0% -0.5% Qatar 2.3 -2.0% -0.1% KSA 16.2 -1.9% -4.1%

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/F for Saud Arabia; TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

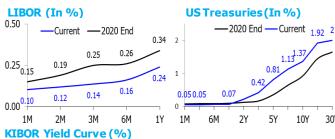
Market News

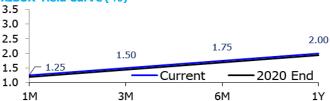
- Dubai's Consumer Confidence Index rose to 151 points in Q2 2021, its highest since 2011, according to Dubai's Department of Economic Development - Zaw
- Dubai property sales surged to 8-year high in June with 6,388 deals worth 14.79 billion dirhams (\$4 billion) being made - Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,832	206	77	106	23	3,469
Kuwait	131	166	25	84	57	207
UAE	397	122	21	28	73	441
Q atar	48	46	20	20	6	77
Bahrain	1	44	20	4	20	1
O man	4	121	19	8	94	4
Total	3,413	705	182	250	273	4,198

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current	2020	High	Low	
KSA	61.5	67.4	203.0	60.4	
A bu-D habi	45.6	39.6	148.9	37.4	
Dubai	109.9	113.8	312.8	104.9	
Kuwait	44.8	38.2	49.3	38.9	
Qatar	40.6	38.6	177.3	37.3	
Oman	224.5	217.5	592.5	208.0	
Bahrain	216.7	254.3	496.6	198.4	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.4
Kuwait	1.2	1.1	0.4	2.6
KSA**	0.6	0.5	0.7	2.3
UAE	0.1	0.0	0.3	1.5
Q atar	0.1	-0.0	2.8	2.0
O man	2.1	2.0	2.4	4.9
Bahrain	1.2	1.2	3.7	5.4
Euro Region	-0.6	-0.6	-0.6	-0.3
Last FOMC Me	eting Date: June	15/16 Nex	kt FOMC Mt Dat	e: July 27/28

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
	Price	%	%	%	High	Low	
Gold \$/oz	1,796.7	0.3	1.5	-5.3	2,063.2	1,681.2	
Silver\$/oz	26.1	-1.2	0.1	-0.9	29.2	18.3	
IPE Brent \$/bbl	74.5	-3.4	-0.8	43.9	77.2	37.5	
Bitcoin/USD	34,244.1	1.6	-2.3	18.1	63,564.5	9,132.9	
Currency Watch							
USD (1 EUR =)	1.2	-0.3	-0.3	-3.2	1.2	1.1	
Yen (1 USD =)	110.6	-0.3	-0.5	7.1	111.5	102.7	
KWD (1 USD =)	0.3	0.1	0.2	-0.9	0.3	0.3	
CNY (1 EUR =)	6.5	0.2	0.3	-0.8	7.0	6.4	
CBO E VIX index	16.4	9.1	9.1	-27.7	40.3	15.1	

- Global corporates' net debt will increase by as much as \$600 billion this year as they start to spend some of the cash piles accumulated during the pandemic - R
- U.S. Treasury Secretary Janet Yellen will press ${\sf G20}$ counterparts this week for a global minimum corporate tax rate above the 15% floor agreed by 130 countries last week -

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