

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	527	132	0.1	-0.7	16.0	8.2	7.3	15
Saudi (TASI)	2,593	10,228	-0.0	-1.8	17.7	8.9	9.0	25
Qatar(QE Index)	153	10,936	0.4	0.2	4.8	7.7	2.0	18
Abu Dhabi (ADI)	246	6,218	1.1	2.8	23.2	11.9	7.2	17
Kuwait All Share Index (PR)	123	6,268	0.2	2.5	13.0	9.1	-	24
Kuwait All Share Index (TR)	123	7,680	0.2	2.6	15.0	12.8	-	24
Dubai (DFMGI)	80	2,686	0.8	3.1	7.8	-2.3	-4.2	13
Bahrain (BAX)	21	1,530	0.5	3.0	2.7	6.4	6.7	9
Oman(Muscat SM)	12	3,809	-0.0	1.3	4.1	-6.6	-8.5	10
Developed markets								
MSCI World Index	56,222	2,979	-	1.4	10.8	11.8	12.5	31
U.S. (S&P 500)	37,924	4,233	-	1.2	12.7	15.8	15.4	28
U.K. (FTSE)	2,888	7,130	-	2.3	10.4	-2.6	3.0	19
Japan (Topix)	6,610	1,933	-	1.8	7.1	2.5	7.7	18
Emerging markets								
MSCI EM Index	8,248	1,349	-	0.1	4.4	5.0	10.8	22
China (Shanghai Indx.)	6,283	3,583	-	-0.8	-1.6	2.7	3.8	13
India (Sensex)	1,288	49,206	-	0.9	3.0	11.5	14.0	28

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	1,904	36	0.1	0.8	2.0	-	-	36		
SABIC	96	120	-1.0	-3.4	18.1	1.4	7.6	-		
Al-Rajhi Bank	66	99	-0.3	0.3	34.8	23.9	20.8	21		
Saudi Telecom	65	121	0.2	-4.7	14.2	14.4	13.5	22		
Saudi National Bank	64	54	-1.8	-4.9	24.6	7.0	13.6	14		
United Arab Emira	ites									
ETISALAT	51	22	0.5	1.8	27.6	10.1	3.4	20		
Intl. Holding Co.	48	97	3.6	7.4	131.9	311.3	123.7	43		
FAB	44	15	1.1	3.2	14.0	8.7	12.2	16		
TAQA	42	1	0.7	1.5	-4.2	2.0	19.8	35		
Emirates NBD	21	12	-	-	20.9	8.0	9.8	12		
Kuwait										
KFH	20	729	0.3	0.8	18.4	22.6	19.6	42		
NBK	20	828	-0.1	0.6	3.5	9.1	10.1	26		
Zain	9	600	-0.2	-0.5	-1.0	16.5	11.7	14		
Agility	7	1,082	0.4	14.1	60.1	23.3	29.3	51		
Boubyan Bank	7	663	-0.6	1.2	22.6	18.0	17.3	68		
Qatar										
Qatar National Bank	45	18	-	0.5	0.9	7.9	7.4	15		
Industries Qatar	22	14	-0.3	0.1	24.2	7.0	6.2	25		
Ezdan Holding	13	2	-0.7	2.3	0.6	25.2	0.0	-		
Qatar Islamic Bank	11	17	0.1	-0.6	1.1	19.0	12.3	14		
Masraf Al Rayan	9	4	0.3	-0.2	-1.5	9.3	5.6	15		

Top 5 Gainers*

Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar	2.3	10.0%	4.6%	16.2%
Qatar	2.6	5.0%	5.0%	12.7%
KSA	2.0	4.7%	5.1%	21.0%
KSA	1.2	3.8%	7.8%	50.4%
UAE	48.3	3.6%	7.4%	131.9%
	Qatar Qatar KSA KSA	Qatar 2.3 Qatar 2.6 KSA 2.0 KSA 1.2	Country (USD Bn) % Qatar 2.3 10.0% Qatar 2.6 5.0% KSA 2.0 4.7% KSA 1.2 3.8%	Country (USD Bn) % % Qatar 2.3 10.0% 4.6% Qatar 2.6 5.0% 5.0% KSA 2.0 4.7% 5.1% KSA 1.2 3.8% 7.8%

Top 5 Losers∗ ▼

Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
UAE	1.2	-9.6%	-9.6%	-1.2%
UAE	1.7	-6.9%	-6.9%	-6.9%
KSA	3.5	-2.4%	-4.0%	6.9%
KSA	64.5	-1.8%	-4.9%	24.6%
KSA	3.1	-1.5%	-4.0%	5.0%
	UAE UAE KSA KSA	UAE 1.2 UAE 1.7 KSA 3.5 KSA 64.5 KSA 3.1	UAE 1.2 -9.6% UAE 1.7 -6.9% KSA 3.5 -2.4% KSA 64.5 -1.8% KSA 3.1 -1.5%	UAE 1.2 -9.6% -9.6% UAE 1.7 -6.9% -6.9% KSA 3.5 -2.4% -4.0% KSA 64.5 -1.8% -4.9%

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: **12yr for Saudi Arabia;

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

Market News

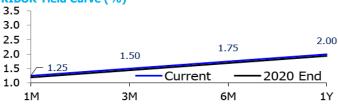
- Dubai's non-oil private sector recorded its biggest expansion in one and a half years in April. -
- Over 1,882 new companies joined Sharjah's business community during the Q1 2021, a rise of 52% compared to the previous year. – Sharjah Chamber of Commerce & Industry

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,279	206	102	81	23	2,418
Kuwait	276	166	65	58	43	180
UAE	298	122	35	13	74	338
Qatar	47	46	26	17	3	91
Bahrain	3	44	17	4	23	1
Oman	4	121	14	8	99	4
Total	1,907	705	259	181	265	3,032

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current	2020	High	Low	
KSA	65.5	67.4	203.0	60.4	
Abu-Dhabi	47.5	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	45.6	38.6	177.3	37.3	
Oman	225.0	217.5	592.5	208.0	
Bahrain	216.6	254.3	504.2	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**	0.7	0.6	0.7	2.4
UAE	0.1	0.0	0.4	1.8
Qatar	0.1	-0.0	3.6	2.1
Oman	2.2	2.1	2.3	4.6
Bahrain	1.3	1.2	3.7	5.3
Euro Region	-0.6	-0.7	-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-Week		
1 Todious Tiotals	Price	%	%	%	High	Low	
Gold \$/oz	1,830.5	-	3.5	-3.5	2,063.2	1,681.2	
Silver \$/oz	27.4	-	5.9	4.1	29.2	15.4	
IPE Brent \$/bbl	68.3	-	1.5	31.8	69.6	29.2	
Bitcoin/USD	58,305.2	-1.2	0.9	101.1	63,564.5	8,572.0	
Currency Watch							
USD (1 EUR =)	1.2	-	1.2	-0.4	1.2	1.1	
Yen (1 USD =)	108.6	-	-0.6	5.2	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	18.4	-	-1.2	-19.2	40.8	16.3	

- China's yuan jumped to a 3-1/2-month high against the dollar, underpinned by broad dollar weakness. - Reuters
- Japan's economy likely shrank in the first quarter as the hit to consumption from coronavirus curbs offset the boost from robust global demand. – *Reu*

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