

# **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	536	135	0.4	1.1	18.1	8.5	7.8	15
Saudi (TASI)	2,600	10,424	0.3	-	20.0	9.1	9.3	25
Qatar(QE Index)	150	10,809	0.1	-0.9	3.6	6.9	2.0	18
Abu Dhabi (ADI)	255	6,528	0.8	8.0	29.4	13.8	9.0	18
Kuwait All Share Index (PR)	124	6,309	-0.1	3.2	13.8	9.5	-	23
Kuwait All Share Index (TR)	124	7,732	-	3.3	15.8	13.2	-	23
Dubai (DFMGI)	81	2,705	1.2	3.8	8.5	-2.5	-3.5	13
Bahrain (BAX)	21	1,536	0.5	3.5	3.1	6.6	6.9	9
Oman(Muscat SM)	12	3,847	0.2	2.3	5.2	-5.7	-8.3	10
Developed markets								
MSCI World Index	53,804	2,929	-0.2	-0.3	8.9	11.4	12.3	30
U.S. (S&P 500)	37,307	4,128	-0.9	-1.3	9.9	15.0	15.0	28
U.K. (FTSE)	2,889	7,034	0.0	0.9	8.9	-3.3	2.7	18
Japan (Topix)	6,487	1,908	1.5	0.5	5.7	1.7	7.3	15
Emerging markets								
MSCI EM Index	8,055	1,333	1.7	-1.1	3.2	5.4	11.2	22
China (Shanghai Indx.)	6,525	3,699	0.3	2.4	1.6	3.4	4.6	14
India (Sensex)	1,316	50,193	1.2	2.9	5.1	12.9	14.7	28

# **Blue Chip Watch**

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Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,896	36	-	0.4	1.6	-	-	36
SABIC	99	124	0.2	-0.2	22.1	1.8	8.3	-
Al-Rajhi Bank	69	103	1.4	4.1	39.9	24.3	21.8	22
Saudi National Bank	65	55	0.9	-4.0	25.7	5.2	13.9	14
Saudi Telecom	65	121	-0.2	-4.7	14.2	13.7	13.7	22
United Arab Emira								
ETISALAT	52	22	1.2	4.5	31.0	11.7	4.7	21
FAB	49	16	1.4	15.7	27.8	13.2	14.4	18
Intl. Holding Co.	47	95	-0.1	5.2	127.1	308.5	128.0	42
TAQA	43	1	1.4	3.7	-2.1	5.5	21.6	36
Emirates NBD	22	13	1.2	2.4	23.8	10.5	10.2	12
Kuwait								
KFH	21	740	0.5	2.4	20.2	24.0	20.5	40
NBK	20	839	0.2	1.9	4.9	9.5	11.2	27
Zain	9	600	-0.5	-0.5	-1.0	16.3	11.4	14
Agility	7	1,050	-3.5	10.8	55.3	22.5	28.8	47
Boubyan Bank	7	664	1.1	1.4	22.7	18.6	17.6	68
Qatar								
Qatar National Bank	45	18	0.3	-	0.4	5.4	7.7	15
Industries Qatar	21	13	-0.1	-4.4	18.6	6.2	5.4	24
Ezdan Holding	13	2	-	2.9	1.2	27.1	0.5	-
Qatar Islamic Bank	11	17	0.7	-0.6	1.1	15.9	12.7	14
Masraf Al Rayan	9	4	-0.6	-0.2	-1.5	10.1	6.1	15

#### Top 5 Gainers\* A

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Kingdom Holding Co	KSA	9.1	9.3%	13.2%	15.7%
Emaar Development	UAE	3.7	8.5%	24.7%	24.7%
Agthia Group	UAE	1.4	5.3%	10.3%	63.5%
Air Arabia	UAE	1.7	4.6%	6.3%	6.3%
Sahara International Petrochemical Co	KSA	5.6	3.8%	6.1%	66.6%

# Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Agility Public Warehousing Co	Kuwait	7.1	-3.5%	10.8%	55.3%
Saudi Industrial Investment Group	KSA	4.4	-2.8%	4.4%	35.2%
Kuwait Telecommunications Co	Kuwait	1.4	-2.6%	-2.9%	1.4%
Banque Saudi Fransi	KSA	11.5	-2.6%	-8.2%	13.3%
National Mobile Telecommunications Co	Kuwait	1.1	-1.8%	0.6%	2.6%

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**

- UAE has reiterated its commitment to reduce carbon dioxide emissions by 70 percent and increase clean energy use by 50 percent by 2050 -
- Saudi Arabia's sovereign wealth fund has increased its US stock holdings to \$15.4 billion in the first quarter from nearly \$12.8 billion at the end of 2020 - Reuters

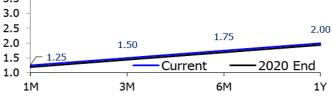
# **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,308	206	109	78	19	2,246
Kuwait	275	166	61	66	39	195
UAE	626	122	33	18	71	355
Qatar	93	46	20	20	6	91
Bahrain	3	44	20	1	23	1
Oman	4	121	8	14	99	4
Total	3,309	705	251	197	257	2,893

# **Yield Curve & CDS Watch**



# 3.5



# 5-year CDS Spread

Country	Current	2020	52-Week		
country	nd y Carrent		High	Low	
KSA	64.5	67.4	203.0	60.4	
Abu-Dhabi	45.5	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	232.0	217.5	592.5	208.0	
Bahrain	216.6	254.3	496.6	198.4	

# **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.6
Kuwait	1.3	1.2	0.8	2.6
KSA**	0.5	0.4	0.7	2.4
UAE	0.1	0.0	0.3	1.6
Qatar	0.6	0.5	3.6	2.0
Oman	2.2	2.1	2.3	4.6
Bahrain	1.3	1.2	3.8	5.4
Euro Region	-0.6	-0.6	-0.5	-0.1
Last FOMC Mee	ting Date: Apr 2	7/28 Nev	FOMC Mt Date	· June 15/16

# **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
T T CCTO GES T T CCG IS	Price	%	%	%	High	Low	
Gold \$/oz	1,868.2	0.1	5.6	-1.5	2,063.2	1,681.2	
Silver \$/oz	28.2	0.1	8.9	7.0	29.2	17.1	
IPE Brent \$/bbl	68.7	-1.1	2.2	32.6	69.6	34.7	
Bitcoin/USD	42,877.8	-1.6	-25.8	47.9	63,564.5	8,718.8	
Currency Watch							
USD (1 EUR =)	1.2	0.6	1.7	0.1	1.2	1.1	
Yen (1 USD =)	108.9	-0.3	-0.4	5.5	110.7	102.7	
KWD (1 USD =)	0.3	-0.2	-0.3	-1.2	0.3	0.3	
CNY (1 EUR =)	6.4	-0.2	-0.7	-1.5	7.2	6.4	
CBOE VIX index	21.3	8.2	14.7	-6.2	40.8	16.3	

- U.S, Canada and Mexico said they held "robust" talks on the new North American trade deal and pledged to fully enforce its higher standards -
  - Bitcoin fell below \$40,000 as news of further restrictions on cryptocurrency transactions in China added to earlier concerns sparked by Tesla CEO Elon Musk – Ro

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