July 25, 2021

MARKAZ

# Weekly Wrap

**Equity Watch** 

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD%	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	557	138	-0.0	-1.1	21.0	7.4	8.3	15
Saudi (TASI)	2,568	10,795	-	-1.7	24.2	8.9	10.8	27
Qatar(QE Index)	149	10,696	-	-0.3	2.5	3.6	0.3	17
Abu Dhabi (ADI)	271	7,065	-0.1	3.4	40.0	13.4	9.0	18
Kuwait All Share Index (PR)	126	6,397	-	0.2	15.3	7.0	-	23
Kuwait All Share Index (TR)	126	7,860	-	0.2	17.7	10.6	-	23
Dubai (DFMGI)	82	2,744	-0.0	-2.4	10.1	-2.4	-5.0	13
Bahrain (BAX)	23	1,579	0.1	-0.6	6.0	4.9	6.4	17
Oman(Muscat SM)	14	4,075	-	0.3	11.4	-2.0	-6.8	11
<b>Developed markets</b>								
MSCI World Index	57,889	3,072	1.6	1.8	14.2	12.4	12.5	27
U.S. (S&P 500)	39,646	4,412	2.0	2.7	17.5	15.9	15.3	28
U.K. (FTSE)	2,825	7,028	0.3	-0.1	8.8	-2.8	0.9	18
Japan (Topix)	6,429	1,904	-1.4	-2.0	5.5	2.6	7.8	15
<b>Emerging markets</b>								
MSCI EM Index	8,601	1,311	-2.1	-4.6	1.6	6.4	8.5	19
China (Shanghai Indx.)	6,506	3,721	0.3	-1.1	2.2	7.2	3.1	13
India (Sensex)	1,376	52,976	-0.3	0.9	10.9	12.7	13.6	28

Blue Chip Watch											
Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM			
Saudi Arabia											
Saudi Aramco	1,861	35	-	-0.6	-0.3	-	-	35			
SABIC	95	119	-	-2.3	17.4	-2.9	7.3	60			
Al-Rajhi Bank	72	108	-	-2.5	47.0	23.1	23.4	23			
Saudi Telecom	67	126	-	-4.1	19.1	13.3	15.2	23			
Saudi National Bank		56	-	-3.6	28.0	5.8	16.6	14			
<b>United Arab Emira</b>											
Intl. Hold. Company		128	0.1	7.6	205.0	363.1	142.4	57			
ETISALAT	53	22	-0.8	1.4	32.0	9.1	2.3	21			
FAB	48	16	-	-2.4	26.4	6.2	10.5	17			
TAQA	42	1	-	-2.2	-5.6	4.8	21.2	35			
Emirates NBD	23	13	-1.1	-1.1	27.2	8.8	9.1	13			
Kuwait											
KFH	21	763	-	0.5	24.0	18.5	22.8	41			
NBK	20	855	-	0.7	6.9	6.8	12.3	27			
Zain	8	584	-	-0.8	-3.6	5.9	11.4	14			
Boubyan Bank	8	730	-	-0.3	34.9	20.1	20.5	75			
Agility	7	939	-	2.3	52.8	18.1	29.7	47			
Qatar											
QNB	45	18	-	-0.8	-0.2	2.6	5.4	14			
Industries Qatar	22	13	-	-0.4	21.4	2.9	4.6	25			
Ezdan Holding	12	2	-	-2.1	-8.8	25.0	-3.8	-			
Qatar Islamic Bank	11	17	-	-1.6	-0.5	10.1	9.9	13			
Masraf Al Rayan	9	4	-	-1.3	-2.9	5.1	4.4	15			

### Top 5 Gainers\* A

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
National Marine Dredging PSC	UAE	2.4	4.2%	24.2%	80.0%
Sharjah Islamic Bank PJSC	UAE	1.3	2.0%	2.0%	14.4%
Aramex PJSC	UAE	1.5	1.9%	-2.1%	-12.8%
Dana Gas PJSC	UAE	1.6	1.1%	-0.7%	16.1%
Dubai Islamic Bank PJSC	UAE	9.4	0.8%	-1.2%	3.3%

## Top 5 Losers∗ ▼

•					
Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Aldar Properties PJSC	UAE	8.2	-1.3%	0.5%	21.9%
Emirates NBD Bank PJSC	UAE	22.5	-1.1%	-1.1%	27.2%
National Central Cooling Co PJSC	UAE	2.1	-1.1%	-0.4%	8.4%
Emaar Malls PJSC	UAE	6.9	-1.0%	-4.4%	6.6%
Emirates Telecommunications Group	UAE	52.8	-0.8%	1.4%	32.0%

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/r for Saudi / Arabia; \* Since Inception TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

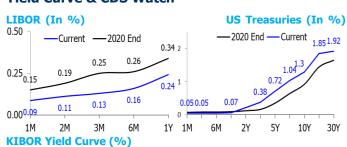
#### **Market News**

- The rise of financial technology companies in Saudi Arabia will stimulate merger and acquisition activity in the coming years. - KPMG
- Rent in Kuwait eats up 38.20% of monthly income while Saudi Arabia residents spend 19.07% of their total monthly income on rent. – Survey conducted by www.money.co.uk

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

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	-	193	-	-	193	3,031
Kuwait	-	154	-	-	154	183
UAE	-	126	27	17	82	381
Qatar	-	49	-	-	49	65
Bahrain	-	42	22	1	19	2
Oman	-	112	-	-	112	4
Total	-	676	49	18	609	3,666

### **Yield Curve & CDS Watch**



3.5 3.0 2.5 2.00 1.69 2.0 1.50 1.5 - 1.25 2020 End Current 3М 6M

## 5-year CDS Spread

Country	Current	2020	52-Week		
Country	Carrent	2020	High	Low	
KSA	61.5	67.4	203.0	60.4	
Abu-Dhabi	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	227.5	217.5	592.5	208.0	
Bahrain	216.7	254.3	496.6	198.4	

#### **Interest Rate Watch**

Deposit Rate	3M Rate	% Spread <sup>c</sup>	% 5YR Rate	10YR Rate
U.S.	0.1	-	0.7	1.3
Kuwait	1.4	1.3	0.6	2.6
KSA**	0.6	0.6	0.6	2.2
UAE	0.1	0.0	0.4	1.4
Qatar	0.1	-0.0	2.8	1.8
Oman	2.2	2.1	2.5	4.8
Bahrain	1.2	1.2	3.7	5.4
Euro Region	-0.6	-0.7	-0.7	-0.4
Last FOMC Meet	ing Date:	Jun 15/16	Next FOMC Mt Date	e: Jul 27/28

## **Commodity Watch**

		MTD		52-Week		
Price	%	%	%	High	Low	
1,801.3	-0.5	1.8	-5.0	2,063.2	1,681.2	
25.2	-1.9	-3.6	-4.5	29.2	22.6	
74.1	0.7	-1.4	43.1	77.2	37.5	
34,301.8	1.8	-2.1	18.3	63,564.5	9,711.0	
1.2	-0.3	-0.7	-3.6	1.2	1.2	
110.5	0.4	-0.5	7.1	111.5	102.7	
0.3	0.1	0.1	-1.0	0.3	0.3	
6.5	0.0	0.4	-0.7	7.0	6.4	
17.7	-4.1	-4.1	-22.2	40.3	15.1	
	25.2 74.1 34,301.8 1.2 110.5 0.3 6.5	Price %   1,801.3 -0.5   25.2 -1.9   74.1 0.7   34,301.8 1.8   1.2 -0.3   110.5 0.4   0.3 0.1   6.5 0.0	Price % %   1,801.3 -0.5 1.8   25.2 -1.9 -3.6   74.1 0.7 -1.4   34,301.8 1.8 -2.1   1.2 -0.3 -0.7   110.5 0.4 -0.5   0.3 0.1 0.1   6.5 0.0 0.4	Price % % %   1,801.3 -0.5 1.8 -5.0   25.2 -1.9 -3.6 -4.5   74.1 0.7 -1.4 43.1   34,301.8 1.8 -2.1 18.3   1.2 -0.3 -0.7 -3.6   110.5 0.4 -0.5 7.1   0.3 0.1 0.1 -1.0   6.5 0.0 0.4 -0.7	Price % % High   1,801.3 -0.5 1.8 -5.0 2,063.2   25.2 -1.9 -3.6 -4.5 29.2   74.1 0.7 -1.4 43.1 77.2   34,301.8 1.8 -2.1 18.3 63,564.5   1.2 -0.3 -0.7 -3.6 1.2   110.5 0.4 -0.5 7.1 111.5   0.3 0.1 0.1 -1.0 0.3   6.5 0.0 0.4 -0.7 7.0	

- Treasury Secretary Janet Yellen warned Congress that her department will need to start "extraordinary measures" on Aug. 2 if lawmakers don't raise the debt ceiling. -  $\it C$
- Retail sales in the UK rose between May and June, boosted by demand for food and drink as millions watched the Euro 2020 football tournament. - BBC

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is requlated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report. For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647. Email: research@markaz.com