

Daily Morning Brief

February 11, 2021

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Thucators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	468	118	0.2	1.6	3.5	5.1	7.3	15
Saudi (TASI)	2,414	8,902	0.1	2.3	2.4	6.2	9.5	22
Q atar(Q E Index)	150	10,529	0.8	0.5	0.9	5.4	2.1	17
A bu Dhabi (A DI)	216	5,667	0.1	1.3	12.3	7.1	6.8	17
Kuw ait All Share Index (PR)	111	5,701	-0.3	-1.4	2.8	5.1	-	21
Kuw ait All Share Index (TR)	111	6,863	-0.3	-1.4	2.8	8.8	-	21
Dubai (DFMGI)	79	2,632	-0.6	-0.8	5.6	-7.4	-2.5	10
Bahrain (BAX)	21	1,463	-0.1	-0.0	-1.8	2.8	4.6	9
O man(Muscat SM)	11	3,560	-0.2	-2.6	-2.7	-10.7	-7.9	9
Developed markets								
MSCI World Index	49,095	2,801	0.1	5.2	4.1	10.5	13.5	28
U.S. (S&P 500)	34,999	3,910	-	5.3	4.1	13.8	16.0	30
U.K. (FTSE)	2,629	6,524	-0.1	1.8	1.0	-3.1	2.7	17
Japan (Topix)	6,910	1,931	0.3	6.7	7.0	3.7	10.0	19
Emerging markets								
MSCIEM Index	7,116	1,423	1.0	7.0	10.2	7.3	14.9	20
China (Shanghai Indx.)	6,718	3,832	1.4	4.9	5.2	5.1	5.8	16
India (Sensex)	1,343	51,309	-	10.9	7.5	14.4	17.4	32

Plus Chin Watch

Blue Chip Watch								
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	1,837	34	-0.1	-0.6	-1.6	-	-	33
SABIC	81	102	0.2	1.0	0.4	-1.2	9.7	-
Saudi Telecom	61	115	0.3	1.8	8.3	16.3	12.5	21
A l-Rajhi Bank	53	79	0.4	9.7	7.7	18.9	19.2	21
NCB	36	45	3.7	7.0	3.8	5.8	12.0	12
United A rab Emir								
ETISALAT	47	20	-0.5	0.2	17.2	4.5	4.2	19
FAB	45	15	0.1	1.5	16.3	9.3	13.3	16
TAQA	44	1	-	-1.4	-0.7	29.4	28.4	53
Intl. Holding Co.	23	47	-	1.0	10.7	220.7	112.1	38
Emirates NBD	20	12	-	-	12.6	11.8	10.4	12
Kuwait								
NBK	19	838	-0.2	-4.0	-0.2	9.4	8.8	26
KFH	18	719	-0.6	-0.4	6.2	17.4	19.5	37
Zain	9	628	-0.8	-1.9	3.6	11.5	13.1	14
Bouby an Bank	6	558	-0.9	-2.3	-1.8	12.3	14.7	58
A gility	5	750	0.1	-0.4	10.9	10.8	24.5	25
Qatar								
Q atar National Bank	43	17	-0.4	-4.8	-4.4	10.6	6.8	14
Industries Qatar	20	12	3.3	2.4	13.1	4.9	4.2	38
Ezdan Holding	12	2	-0.1	1.0	-4.1	22.4	3.6	-
Q atar Islamic Bank	11	17	-	2.1	-1.5	18.1	11.5	14
Masraf Al Ray an	9	4	1.1	1.3	-2.9	2.4	5.4	15

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Bouby an Petrochemical Company	Kuwait	1.3	4.7%	7.6%	12.3%
Samba Financial Group	KSA	17.4	4.5%	9.0%	6.7%
National Commercial Bank	KSA	35.9	3.7%	7.0%	3.8%
Industries Qatar	Q atar	20.4	3.3%	2.4%	13.1%
Q atar Navigation	Q atar	2.4	2.3%	-1.1%	5.7%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Refreshments	UAE	2.7	-4.9%	83.5%	537.2%
Aramex	UAE	1.7	-4.8%	-2.8%	-4.1%
Saudi Arabian Mining Company	KSA	15.0	-2.4%	11.7%	13.1%
Faw az A bdulaziz A lhokair Company	KSA	1.1	-2.3%	-4.4%	-8.6%
Bank Albilad	KSA	5.6	-1.9%	2.9%	-0.7%

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

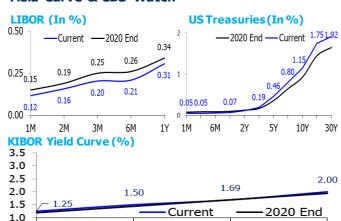
Market News

- Saudi Arabia's GDP grew 2.8% sequentially and fell 3.8% year-on-year in the fourth quarter of
- Saudi Arabia, Oman most exposed to diminishing fiscal uplift from SWF buffers in the GCC -

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,302	206	61	127	18	2,231
Kuwait	166	166	52	57	57	140
UAE	302	122	17	28	77	227
Q atar	85	46	26	16	4	74
Bahrain	1	44	13	4	27	2
O man	2	121	6	14	101	4
Total	3,857	705	175	246	284	2,678

Yield Curve & CDS Watch



3М

5-year CDS Spread

1M

Country	Current	2020	52-Week		
o ounce y	Current		High	Low	
KSA	63.4	67.4	232.4	61.9	
A bu-Dhabi	41.5	39.6	155.0	37.4	
Dubai	110.9	113.8	324.6	94.4	
Kuwait	38.2	38.2	84.0	35.0	
Qatar	42.5	38.6	181.0	37.3	
O man	219.5	217.5	637.0	199.0	
Bahrain	254.4	254.3	508.5	168.9	
Lebanon	-	-	13,893.4	7,798.6	

6M

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.5	1.1
Kuwait	1.0	0.9	0.7	2.6
KSA**	0.5	0.4	0.7	2.2
UAE	0.1	-0.0	0.5	1.3
Q atar	0.6	0.5	3.0	1.7
O man	2.2	2.1	3.2	4.7
Bahrain	1.5	1.4	3.8	4.8
Euro Region	-0.6	-0.6	-0.7	-0.4
Last FOMC Mee	ting Date: Jan	26/27 N	Next FOMC Mt Date	e: Mar 16/17

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
	Price	%	%	%	High	Low	
Gold \$/oz	1,842.2	0.3	-0.2	-2.9	2,063.2	1,469.8	
Silv er \$/oz	27.0	-0.8	-0.0	2.4	29.2	12.0	
IPE Brent \$/bbl	61.5	0.6	10.0	18.7	61.5	19.3	
Bitcoin/USD	44,854.6	-3.5	35.3	54.7	46,505.2	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-	-0.2	-0.8	1.2	1.1	
Yen (1 USD =)	104.6	-	-0.1	1.3	112.1	102.3	
KWD (1 USD =)	0.3	-	-0.2	-0.5	0.3	0.3	
CNY (1 EUR =)	6.5	0.4	0.5	-1.0	7.2	6.4	
CBO E VIX index	22.0	1.7	-33.5	-3.3	82.7	13.7	

- U.S Fed Chair Jerome Powell says low rates are set to continue for a while citing the weak jobs picture - CNBC
- U.S. January budget deficit hits record USD 163 billion as a new round of direct payments to individuals were distributed - Reuters

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