

# 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	471	119	0.9	3.9	3.9	4.5	8.8	15
Saudi (TASI)	2,444	8,931	0.6	2.8	2.8	5.8	10.3	21
Q atar(Q E Index)	155	10,863	-	4.1	4.1	5.7	4.8	18
A bu Dhabi (A DI)	209	5,490	4.0	8.8	8.8	5.9	8.0	16
Kuw ait All Share Index (PR)	110	5,663	0.1	2.1	2.1	4.0	-	20
Kuw ait All Share Index (TR)	110	6,816	0.1	2.1	2.1	7.6	-	20
Dubai (DFMGI)	79	2,726	1.2	9.4	9.4	-8.3	0.8	10
Bahrain (BAX)	21	1,454	0.1	-2.4	-2.4	2.9	4.5	9
O man(Muscat SM)	11	3,644	-	-0.4	-0.4	-10.2	-5.6	9
Developed markets								
MSCI World Index	49,095	2,713	-	0.9	0.9	7.1	12.6	28
U.S. (S&P 500)	33,735	3,768	-	0.3	0.3	10.3	15.1	30
U.K. (FTSE)	2,632	6,721	-0.2	4.0	4.0	-4.6	3.1	18
Japan (Topix)	6,620	1,845	-0.6	2.3	2.3	-0.8	7.2	21
Emerging markets								
MSCIEM Index	7,116	1,359	0.1	5.2	5.2	3.3	14.6	20
China (Shanghai Indx.)	6,557	3,770	0.8	3.5	3.5	1.1	4.6	16
India (Sensex)	1,278	48,564	-1.0	1.7	1.7	11.0	15.2	30

# Plus Chin Watch

Blue Chip Wa								
Companies	M.Cap (USD Bn)	C lose Price-	Change %	MTD %	YTD %	3-Yr C A GR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,863	35	0.4	-0.1	-0.1	-	-	34
SABIC	83	104	-	3.0	3.0	-0.6	11.1	-
Saudi Telecom	62	116	5.4	9.6	9.6	18.1	14.3	22
A I-Rajhi Bank	50	75	0.1	1.2	1.2	17.9	20.2	19
NCB	36	45	1.0	3.9	3.9	5.3	13.0	12
United A rab Emira								
FAB	45	15	7.9	17.1	17.1	10.1	17.0	-
TAQA	44	1	-	-0.7	-0.7	36.7	27.8	53
ETISALAT	43	18	1.9	7.1	7.1	0.5	3.0	18
Intl. Holding Co.	21	42	0.2	0.7	0.7	209.3	115.2	35
Emirates NBD	20	12	0.9	12.1	12.1	12.3	13.3	10
Kuwait								
NBK	19	853	0.4	1.5	1.5	8.5	11.4	23
KFH	18	697	0.1	3.0	3.0	15.6	20.6	33
Zain	9	633	0.5	4.5	4.5	8.4	14.3	14
Bouby an Bank	6	575	0.5	1.2	1.2	15.5	15.7	47
A gility	5	744	1.2	10.1	10.1	8.1	25.5	25
Qatar								
Q atar National Bank	47	19	0.4	4.1	4.1	10.4	10.8	16
Industries Qatar	20	12	1.3	11.8	11.8	3.4	6.5	49
Ezdan Holding	12	2	0.4	-6.3	-6.3	10.9	6.5	-
Q atar Islamic Bank	11	17	-1.8	1.0	1.0	20.6	16.2	14
Masraf Al Ray an	9	5	-0.3	1.1	1.1	3.5	8.0	16

#### Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
O rascom Construction	UAE	1.4	10.0%	9.8%	9.8%
First A bu Dhabi Bank	UAE	44.9	7.9%	17.1%	17.1%
A hli Bank	Q atar	2.6	6.9%	11.7%	11.7%
Dubai Financial Market	UAE	2.6	6.1%	30.1%	30.1%
Saudi Telecom Company	KSA	62.0	5.4%	9.6%	9.6%

#### Top 5 Losers∗ ▼

C ompanies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Yanbu Cement Company	KSA	2.0	-3.2%	15.7%	15.7%
City Cement Company	KSA	1.0	-2.1%	8.8%	8.8%
Q atar Islamic Bank	Q atar	11.2	-1.8%	1.0%	1.0%
Saudia Dairy and Foodstuff Co	KSA	1.5	-1.3%	-4.1%	-4.1%
Saudi Airlines Catering Company	KSA	1.7	-1.1%	1.3%	1.3%

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

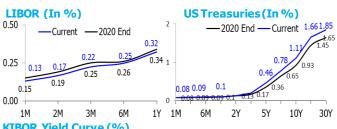
#### **Market News**

- Dubai sees 132% increase in demand for e-commerce licenses in 2020 as a result of the coronavirus pandemic - 2
- Oman will close its land borders for one week from Monday to curb the spread of the coronavirus - Zawy

# Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,721	206	77	111	18	2,619
Kuwait	112	166	56	58	52	118
UAE	269	122	33	8	81	196
Q atar	100	46	22	21	3	73
Bahrain	1	44	14	1	29	2
O man	3	121	11	9	101	3
Total	3,207	705	213	208	284	3,010

## **Yield Curve & CDS Watch**



#### **KIBOR Yield Curve (%)** 3.5 3.0 2.5 1.94 1.69 2.0 1.44 1.5 Current -2020 End ЗМ 6M 1Y

#### 5-year CDS Spread

Country	Current	2020	52-W	52-Week		
	o dirette		High	Low		
KSA	67.4	67.4	232.4	61.9		
A bu-Dhabi	41.6	39.6	155.0	37.4		
Dubai	113.8	113.8	324.6	91.0		
Kuwait	38.2	38.2	84.0	34.3		
Q atar	42.6	38.6	181.0	37.3		
O man	226.5	217.5	637.0	199.0		
Bahrain	254.2	254.3	508.5	160.9		
Lebanon	-	-	13,893.4	4,159.7		

# **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	0.6	2.6
KSA**	1.0	0.9	0.7	2.2
UAE	0.1	-0.0	0.6	1.3
Q atar	0.6	0.5	1.9	1.7
O man	2.2	2.1	3.6	5.5
Bahrain	1.9	1.8	3.9	4.9
Euro Region	-0.6	-0.6	-0.7	-0.5
Last FOMC Me	eting Date: Dec	15/16 Nex	t FOMC Mt Date	e: Jan 26/27

## Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
T T CCTOUS T T CCUIS	Price	%	%	%	High	Low	
Gold \$/oz	1,836.9	0.6	-3.1	-3.1	2,063.2	1,469.8	
Silver\$/oz	25.3	2.4	-3.9	-3.9	29.2	12.0	
IPE Brent \$/bbl	54.8	-0.6	5.7	5.7	65.2	19.3	
Bitcoin/USD	36,617.0	2.2	26.3	26.3	40,667.1	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-	-1.1	-1.1	1.2	1.1	
Yen (1 USD =)	103.7	-0.2	0.4	0.4	112.1	102.3	
KWD (1 USD =)	0.3	0.1	-0.2	-0.2	0.3	0.3	
CNY (1 EUR =)	6.5	0.2	-0.5	-0.5	7.2	6.5	
CBO E VIX index	24.3	-	7.0	7.0	82.7	12.9	

- IMF sees 'high degree of uncertainty' in the global economic outlook and a growing divergence between rich and poor countries - Reuters
- The Bank of Japan will make purchases of risky assets such as ETFs more flexible as the economy comes under a strain due to spike in COVID-19 infections - Reuters

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