

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	539	135	0.1	1.5	18.7	8.0	8.4	15
Saudi (TASI)	2,574	10,548	0.3	1.2	21.4	8.9	10.3	26
Qatar(QE Index)	150	10,731	-0.3	-1.7	2.8	6.5	2.3	18
Abu Dhabi (ADI)	251	6,513	-0.5	7.7	29.1	12.2	8.7	18
Kuwait All Share Index (PR)	122	6,211	0.1	1.6	12.0	9.5	-	22
Kuwait All Share Index (TR)	122	7,621	0.1	1.8	14.2	13.1	-	22
Dubai (DFMGI)	84	2,809	-0.3	7.8	12.7	-1.8	-3.3	14
Bahrain (BAX)	21	1,538	0.4	3.6	3.3	6.7	6.8	9
Oman(Muscat SM)	12	3,836	0.1	2.0	4.9	-5.9	-8.0	10
Developed markets								
MSCI World Index	53,804	2,979	-	1.4	10.8	12.2	12.2	30
U.S. (S&P 500)	37,673	4,204	-	0.5	11.9	15.4	14.9	28
U.K. (FTSE)	2,885	7,023	-	0.8	8.7	-3.0	2.5	18
Japan (Topix)	6,581	1,947	-	2.6	7.9	3.6	7.4	15
Emerging markets								
MSCI EM Index	8,055	1,361	-	1.0	5.4	6.4	11.0	22
China (Shanghai Indx.)	6,701	3,774	-	4.5	3.7	5.4	4.4	14
India (Sensex)	1,357	51,423	-	5.4	7.7	13.4	14.0	29

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	1,883	35	0.1	-0.3	0.9	-	-	35
SABIC	99	124	-0.5	-0.3	21.9	-1.8	8.7	-
Al-Rajhi Bank	69	104	0.6	4.8	40.8	23.1	22.2	22
Saudi Telecom Saudi National Bank	66 64	125 53	1.5 -0.9	-1.9 -6.2	17.5 23.0	12.0 4.3	14.8 14.5	23 14
United Arab Emira	tes							
ETISALAT	52	22	-1.1	3.5	29.7	11.4	4.7	21
FAB	49	16	-2.6	15.6	27.6	11.0	15.5	17
Intl. Holding Co.	47	95	0.5	4.2	125.0	311.1	128.1	42
TAQA	42	1	0.7	1.5	-4.2	4.2	18.1	35
Emirates NBD	23	14	4.6	9.2	32.0	11.1	10.7	13
Kuwait								
KFH	21	745	-0.5	3.0	21.0	24.6	20.6	40
NBK	20	830	1.2	0.9	3.7	9.9	11.3	26
Zain	9	595	0.2	-1.3	-1.8	16.6	11.5	14
Boubyan Bank	7	667	0.8	1.8	23.3	17.9	17.7	68
Agility	7	905	-1.7	5.0	47.3	21.7	28.8	45
Qatar								
Qatar National Bank	44	18	0.3	-1.4	-1.0	3.6	7.7	15
Industries Qatar	21	13	-	-4.3	18.7	8.0	6.1	24
Ezdan Holding	13	2	0.7	1.6	-0.1	27.9	0.9	-
Qatar Islamic Bank	11	17	-	-0.6	1.1	14.7	13.2	14
Masraf Al Rayan	9	4	-0.2	-0.4	-1.8	10.0	6.3	15

Top 5 Gainers* A

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Hotels	UAE	1.1	8.1%	52.1%	42.9%
National Marine Dredging	UAE	2.0	8.0%	27.1%	49.8%
Saudi Research and Media	KSA	2.4	5.0%	21.9%	40.4%
Herfy Food Services Co	KSA	1.1	4.6%	4.6%	7.0%
Fawaz Abdulaziz Alhokair Co	KSA	1.4	3.4%	13.7%	12.8%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
ADNOC	UAE	13.9	-8.1%	-9.7%	9.1%
Agthia Group	UAE	1.4	-3.9%	9.7%	62.6%
Abu Dhabi Islamic Bank	UAE	5.4	-3.0%	13.5%	16.6%
Mabanee Company	Kuwait	2.8	-2.7%	1.6%	14.6%
Dubai Investments	UAE	1.9	-2.3%	8.4%	15.2%

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

- GCC projects market sees modest recovery in Q1 2021 with the value of projects awarded hitting USD 26.3billion $KAMCO\ Invest$
- Saudi Arabia has launched projects worth \$560 million in the Eastern province. Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,212	206	124	62	20	2,282
Kuwait	153	166	58	59	49	215
UAE	435	122	26	29	67	492
Qatar	58	46	21	20	5	95
Bahrain	1	44	22	1	21	2
Oman	4	121	16	10	95	4
Total	3,862	705	267	181	257	3,089

Yield Curve & CDS Watch



3.5 3.0 2.5 2.00 1.69 2.0 1.50 1.5 Current 2020 End 1.0 6M

5-year CDS Spread

Country	Current	2020	52-V	52-Week		
Country	Carrene	2020	High	Low		
KSA	64.4	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	45.5	38.6	177.3	37.3		
Oman	227.0	217.5	592.5	208.0		
Bahrain	216.8	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	1.2	1.1	0.8	2.6
KSA**	0.7	0.6	0.6	2.4
UAE	0.1	-	0.3	1.6
Qatar	0.1	-	3.5	1.9
Oman	2.1	2.1	2.4	4.8
Bahrain	1.6	1.5	3.8	5.4
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	
Trecious Fietuis	Price	%	%	%	High	Low
Gold \$/oz	1,902.6	-	7.6	0.3	2,063.2	1,681.2
Silver \$/oz	27.9	-	7.6	5.8	29.2	17.4
IPE Brent \$/bbl	69.6	-	2.2	32.7	69.6	37.5
Bitcoin/USD	35,677.7	3.0	-38.2	23.1	63,564.5	9,009.3
Currency Watch						
USD (1 EUR =)	1.2	-	1.4	-0.2	1.2	1.1
Yen (1 USD =)	109.8	-	0.5	6.4	110.7	102.7
KWD (1 USD =)	0.3	-	-0.1	-1.0	0.3	0.3
CNY (1 EUR =)	6.4	-	-1.6	-2.4	7.1	6.4
CBOE VIX index	16.7	-	-10.0	-26.4	40.8	16.3

- Japan's consumer confidence slid to 34.1 in May, compared with 34.7 in April, amid prolonged lockdown measures to curb coronavirus infections – Reuters
- China's manufacturing PMI fell to 51.1 in May as raw materials costs grew at their fastest pace in over a decade, weighing on the output of small firms – Reut

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