

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	552	138	0.4	2.3	21.4	8.7	8.5	15
Saudi (TASI)	2,594	10,859	0.6	2.9	25.0	9.8	10.6	27
Qatar(QE Index)	148	10,740	-0.2	-0.1	2.9	6.4	1.5	18
Abu Dhabi (ADI)	256	6,616	-0.5	0.9	31.1	13.4	8.0	17
Kuwait All Share Index (PR)	126	6,419	0.2	3.3	15.7	10.0	-	23
Kuwait All Share Index (TR)	126	7,881	0.2	3.4	18.0	13.7	-	23
Dubai (DFMGI)	85	2,848	-0.1	1.8	14.3	-0.9	-3.3	14
Bahrain (BAX)	21	1,569	0.0	2.7	5.3	6.2	7.0	9
Oman(Muscat SM)	13	4,023	-0.8	4.4	10.0	-4.4	-7.0	10
Developed markets								
MSCI World Index	56,221	2,982	0.9	0.2	10.9	12.1	12.0	30
U.S. (S&P 500)	37,356	4,225	1.4	0.5	12.5	15.3	14.9	27
U.K. (FTSE)	2,851	7,062	0.6	0.6	9.3	-2.8	2.2	18
Japan (Topix)	6,412	1,899	-2.4	-1.2	5.3	2.9	7.9	15
Emerging markets								
MSCI EM Index	8,247	1,351	-0.8	-1.9	4.6	7.5	10.1	22
China (Shanghai Indx.)	6,482	3,699	0.1	-2.4	1.6	6.9	4.1	13
India (Sensex)	1,369	52,574	0.4	1.2	10.1	13.8	14.3	28

Rlue Chin Watch

Blue Chip Wa	atcn									
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	-	-	0.9	-	-	35		
SABIC	97	121	1.0	-2.4	19.5	-1.3	8.1	-		
Al-Rajhi Bank	74	111	2.4	7.2	50.3	25.7	23.8	24		
Saudi Telecom	71	134	0.9	7.2	26.0	15.2	15.4	24		
Saudi National Bank	66	55	1.3	4.1	27.6	4.8	15.8	14		
United Arab Emira										
ETISALAT	53	22	0.5	2.4	31.2	11.4	3.2	21		
FAB	49	16	-1.2	-2.6	27.3	11.2	11.4	17		
Intl. Holding Co.	48	96	-0.1	1.4	129.4	320.1	126.7	43		
TAQA	43	1	-	3.7	-2.8	6.2	21.4	36		
Emirates NBD	24	14	-0.4	0.7	35.0	13.3	11.6	13		
Kuwait										
KFH	22	777	0.3	4.3	26.2	25.4	22.2	42		
NBK	20	844	0.1	1.7	5.5	9.4	12.8	27		
Zain	8	586	-0.3	-1.5	-3.3	12.6	11.2	14		
Boubyan Bank	8	716	0.4	6.7	32.4	21.1	20.3	73		
Agility	7	942	1.7	2.5	53.3	21.2	29.0	47		
Qatar										
Qatar National Bank	44	18	-0.3	0.6	-0.2	5.4	6.8	15		
Industries Qatar	22	13	-0.3	2.7	22.0	7.4	5.7	25		
Ezdan Holding	12	2	-1.4	-2.9	-3.0	28.6	-1.2	-		
Qatar Islamic Bank	11	17	-0.4	-1.2	-0.1	13.5	12.3	14		
Masraf Al Rayan	9	4	-0.0	-	-1.8	8.7	5.5	15		

Top 5 Gainers* A

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Media Group	KSA	3.5	3.4%	35.1%	108.7%
Al Rajhi Bank	KSA	73.7	2.4%	7.2%	50.3%
Jarir Marketing Company	KSA	7.1	2.0%	5.7%	28.0%
National Agriculture Development Co	KSA	1.1	2.0%	1.5%	38.3%
Ahli Bank	Qatar	2.4	1.8%	-1.3%	7.3%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Burgan Bank	Kuwait	2.1	-3.1%	5.0%	12.4%
Air Arabia	UAE	1.7	-2.2%	-1.5%	5.5%
Advanced Petrochemical Co	KSA	4.3	-2.1%	-9.0%	11.2%
Aldrees Petroleum	KSA	1.4	-2.0%	8.9%	32.1%
Al Hammadi Company	KSA	1.2	-1.5%	12.3%	32.9%

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

- Project awards in the GCC, which had been declining in the past few years, have spiked in recent months due to higher construction activity in Qatar and Kuwait – Z
- Abu Dhabi's non-oil foreign trade reached AED201.2 billion in 2020, with imports worth AED92.5 billion, exports worth AED73.46 billion, and re-exports worth AED35.26 billion - Zawya

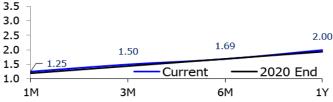
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,944	206	110	72	24	3,097
Kuwait	219	166	44	73	49	221
UAE	362	122	15	34	73	510
Qatar	69	46	12	31	3	84
Bahrain	2	44	21	3	20	2
Oman	4	121	6	24	91	4
Total	3,600	705	208	237	260	3,918

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current	2020	High	Low	
KSA	61.5	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	44.8	38.2	64.6	38.9	
Qatar	40.6	38.6	177.3	37.3	
Oman	226.0	217.5	592.5	208.0	
Bahrain	216.7	254.3	496.6	198.4	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.9	1.5
Kuwait	1.2	1.1	0.5	2.6
KSA**	0.6	0.5	0.6	2.3
UAE	0.1	-	0.3	1.6
Qatar	0.1	-	2.8	1.9
Oman	2.1	2.0	2.3	4.7
Bahrain	1.3	1.2	3.8	5.4
Euro Region	-0.6	-0.6	-0.6	-0.2
Last FOMC Mee	ting Date: June	15/16 N∈	ext FOMC Mt Date	: July 27/28

Commodity Watch

Precious Metals	Close	Change %	MTD	YTD	52-Week		
T T CCTOUS T TCCUIS	Price		%	%	High	Low	
Gold \$/oz	1,782.9	1.1	-6.5	-6.0	2,063.2	1,681.2	
Silver \$/oz	25.9	0.6	-7.5	-1.6	29.2	17.5	
IPE Brent \$/bbl	74.9	1.9	8.0	44.6	74.9	37.5	
Bitcoin/USD	31,634.2	-11.1	-15.3	9.1	63,564.5	9,009.3	
Currency Watch							
USD (1 EUR =)	1.2	0.5	-2.5	-2.4	1.2	1.1	
Yen (1 USD =)	110.3	0.1	0.7	6.8	110.7	102.7	
KWD (1 USD =)	0.3	-0.2	0.0	-1.1	0.3	0.3	
CNY (1 EUR =)	6.5	0.2	1.5	-0.9	7.1	6.4	
CBOE VIX index	17.9	-	-13.6	-21.4	40.3	15.7	

- The global GDP has surpassed its pre-pandemic peak attained in fourth quarter of 2019 in the second quarter of this year - IHS Markit
- European Central Bank President Christina Lagarde said Eurozone growth could rebound quicker than expected as consumers begin spending again - Re

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