

Daily Morning Brief

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	493	125	0.3	4.6	9.8	6.4	6.4	15
Saudi (TASI)	2,528	9,660	0.2	5.6	11.2	7.7	8.6	25
Q atar(Q E Index)	147	10,295	0.5	1.5	-1.4	5.4	-0.3	18
A bu Dhabi (A DI)	220	5,749	0.7	1.5	13.9	8.2	5.1	17
Kuw ait All Share Index (PR)	112	5,774	0.3	2.2	4.1	5.1	-	22
Kuw ait All Share Index (TR)	112	6,952	0.3	2.2	4.1	8.8	-	22
Dubai (DFMGI)	77	2,621	0.1	2.7	5.2	-6.4	-5.0	13
Bahrain (BAX)	21	1,466	0.3	-0.0	-1.6	2.7	4.7	9
O man(Muscat SM)	12	3,743	0.4	3.6	2.3	-8.5	-6.8	9
Developed markets								
MSCI World Index	52,069	2,824	0.1	3.5	5.0	9.8	11.4	28
U.S. (S&P 500)	35,499	3,963	-0.2	4.0	5.5	12.9	14.1	30
U.K. (FTSE)	2,743	6,804	0.8	4.9	5.3	-1.7	1.9	19
Japan (Topix)	6,792	1,982	0.6	6.3	9.8	4.5	8.1	19
Emerging markets								
MSCIEM Index	8,108	1,349	0.7	0.7	4.5	3.6	10.3	23
China (Shanghai Indx.)	6,294	3,613	0.8	-1.8	-0.8	1.8	3.2	15
India (Sensex)	1,331	50,364	-0.1	2.6	5.5	14.9	15.1	31

Plus Chin Watch

Blue Chip Watch								
Companies	M.Cap (USD Bn)	C lose Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,904	36	-	3.6	2.0	-	-	34
SABIC	89	111	0.4	7.7	9.9	0.4	7.5	-
Saudi Telecom	64	96	-0.1	7.6	30.7	26.4	22.5	23
A l-Rajhi Bank	63	119	0.2	1.4	12.3	13.2	11.5	21
NCB	41	52	0.2	9.6	19.5	6.5	13.1	14
United A rab Emir								
ETISALAT	50	21	1.5	2.9	23.9	5.7	3.0	20
FAB	44	15	0.7	-	14.0	10.1	9.6	16
TAQA	43	1	0.7	-	-3.5	23.4	25.9	40
Intl. Holding Co.	25	50	1.0	5.5	17.9	225.9	111.6	31
Emirates NBD	20	12	1.3	4.9	13.6	5.1	9.0	12
Kuwait								
NBK	20	866	0.6	5.0	3.1	8.7	8.9	27
KFH	19	747	-0.3	3.5	10.3	18.9	19.4	39
Zain	9	618	-	-1.4	2.0	9.9	10.2	14
Bouby an Bank	6	596	1.0	8.0	4.9	15.0	13.7	62
A gility	5	713	2.7	8.0	5.5	8.5	21.5	34
Qatar								
Q atar National Bank	44	18	0.5	3.1	-1.9	9.0	6.4	15
Industries Qatar	20	12	0.8	3.3	9.9	4.7	2.1	37
Ezdan Holding	11	2	1.5	0.3	-11.3	17.5	-3.0	-
Q atar Islamic Bank	10	16	-0.2	3.3	-5.8	17.8	9.2	13
Masraf Al Ray an	9	4	-0.4	-5.0	-7.7	4.7	3.1	14

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Rabigh Refining and Petrochemical Co	KSA	4.0	9.9%	21.2%	25.0%
Emaar The Economic City	KSA	2.7	6.8%	31.0%	29.4%
Saudi Kayan Petrochemical Co	KSA	6.6	5.8%	10.9%	15.1%
Qatar Insurance Co	Q atar	2.3	5.4%	11.6%	7.8%
Dar Al Arkan Real Estate	KSA	2.7	3.6%	9.5%	9.5%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
A hli Bank	Q atar	2.5	-2.1%	-6.8%	7.9%
Doha Bank	Q atar	1.9	-2.1%	-0.9%	-4.7%
Saudi Pharmaceutical Industries	KSA	1.3	-2.0%	-1.9%	0.8%
Etihad Etisalat	KSA	6.1	-2.0%	3.6%	4.2%
United Electronics Co	KSA	1.5	-1.6%	2.4%	11.4%

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 economy shrank 3.9% year on year in Q4 2020, but rose 2.5% from that of the previous quarter -
- Abu Dhabi asks banks to pay \$800mln for airport project guarantees, a move which could pressure balance sheets of banks - Zawy

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed ompanie	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	4,380	206	59	131	16	3,583
Kuwait	135	166	42	55	69	149
UAE	257	122	22	25	75	292
Q atar	71	46	22	19	5	74
Bahrain	2	44	16	4	24	3
O man	2	121	14	13	94	3
Total	4,847	705	175	247	283	4,105

Yield Curve & CDS Watch



3.5 3.0 2.5 1.94 1.69 2.0 1.50 1.25 1.5 2020 End Current зМ 6M

5-year CDS Spread

Country	Current	2020	52-Week		
S S diritary	0 4.1.01.10		High	Low	
KSA	66.4	67.4	232.4	60.4	
A bu-D habi	41.6	39.6	155.0	37.4	
Dubai	110.9	113.8	324.6	110.9	
Kuwait	39.2	38.2	64.6	38.9	
Qatar	45.5	38.6	181.0	37.3	
O man	228.0	217.5	637.0	208.0	
Bahrain	254.5	254.3	508.5	254.2	
Lebanon	-	-	13,893.4	9,664.6	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.6
Kuwait	1.1	1.0	1.2	2.6
KSA**	0.5	0.4	0.9	2.6
UAE	0.1	-0.0	0.5	1.8
Q atar	0.6	0.5	3.4	2.2
O man	2.2	2.1	3.1	4.9
Bahrain	1.2	1.1	3.2	5.4
Euro Region	-0.6	-0.6	-0.6	-0.3
Last FOMC Mee	eting Date: Jar	n 26/27 N	lext FOMC Mt Date	e: Mar 16/17

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week	
	Price	%	%	%	High	Low
Gold \$/oz	1,730.9	-0.1	-0.1	-8.7	2,063.2	1,469.8
Silv er \$/oz	26.0	-1.1	-2.5	-1.5	29.2	12.0
IPE Brent \$/bbl	68.4	-0.7	3.4	32.0	69.6	19.3
Bitcoin/USD	56,908.3	2.3	25.8	96.3	61,165.2	5,325.0
Currency Watch						
USD (1 EUR =)	1.2	-0.2	-1.4	-2.6	1.2	1.1
Yen (1 USD =)	109.0	-0.1	2.3	5.6	111.2	102.7
KWD (1 USD =)	0.3	-0.1	-0.3	-0.7	0.3	0.3
CNY (1 EUR =)	6.5	0.1	0.5	-0.3	7.2	6.4
CBO E VIX index	19.8	-1.2	-29.2	-13.0	76.5	19.8

- U.S. Federal Open Market Committee, which sets monetary policy will meet over the next two days and is likely to keep rates constant - Reuters
- The decision to suspend the use of AstraZeneca Covid-19 vaccine by some European countries will delay economic recovery in the EU region - CNBC

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