

Daily Morning Brief

February 22, 2021

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Thuicators -	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	473	119	0.5	2.5	4.5	5.1	6.5	15
Saudi (TASI)	2,442	9,086	0.7	4.4	4.6	6.5	8.9	23
Q atar(Q E Index)	146	10,267	-0.1	-2.0	-1.6	4.1	0.7	18
A bu Dhabi (A DI)	214	5,657	0.2	1.1	12.1	7.3	5.7	16
Kuw ait All Share Index (PR)	111	5,690	-	-1.5	2.6	4.9	-	21
Kuw ait All Share Index (TR)	111	6,851	-	-1.5	2.6	8.5	-	21
Dubai (DFMGI)	77	2,568	-0.3	-3.2	3.1	-7.9	-3.9	13
Bahrain (BAX)	21	1,486	0.3	1.6	-0.3	3.2	4.6	9
O man(Muscat SM)	11	3,566	-	-2.4	-2.5	-10.5	-8.0	9
Developed markets								
MSCI World Index	50,812	2,806	-	5.4	4.3	9.4	12.8	28
U.S. (S&P 500)	34,954	3,907	-	5.2	4.0	12.5	15.1	30
U.K. (FTSE)	2,703	6,624	-	3.4	2.5	-2.9	2.5	17
Japan (Topix)	6,828	1,929	-	6.6	6.9	3.1	8.5	19
Emerging markets								
MSCIEM Index	8,041	1,430	-	7.6	10.7	5.5	14.2	20
China (Shanghai Indx.)	6,746	3,875	-	6.1	6.4	4.0	4.8	16
India (Sensex)	1,336	50,890	-	9.9	6.6	14.2	17.1	32

Plus Chin Watch

Blue Chip Wa	atch									
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 A rabia Saudi A rabia									
Saudi Aramco	1,853	35	-	0.3	-0.7	-	-	33		
SABIC	82	103	1.0	2.2	1.6	-0.5	7.7	-		
Saudi Telecom	62	116	0.7	3.0	9.6	15.3	12.1	21		
A l-Rajhi Bank	56	84	1.0	16.5	14.4	20.1	19.1	20		
NCB	36	46	0.3	8.3	5.1	4.7	11.9	12		
United A rab Emir										
ETISALAT	47	20	0.8	0.7	17.8	4.6	3.6	19		
FAB	44	15	0.4	1.2	16.0	9.6	13.3	16		
TAQA	41	1	-2.9	-6.9	-6.2	21.1	25.1	39		
Intl. Holding Co.	23	47	-	1.7	11.4	219.9	107.6	39		
Emirates NBD	20	12	0.4	-0.9	11.7	11.1	10.3	12		
Kuwait										
NBK	19	835	0.4	-4.4	-0.6	8.3	8.4	26		
KFH	18	720	-	-0.3	6.4	17.5	17.9	38		
Zain	9	623	0.2	-2.7	2.8	11.0	11.9	14		
Bouby an Bank	5	546	-	-4.4	-3.9	12.0	13.7	57		
A gility	5	723	-0.6	-4.0	7.0	9.3	23.3	24		
Qatar										
Q atar National Bank	42	17	2.4	-6.5	-6.1	9.7	6.0	14		
Industries Qatar	20	12	-0.6	0.4	10.9	3.5	1.9	37		
Ezdan Holding	12	2	-3.8	-4.0	-8.8	17.5	1.8	-		
Q atar Islamic Bank	11	17	0.9	1.8	-1.8	19.1	11.8	14		
Masraf Al Ray an	9	4	-0.2	-1.2	-5.2	1.2	3.9	15		

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Knowledge Economic City Company	KSA	1.4	10.0%	34.3%	30.0%
Halwani Brothers Company	KSA	1.0	6.3%	16.6%	36.9%
Saudi Real Estate Company	KSA	1.0	4.6%	7.5%	5.6%
A hli Bank	Q atar	2.6	3.9%	9.4%	14.6%
Emaar The Economic City	KSA	2.2	3.9%	8.0%	4.6%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ezdan Holding Group	Q atar	11.8	-3.8%	-4.0%	-8.8%
A bu Dhabi National Energy Company	UAE	41.3	-2.9%	-6.9%	-6.2%
Damac Properties Dubai	UAE	2.0	-2.5%	-11.2%	-8.5%
V odafone Q atar	Q atar	1.7	-2.3%	0.6%	9.2%
Emaar Dev elopment	ÜAE	2.9	-2.2%	-9.3%	-4.7%

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

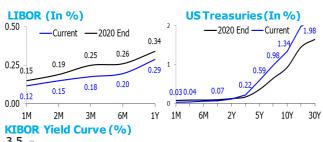
Market News

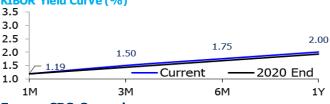
- Saudi Arabia's non-oil GDP is expected to increase by 3% in 2021 after a contraction of 2.7% in 2020 supported by the large projects lead by the Public Investment Fund - II
- UAE continues to be a favored destination for expats with over 93% of UAE residents proud to live in the country, a survey of both Emiratis and expats has revealed.— Z

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,045	206	118	66	22	2,547
Kuwait	89	166	38	71	57	146
UAE	240	122	18	30	74	243
Q atar	47	46	10	32	4	69
Bahrain	2	44	16	5	23	2
O man	2	121	7	12	102	4
Total	3,425	705	207	216	282	3,012

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-W	52-Week		
Country	Current	2020	High	Low		
KSA	63.4	67.4	232.4	61.9		
A bu-D habi	41.5	39.6	155.0	37.4		
Dubai	110.9	113.8	324.6	97.7		
Kuwait	39.2	38.2	84.0	35.0		
Q atar	42.5	38.6	181.0	37.3		
Oman	223.5	217.5	637.0	202.0		
Bahrain	254.5	254.3	508.5	169.5		
Lebanon	-	-	13,893.4	9,664.6		

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate		
U.S.	0.1	-	0.6	1.4		
Kuwait	1.4	1.3	0.7	2.6		
KSA**	0.5	0.4	0.8	2.3		
UAE	0.1	-0.0	0.5	1.5		
Q atar	0.6	0.5	3.1	1.9		
Oman	2.2	2.1	3.2	5.0		
Bahrain	1.9	1.8	3.8	5.0		
Euro Region	-0.6	-0.6	-0.6	-0.3		
Last FOMC Meeting Date: Jan 26/27 Next FOMC Mt Date: Mar 16/17						

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
r i ecious rietais	Price	%	%	%	High	Low	
Gold \$/oz	1,782.3	-	-3.5	-6.0	2,063.2	1,469.8	
Silv er \$/oz	27.2	-	0.8	3.2	29.2	12.0	
IPE Brent \$/bbl	62.9	-	12.6	21.4	64.3	19.3	
Bitcoin/USD	57,492.9	2.8	73.5	98.3	57,492.9	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-	-0.2	-0.8	1.2	1.1	
Yen (1 USD =)	105.4	-	0.7	2.1	111.2	102.3	
KWD (1 USD =)	0.3	-	-0.2	-0.5	0.3	0.3	
CNY (1 EUR =)	6.5	-	0.5	-1.1	7.2	6.4	
CBO E VIX index	22.1	-	-33.4	-3.1	82.7	20.0	

- Global dividend payments could rebound by as much as 5% this year, led by a recovery by banking after Central banks eased bans on dividends and buybacks - R
- UK businesses have the strongest hiring intentions in a year and fewer are planning to make redundancies as the economic outlook has brightened over the past three months -

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