

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	555	139	-	-0.1	22.2	8.2	8.7	15
Saudi (TASI)	2,581	10,959	-0.1	-0.2	26.1	9.6	11.0	27
Q atar(Q E Index)	149	10,866	0.8	1.3	4.1	5.5	1.7	18
A bu Dhabi (A DI)	270	6,970	-0.2	2.0	38.1	14.7	8.8	18
Kuw ait All Share Index (PR)	125	6,388	0.6	0.0	15.2	7.6	-	23
Kuw ait All Share Index (TR)	125	7,849	0.6	0.0	17.6	11.2	-	23
Dubai (DFMGI)	83	2,782	-0.0	-1.0	11.6	-1.1	-3.8	14
Bahrain (BAX)	21	1,578	0.3	-0.6	5.9	5.7	6.5	9
O man(Muscat SM)	13	4,110	-0.3	1.1	12.3	-3.1	-6.7	11
Developed markets								
MSCI World Index	56,221	3,050	0.2	1.1	13.4	12.7	12.9	30
U.S. (S&P 500)	38,951	4,358	0.3	1.4	16.0	16.1	15.4	29
U.K. (FTSE)	2,860	7,151	0.7	1.6	10.7	-2.4	1.6	18
Japan (Topix)	6,511	1,938	-0.9	-0.3	7.4	4.2	9.9	15
Emerging markets								
MSCIEM Index	8,247	1,341	-0.4	-2.5	3.8	7.6	10.1	22
China (Shanghai Indx.)	6,504	3,725	0.7	-1.0	2.3	8.1	3.6	13
India (Sensex)	1,366	53,055	0.4	1.1	11.1	13.9	14.4	28

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	1,864	35	-	-0.4	-0.1	-	-	35			
SABIC	95	119	-0.5	-2.3	17.4	-1.8	8.0	-			
A I-Rajhi Bank	74	111	-0.9	-0.2	50.5	25.2	24.0	24			
Saudi Telecom	69	129	0.6	-2.1	21.5	14.4	14.9	23			
Saudi National Bank	68	57	-0.7	-0.7	31.9	5.8	16.5	15			
United Arab Emira											
Intl. Holdings Co.	63	126	0.2	6.1	200.7	358.5	139.6	56			
ETISALAT	52	22	-0.5	0.4	30.7	9.2	3.1	21			
FAB	49	17	-0.5	-1.1	28.1	10.6	9.8	18			
TAQA	42	1	0.7	-2.2	-5.6	4.3	21.2	35			
Emirates NBD	23	13	2.3	1.1	30.1	11.6	10.8	13			
Kuwait											
KFH	21	755	-0.1	-0.5	22.7	19.0	21.5	41			
NBK	20	857	0.7	0.9	7.1	7.5	13.5	27			
Zain	8	588	0.2	-0.2	-3.0	6.9	11.6	14			
Bouby an Bank	8	748	0.7	2.2	38.3	21.0	21.7	77			
A gility	7	930	1.0	1.3	51.3	17.2	29.5	46			
Qatar											
Q atar National Bank	45	18	0.8	0.2	0.8	4.7	6.9	15			
Industries Qatar	22	14	1.6	2.8	25.3	6.6	6.8	25			
Ezdan Holding	12	2	0.7	-0.7	-7.5	26.2	-2.1	-			
Q atar Islamic Bank	11	17	-0.1	0.1	1.2	13.2	12.3	14			
Masraf Al Ray an	9	4	-	0.0	-1.5	7.7	5.5	15			

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Kuwait	Kuwait	3.6	10.0%	8.9%	10.0%
Rabigh Refining	KSA	6.3	7.4%	14.7%	95.0%
Al Moammar Information Systems	KSA	1.1	5.1%	29.3%	113.4%
Saudi Industrial Investment Group	KSA	4.3	4.7%	2.6%	31.0%
Q atar Gas Transport	Q atar	4.8	4.6%	6.7%	0.6%

Top 5 Losers∗ ▼

C ompanies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mashreqbank	UAE	3.0	-7.5%	-7.5%	-8.7%
Emaar Properties	UAE	7.9	-2.2%	-3.1%	14.2%
Saudi Ground Services	KSA	1.7	-2.0%	-4.8%	7.3%
Emaar Malls	UAE	7.0	-2.0%	-3.4%	7.7%
Bank Muscat	O man	4.0	-1.8%	1.9%	20.1%
Emaar Malls	UAE	7.0 4.0	-2.0%	-3.4% 1.9%	7.7

CAGR — Compounded annual growth rate | ADTV — Average daily traded value | M. Cap - Market capitalization TTM — Trailing twise months | YTD — Year to date | * Mcap > USD 1bn Note: **12pr for Saud Arabia; TR = Total Return | PR = Price Return; Total Return is Price Return + Dividend Return

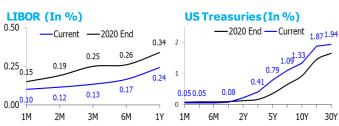
Market News

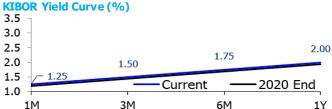
- outraise the governments having raised close to \$50 billion in H1 2021 Za
- Saudi PIF-owned Sanabil Investments which invests in Saudi start-ups, to hike share capital to

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,832	206	61	125	20	3,480
Kuwait	105	166	71	43	52	205
UAE	357	122	23	29	70	437
Q atar	65	46	22	22	2	77
Bahrain	2	44	24	1	19	1
O man	4	121	12	22	87	4
Total	3,366	705	213	242	250	4,203

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
o ounce,	o an one	2020	High	Low	
KSA	61.5	67.4	203.0	60.4	
A bu-D habi	45.6	39.6	148.9	37.4	
Dubai	109.9	113.8	312.8	104.9	
Kuwait	44.8	38.2	49.3	38.9	
Q atar	40.7	38.6	177.3	37.3	
O man	224.5	217.5	592.5	208.0	
Bahrain	216.6	254.3	496.6	198.4	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.3
Kuwait	1.2	1.1	0.4	2.6
KSA**	0.6	0.5	0.7	2.3
UAE	0.1	0.0	0.3	1.5
Qatar	0.1	-0.0	2.8	1.9
Oman	2.1	2.0	2.4	4.8
Bahrain	1.1	1.0	3.7	5.4
Euro Region	-0.6	-0.6	-0.6	-0.3
Last FOMC Me	eting Date: June	15/16 Ne	xt FOMC Mt Date	e: July 27/28

Commodity Watch

Close	Change	MTD	YTD	52-Week		
Price	%	%	%	High	Low	
1,803.4	0.4	1.9	-4.9	2,063.2	1,681.2	
26.1	-0.0	0.1	-0.9	29.2	18.7	
73.4	-1.5	-2.3	41.8	77.2	37.5	
33,882.5	-1.1	-3.3	16.9	63,564.5	9,132.9	
1.2	-0.3	-0.6	-3.5	1.2	1.1	
110.7	-	-0.4	7.2	111.5	102.7	
0.3	-	0.2	-0.9	0.3	0.3	
6.5	-0.1	0.2	-0.8	7.0	6.4	
16.2	-1.5	-1.5	-28.8	40.3	15.1	
	Price 1,803.4 26.1 73.4 33,882.5 1.2 110.7 0.3 6.5	Price % 1,803.4 0.4 26.1 -0.0 73.4 -1.5 33,882.5 -1.1 1.2 -0.3 110.7 - 0.3 - 6.5 -0.1	Price % % 1,803.4 0.4 1.9 26.1 -0.0 0.1 73.4 -1.5 -2.3 33,882.5 -1.1 -3.3 1.2 -0.3 -0.6 110.7 - -0.4 0.3 - 0.2 6.5 -0.1 0.2	Price % % % 1,803.4 0.4 1.9 -4.9 26.1 -0.0 0.1 -0.9 73.4 -1.5 -2.3 41.8 33,882.5 -1.1 -3.3 16.9 1.2 -0.3 -0.6 -3.5 110.7 - -0.4 7.2 0.3 - 0.2 -0.9 6.5 -0.1 0.2 -0.8	Price % % High 1,803.4 0.4 1.9 -4.9 2,063.2 26.1 -0.0 0.1 -0.9 29.2 73.4 -1.5 -2.3 41.8 77.2 33,882.5 -1.1 -3.3 16.9 63,564.5 1.2 -0.3 -0.6 -3.5 1.2 110.7 - -0.4 7.2 111.5 0.3 - 0.2 -0.9 0.3 6.5 -0.1 0.2 -0.8 7.0	

- Total GCC debt issuances to fall short of last year's \$149 billion. Corporates are expected to BlackRock Inc said it has raised over \$250 million for its climate finance fund to invest in select countries in Asia, Latin America, and Africa - Reuters
 - $\label{thm:condition} \text{US Fed will take action if inflation} \ \text{or} \ \text{other risks materialized, according to the minutes of}$ the central bank's June policy meeting - Reuters

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