2.00

2020 End



Daily Morning Brief

Equity Watch

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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	554	139	-	2.6	21.9	8.4	8.6	15
Saudi (TASI)	2,590	10,894	-	3.3	25.4	9.3	10.7	27
Qatar(QE Index)	151	10,767	-0.1	0.2	3.2	6.4	1.6	18
Abu Dhabi (ADI)	257	6,643	-0.1	1.3	31.7	13.6	8.1	18
Kuwait All Share Index (PR)	127	6,464	0.3	4.1	16.5	9.9	-	23
Kuwait All Share Index (TR)	127	7,936	0.3	4.1	18.9	13.6	-	23
Dubai (DFMGI)	86	2,868	0.4	2.5	15.1	0.0	-3.2	14
Bahrain (BAX)	21	1,579	0.4	3.4	6.0	6.6	7.1	9
Oman(Muscat SM)	13	4,048	0.3	5.1	10.6	-4.1	-6.9	10
Developed markets								
MSCI World Index	56,221	2,998	-0.1	0.7	11.4	12.9	13.3	30
U.S. (S&P 500)	38,067	4,242	-0.1	0.9	12.9	16.0	15.8	28
U.K. (FTSE)	2,862	7,074	-0.2	0.7	9.5	-2.0	2.9	18
Japan (Topix)	6,557	1,949	-0.5	1.4	8.0	4.1	10.1	15
Emerging markets								
MSCI EM Index	8,247	1,360	1.0	-1.1	5.4	8.3	11.0	22
China (Shanghai Indx.)	6,527	3,738	0.2	-1.4	2.7	7.7	4.6	13
India (Sensex)	1,358	52,306	-0.5	0.7	9.5	13.8	14.7	28

Blue Chin Watch

Blue Chip wa	atti							
Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia	(000 011)	11100	70	70	,,	Crioit	Criore	
Saudi Aramco	1,877	35	-0.3	-0.3	0.6	-	-	35
SABIC	97	121	-0.8	-2.6	19.3	-1.9	8.0	-
Al-Rajhi Bank	73	110	-0.4	6.2	48.9	24.5	23.6	24
Saudi Telecom Saudi National Bank	70 68	130 57	-1.8 0.5	4.7 7.3	23.0 31.5	13.2 5.1	14.9 16.5	24 15
United Arab Emira	ites							
ETISALAT	52	22	-0.5	2.0	30.8	11.1	3.1	21
FAB	49	17	0.1	-1.5	28.7	11.4	11.6	18
Intl. Holding Co.	48	97	0.1	2.3	131.3	321.2	127.1	43
TAQA	43	1	-	3.7	-2.8	7.1	21.4	36
Emirates NBD	24	14	-0.4	0.4	34.5	13.6	11.5	13
Kuwait								
KFH	22	776	-0.1	4.2	26.1	24.7	22.1	42
NBK	20	850	0.4	2.4	6.2	9.6	13.0	27
Zain	8	587	0.9	-1.3	-3.1	11.4	11.2	14
Boubyan Bank	8	726	0.8	8.2	34.2	21.9	20.6	74
Agility	7	962	-0.5	4.7	56.5	21.9	29.6	48
Qatar								
Qatar National Bank	46	18	1.7	2.3	1.5	6.0	7.1	16
Industries Qatar	22	13	-0.8	1.9	21.0	7.8	5.5	25
Ezdan Holding	12	2	-2.3	-5.3	-5.4	28.1	-1.7	-
Qatar Islamic Bank	11	17	-1.0	-1.1	-	13.4	12.3	14
Masraf Al Rayan	9	4	0.1	0.1	-1.7	8.7	5.5	15

Top 5 Gainers*

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar The Economic City	KSA	2.9	8.7%	14.9%	40.7%
Saudi Research and Media Group	KSA	4.1	6.3%	56.9%	142.3%
Alujain Holding Corporation	KSA	1.1	5.0%	3.7%	25.4%
Fawaz Abdulaziz Alhokair Company	KSA	1.5	3.6%	5.2%	19.0%
Dar Al Arkan Real Estate Development	KSA	3.1	3.1%	2.9%	23.1%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ezdan Holding Group	Qatar	12.2	-2.3%	-5.3%	-5.4%
Saudi Ceramic	KSA	1.2	-2.0%	-0.2%	62.7%
Saudi Telecom	KSA	69.5	-1.8%	4.7%	23.0%
Aldrees Petroleum	KSA	1.3	-1.6%	6.2%	28.9%
Qatar Navigation	Qatar	2.3	-1.4%	0.0%	3.0%

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

- The UAE retail e-commerce market reached a record \$3.9 billion in 2020, a 53 percent yearover-year increase driven by the COVID-19-led digital shift - Zawya
- The capital adequacy ratio (CAR) of listed banks in the GCC rose to 18.7% in 2020 from 18.4% in 2019 while net profits shrank to \$25.4 billion from \$36.6 billion in 2019 - Mubas

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,782	206	78	107	21	3,244
Kuwait	226	166	65	50	51	216
UAE	367	122	24	19	79	512
Qatar	75	46	13	31	2	85
Bahrain	3	44	24	-	20	2
Oman	4	121	22	6	93	4
Total	4,456	705	226	213	266	4,062

Yield Curve & CDS Watch



3.5 3.0 2.5 1.75 2.0 1.50 1.5 1.25

3М

5-year CDS Spread

1M

Country	Current	2020	52-Week		
Courtery	Carrent	2020	High	Low	
KSA	61.5	67.4	203.0	60.4	
Abu-Dhabi	45.6	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	223.5	217.5	592.5	208.0	
Bahrain	216.6	254.3	496.6	198.4	

Current

6M

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	0.4	2.6
KSA**	0.5	0.4	0.6	2.3
UAE	0.1	=	0.4	1.6
Qatar	0.1	-	2.7	1.9
Oman	2.1	2.0	2.3	4.8
Bahrain	1.2	1.2	3.7	5.4
Euro Region	-0.6	-0.6	-0.6	-0.2
Last FOMC Mee	ting Date: June	15/16 Nex	t FOMC Mt Date	: July 27/28

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
riecious riecais	Price	%	%	%	High	Low	
Gold \$/oz	1,778.7	-	-6.7	-6.2	2,063.2	1,681.2	
Silver \$/oz	25.9	0.4	-7.8	-1.9	29.2	17.5	
IPE Brent \$/bbl	75.2	0.5	8.5	45.2	75.2	37.5	
Bitcoin/USD	33,652.3	3.4	-9.9	16.1	63,564.5	9,009.3	
Currency Watch							
USD (1 EUR =)	1.2	-0.1	-2.5	-2.4	1.2	1.1	
Yen (1 USD =)	110.9	0.3	1.3	7.5	110.9	102.7	
KWD (1 USD =)	0.3	-0.2	-0.0	-1.1	0.3	0.3	
CNY (1 EUR =)	6.5	-0.1	1.6	-0.8	7.1	6.4	
CBOE VIX index	16.3	-2.0	-2.6	-28.3	40.3	15.7	

- U.S. Treasury Secretary Janet Yellen said that inflation should retreat by year end from its current elevated level as supply bottlenecks get worked out - Reutel
- US President Joe Biden will meet a bipartisan group of U.S. senators to discuss an infrastructure bill as he looks to push the spending package through Congress – *Reuters*

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