

Daily Morning Brief

Equity Watch

Saudi (TASI) 2,560 10,319 -0.2 -1.0 18.7 8.7 9	9 15 7 25
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	7 25
Optor(OE Indov) 147 10 516 1 2 2 6 0 9 5 1 1	, 23
Qatal(QE flidex) 147 10,510 -1.5 -5.0 0.6 5.1 1	6 18
Abu Dhabi (ADI) 256 6,615 1.0 9.4 31.1 12.9 9	1 18
Kuwait All Share Index (PR) 124 6,270 -0.4 2.6 13.0 9.8	23
Kuwait All Share Index (TR) 124 7,686 -0.4 2.6 15.1 13.5	23
Dubai (DFMGI) 83 2,788 - 7.0 11.9 -1.9 -3	.6 13
Bahrain (BAX) 21 1,538 - 3.6 3.2 6.8 7	0 9
Oman(Muscat SM) 12 3,844 -0.1 2.2 5.1 -5.6 -8	.3 10
Developed markets	
MSCI World Index 53,804 2,966 0.8 0.9 10.3 12.0 12	.1 30
U.S. (S&P 500) 37,240 4,197 1.0 0.4 11.7 15.5 15	.0 27
U.K. (FTSE) 2,889 7,052 0.5 1.2 9.1 -3.0 2	4 18
Japan (Topix) 6,518 1,913 0.4 0.8 6.0 2.6 7	3 15
Emerging markets	
MSCI EM Index 8,055 1,327 -0.3 -1.6 2.7 5.3 10	.6 22
China (Shanghai Indx.) 6,461 3,666 0.3 1.5 0.7 3.7 4	4 13
India (Sensex) 1,333 50,652 0.2 3.8 6.1 13.2 13	.9 29

Blue Chip Watch

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Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,885	35	-0.3	-0.1	1.0	-	-	35
SABIC	97	121	-	-2.6	19.1	-0.2	7.9	-
Al-Rajhi Bank	67	100	-0.4	1.3	36.1	22.7	21.7	22
Saudi Telecom Saudi National Bank	64 64	120 54	-0.5 -0.7	-5.2 -5.8	13.6 23.4	11.7 5.2	13.7 14.3	22 14
United Arab Emira	tes							
ETISALAT	52	22	-0.2	3.9	30.2	11.4	4.8	21
FAB	51	17	2.9	19.4	31.8	11.1	16.2	18
Intl. Holding Co.	47	94	-0.2	3.6	123.8	311.4	127.9	42
TAQA	43	1	-0.7	2.2	-3.5	2.8	18.3	35
Emirates NBD	22	13	0.8	3.6	25.2	8.4	9.5	12
Kuwait								
KFH	21	745	-0.7	3.0	21.0	25.6	20.9	40
NBK	20	832	-0.6	1.1	4.0	9.8	11.0	26
Zain	9	595	-0.7	-1.3	-1.8	16.0	11.2	14
Boubyan Bank	7	667	-0.1	1.8	23.3	19.4	17.4	68
Agility	7	1,042	-0.6	9.9	54.1	22.8	28.6	47
Qatar								
Qatar National Bank	45	18	-0.7	-1.7	-1.3	3.2	7.3	15
Industries Qatar	20	12	-3.8	-11.5	9.8	3.9	4.0	22
Ezdan Holding	13	2	-0.2	0.5	-1.2	25.7	0.6	-
Qatar Islamic Bank	11	17	-0.6	-2.3	-0.6	12.3	12.4	14
Masraf Al Rayan	9	4	-1.2	-2.0	-3.3	8.9	5.8	15

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
FAB	UAE	50.5	2.9%	19.4%	31.8%
Fawaz Abdulaziz Alhokair Co	KSA	1.3	2.8%	10.4%	9.5%
Knowledge Economic City Co	KSA	1.8	2.6%	15.5%	65.7%
Commercial Bank of Dubai	UAE	3.0	2.6%	-1.3%	0.3%
Arriyadh Development Co	KSA	1.1	2.6%	5.6%	38.8%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Industries Qatar	Qatar	19.8	-3.8%	-11.5%	9.8%
National Petrochemical Co	KSA	6.2	-3.4%	-0.1%	45.9%
Ahli Bank	Qatar	2.4	-3.2%	-1.9%	5.3%
Mesaieed Petrochemical Holding Co	Qatar	6.3	-2.9%	-5.1%	-10.5%
Doha Bank	Qatar	2.4	-2.7%	5.8%	17.5%

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

- Saudi Arabia hopes to raise about \$55bn over the next four years through privatization to boost revenue and narrow its budget deficit - Zawya
- Dubai Economy issues 15,475 new licenses during Q1 2021, a growth of 19% over Q1 2020 Zawya

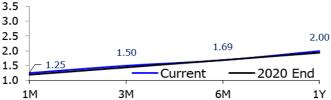
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,973	206	85	97	24	2,174
Kuwait	197	166	52	69	45	204
UAE	573	122	28	25	69	425
Qatar	108	46	6	39	1	96
Bahrain	2	44	13	5	26	1
Oman	4	121	5	19	97	4
Total	3,856	705	189	254	262	2,905

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current	2020	High	Low	
KSA	64.4	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	39.2	38.2	64.6	38.9	
Qatar	45.5	38.6	177.3	37.3	
Oman	236.5	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	-	0.8	1.6	
Kuwait	1.3	1.2	0.8	2.6	
KSA**	0.6	0.5	0.6	2.4	
UAE	0.1	0.0	0.3	1.6	
Qatar	0.6	0.5	3.6	2.0	
Oman	2.2	2.2	2.3	4.6	
Bahrain	1.1	1.1	3.8	5.3	
Euro Region	-0.6	-0.6	-0.5	-0.1	
Last FOMC Meeting Date: Apr 27/28 Next FOMC Mt Date: June 15/16					

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week	
Frecious Frecuis	Price	%	%	%	High	Low
Gold \$/oz	1,881.1	0.0	6.4	-0.8	2,063.2	1,681.2
Silver \$/oz	27.8	1.0	7.3	5.5	29.2	17.1
IPE Brent \$/bbl	68.5	3.0	1.8	32.2	69.6	34.7
Bitcoin/USD	38,839.9	11.9	-32.8	34.0	63,564.5	8,840.9
Currency Watch						
USD (1 EUR =)	1.2	0.3	1.6	0.0	1.2	1.1
Yen (1 USD =)	108.7	-0.2	-0.5	5.3	110.7	102.7
KWD (1 USD =)	0.3	-0.1	-0.3	-1.2	0.3	0.3
CNY (1 EUR =)	6.4	-0.3	-0.9	-1.6	7.2	6.4
CBOE VIX index	18.4	-8.7	-1.1	-19.1	40.8	16.3

- US is set to spend \$52bn on semiconductor chip production and research over five years in response to the global chip shortage that has affected the Auto industry – FT
 - Residential property markets in major economies will soar this year on huge monetary and fiscal support and amid a recovery from the pandemic – Reuters poll

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