

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	527	132	0.1	-0.7	16.0	8.2	7.3	15
Saudi (TASI)	2,593	10,228	-0.0	-1.8	17.7	8.9	9.0	25
Qatar(QE Index)	153	10,936	0.4	0.2	4.8	7.7	2.0	18
Abu Dhabi (ADI)	246	6,218	1.1	2.8	23.2	11.9	7.2	17
Kuwait All Share Index (PR)	123	6,268	0.2	2.5	13.0	9.1	-	24
Kuwait All Share Index (TR)	123	7,680	0.2	2.6	15.0	12.8	-	24
Dubai (DFMGI)	80	2,686	0.8	3.1	7.8	-2.3	-4.2	13
Bahrain (BAX)	21	1,530	0.5	3.0	2.7	6.4	6.7	9
Oman(Muscat SM)	12	3,809	-0.0	1.3	4.1	-6.6	-8.5	10
<b>Developed markets</b>								
MSCI World Index	56,222	2,979	-	1.4	10.8	11.8	12.5	31
U.S. (S&P 500)	37,924	4,233	-	1.2	12.7	15.8	15.4	28
U.K. (FTSE)	2,888	7,130	-	2.3	10.4	-2.6	3.0	19
Japan (Topix)	6,610	1,933	-	1.8	7.1	2.5	7.7	18
<b>Emerging markets</b>								
MSCI EM Index	8,248	1,349	-	0.1	4.4	5.0	10.8	22
China (Shanghai Indx.)	6,283	3,583	-	-0.8	-1.6	2.7	3.8	13
India (Sensex)	1,288	49,206	-	0.9	3.0	11.5	14.0	28

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,904	36	0.1	0.8	2.0	-	-	36
SABIC	96	120	-1.0	-3.4	18.1	1.4	7.6	-
Al-Rajhi Bank	66	99	-0.3	0.3	34.8	23.9	20.8	21
Saudi Telecom	65	121	0.2	-4.7	14.2	14.4	13.5	22
Saudi National Bank	64	54	-1.8	-4.9	24.6	7.0	13.6	14
<b>United Arab Emirates</b>								
ETISALAT	51	22	0.5	1.8	27.6	10.1	3.4	20
Intl. Holding Co.	48	97	3.6	7.4	131.9	311.3	123.7	43
FAB	44	15	1.1	3.2	14.0	8.7	12.2	16
TAQA	42	1	0.7	1.5	-4.2	2.0	19.8	35
Emirates NBD	21	12	-	-	20.9	8.0	9.8	12
<b>Kuwait</b>								
KFH	20	729	0.3	0.8	18.4	22.6	19.6	42
NBK	20	828	-0.1	0.6	3.5	9.1	10.1	26
Zain	9	600	-0.2	-0.5	-1.0	16.5	11.7	14
Agility	7	1,082	0.4	14.1	60.1	23.3	29.3	51
Boubyan Bank	7	663	-0.6	1.2	22.6	18.0	17.3	68
<b>Qatar</b>								
Qatar National Bank	45	18	-	0.5	0.9	7.9	7.4	15
Industries Qatar	22	14	-0.3	0.1	24.2	7.0	6.2	25
Ezdan Holding	13	2	-0.7	2.3	0.6	25.2	0.0	-
Qatar Islamic Bank	11	17	0.1	-0.6	1.1	19.0	12.3	14
Masraf Al Rayan	9	4	0.3	-0.2	-1.5	9.3	5.6	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Doha Bank	Qatar	2.3	10.0%	4.6%	16.2%
Ahli Bank	Qatar	2.6	5.0%	5.0%	12.7%
Saudi Research and Marketing Group	KSA	2.0	4.7%	5.1%	21.0%
Saudi Ceramic Company	KSA	1.2	3.8%	7.8%	50.4%
International Holdings Company	UAE	48.3	3.6%	7.4%	131.9%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Oracon Construction	UAE	1.2	-9.6%	-9.6%	-1.2%
National Bank of Ras Al Khaimah	UAE	1.7	-6.9%	-6.9%	-6.9%
Mobile Telecommunications Company KSA	KSA	3.5	-2.4%	-4.0%	6.9%
Saudi National Bank	KSA	64.5	-1.8%	-4.9%	24.6%
Abdullah Al Othaim Markets Company	KSA	3.1	-1.5%	-4.0%	5.0%

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

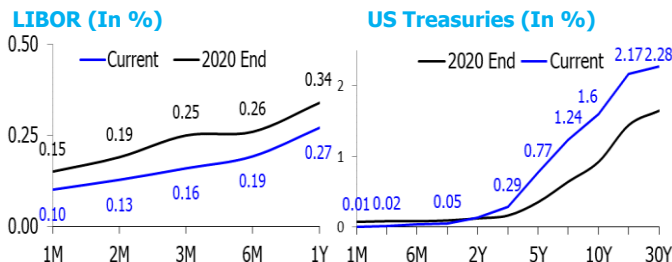
## Market News

- Dubai's non-oil private sector recorded its biggest expansion in one and a half years in April. – [IHS Markit](#)
- Over 1,882 new companies joined Sharjah's business community during the Q1 2021, a rise of 52% compared to the previous year. – [Sharjah Chamber of Commerce & Industry](#)

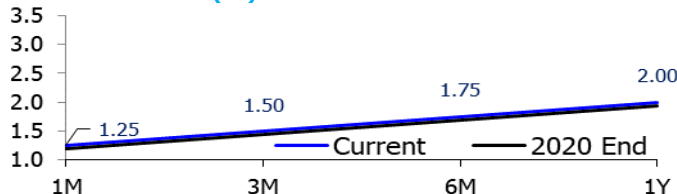
## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,279	206	102	81	23	2,418
Kuwait	276	166	65	58	43	180
UAE	298	122	35	13	74	338
Qatar	47	46	26	17	3	91
Bahrain	3	44	17	4	23	1
Oman	4	121	14	8	99	4
<b>Total</b>	<b>1,907</b>	<b>705</b>	<b>259</b>	<b>181</b>	<b>265</b>	<b>3,032</b>

## Yield Curve & CDS Watch



## KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	65.5	67.4	203.0	60.4
Abu-Dhabi	47.5	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	45.6	38.6	177.3	37.3
Oman	225.0	217.5	592.5	208.0
Bahrain	216.6	254.3	504.2	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	1.0	2.6
KSA**	0.7	0.6	0.7	2.4
UAE	0.1	0.0	0.4	1.8
Qatar	0.1	-0.0	3.6	2.1
Oman	2.2	2.1	2.3	4.6
Bahrain	1.3	1.2	3.7	5.3
Euro Region	-0.6	-0.7	-0.6	-0.2

Last FOMC Meeting Date: Apr 27/28

Next FOMC Mt Date: June 15/16

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,830.5	-	3.5	-3.5	2,063.2	1,681.2
Silver \$/oz	27.4	-	5.9	4.1	29.2	15.4
IPE Brent \$/bbl	68.3	-	1.5	31.8	69.6	29.2
Bitcoin/USD	58,305.2	-1.2	0.9	101.1	63,564.5	8,572.0

## Currency Watch

Currency	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
USD (1 EUR =)	1.2	-	1.2	-0.4	1.2	1.1
Yen (1 USD =)	108.6	-	-0.6	5.2	110.7	102.7
KWD (1 USD =)	0.3	-	-0.1	-1.0	0.3	0.3
CNY (1 EUR =)	6.4	-	-0.6	-1.4	7.2	6.4
CBOE VIX index	18.4	-	-1.2	-19.2	40.8	16.3

- China's yuan jumped to a 3-1/2-month high against the dollar, underpinned by broad dollar weakness. – [Reuters](#)
- Japan's economy likely shrank in the first quarter as the hit to consumption from coronavirus curbs offset the boost from robust global demand. – [Reuters](#)