June 17, 2021



Daily Morning Brief

Equity Watch

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	552	139	-	2.4	21.6	8.4	8.7	15
Saudi (TASI)	2,594	10,856	0.2	2.9	24.9	9.5	10.7	27
Qatar(QE Index)	149	10,782	-0.1	0.3	3.3	5.8	1.9	18
Abu Dhabi (ADI)	258	6,697	-0.6	2.1	32.7	13.4	9.2	18
Kuwait All Share Index (PR)	125	6,381	0.1	2.7	15.1	9.6	-	23
Kuwait All Share Index (TR)	125	7,831	0.1	2.8	17.3	13.3	-	23
Dubai (DFMGI)	85	2,840	-1.0	1.5	14.0	-1.6	-3.0	14
Bahrain (BAX)	21	1,563	-0.1	2.3	4.9	6.1	6.9	9
Oman(Muscat SM)	13	4,071	0.6	5.7	11.3	-4.0	-6.9	11
Developed markets								
MSCI World Index	56,221	3,008	-0.3	1.1	11.8	12.3	13.0	30
U.S. (S&P 500)	38,060	4,224	-0.5	0.5	12.4	15.0	15.3	28
U.K. (FTSE)	2,910	7,185	0.2	2.3	11.2	-2.0	3.6	18
Japan (Topix)	6,672	1,976	0.0	2.7	9.5	3.7	9.6	16
Emerging markets								
MSCI EM Index	8,247	1,370	-0.6	-0.5	6.1	7.4	11.2	22
China (Shanghai Indx.)	6,536	3,688	-1.1	-2.7	1.3	5.2	4.1	13
India (Sensex)	1,382	52,502	-0.5	1.1	9.9	13.9	14.5	29

Rlue Chin Watch

Blue Chip Wa	atcn									
Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM		
Saudi Arabia										
Saudi Aramco	1,883	35	-	-	0.9	-	-	35		
SABIC	98	123	-0.2	-1.0	21.3	-1.0	8.6	-		
Al-Rajhi Bank	74	111	-	7.2	50.3	25.1	23.9	24		
Saudi Telecom	71	132	-1.2	6.1	24.7	14.7	15.6	24		
Saudi National Bank	65	54	-	2.3	25.3	4.0	15.3	14		
United Arab Emira										
ETISALAT	52	22	-0.3	2.2	31.0	11.2	3.4	21		
FAB	50	17	-	0.2	31.0	11.5	16.1	18		
Intl. Holding Co.	48	97	-0.6	1.7	130.0	319.3	127.1	43		
TAQA	43	1	-1.4	3.7	-2.8	4.7	21.0	36		
Emirates NBD	24	14	-0.4	-0.4	33.5	12.6	11.8	13		
Kuwait										
KFH	22	769	0.9	3.2	24.9	25.0	21.9	41		
NBK	20	842	-0.2	1.4	5.2	9.2	12.0	27		
Zain	8	588	-0.2	-1.2	-3.0	13.0	11.3	14		
Boubyan Bank	8	710	0.9	5.8	31.2	20.2	19.5	73		
Agility	7	920	-0.6	0.1	49.7	20.6	28.9	46		
Qatar										
Qatar National Bank	45	18	-0.7	1.5	0.8	4.3	7.6	15		
Industries Qatar	22	13	-	2.9	22.2	7.8	6.1	25		
Ezdan Holding	13	2	-0.2	-0.2	-0.3	27.7	-0.1	-		
Qatar Islamic Bank	11	17	-0.1	-0.2	0.9	12.6	12.3	14		
Masraf Al Rayan	9	4	0.4	0.4	-1.4	9.0	5.9	15		

Top 5 Gainers* A

•					
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Company for Cooperative Insurance	KSA	2.8	2.9%	5.2%	6.0%
National Industrialization Company	KSA	3.4	2.4%	3.0%	41.4%
United Electronics Company	KSA	2.2	2.0%	10.9%	55.6%
Jabal Omar Development Company	KSA	8.6	1.9%	3.3%	19.8%
Saudi British Bank	KSA	17.4	1.8%	3.8%	28.2%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Ras Al Khaimah	UAE	1.7	-8.0%	-2.6%	-3.3%
Abu Dhabi Commercial Bank	UAE	13.4	-5.1%	4.4%	14.4%
Agthia Group	UAE	1.3	-2.8%	-5.0%	52.9%
Vodafone Qatar	Qatar	1.9	-2.6%	-7.0%	21.0%
Doha Bank	Qatar	2.2	-1.8%	-5.6%	13.0%

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 board of Kuwait Insurance has approved establishing a new life insurance company in Egypt with a capital of EGP 100 million Mubasher
- Saudi Central Bank (SAMA) said the digital currency project Aber has achieved its objectives of understanding, experiencing, and analyzing the maturity of distributed ledger technology (DLT)

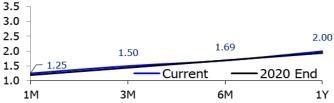
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,338	206	103	81	22	2,948
Kuwait	230	166	51	60	55	225
UAE	421	122	8	41	73	507
Qatar	74	46	15	26	5	80
Bahrain	2	44	20	6	18	2
Oman	4	121	29	8	84	4
Total	3,069	705	226	222	257	3,765

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

	•				
Country	Current	2020	52-Week		
	Current	2020	High	Low	
KSA	61.5	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	44.8	38.2	64.6	38.9	
Qatar	40.6	38.6	177.3	37.3	
Oman	224.0	217.5	592.5	208.0	
Bahrain	216.8	254.3	496.6	198.4	

Interest Rate Watch

Deposit Rate	3M Rate	% Spread	% 5YR Rate	10YR Rate
U.S.	0.1	-	0.9	1.6
Kuwait	1.2	1.1	0.3	2.6
KSA**	1.0	0.9	0.6	2.3
UAE	0.1	-	0.4	1.6
Qatar	0.1	-	3.5	2.0
Oman	2.1	2.0	2.3	4.7
Bahrain	1.1	1.0	3.8	5.3
Euro Region	-0.6	-0.6	-0.6	-0.2
Last FOMC Meet	ing Date:	June 15/16	Next FOMC Mt D	ate: July 27/28

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
r recious r recuis	Price	%	%	%	High	Low	
Gold \$/oz	1,812.0	-2.5	-5.0	-4.5	2,063.2	1,681.2	
Silver \$/oz	27.0	-2.4	-3.9	2.3	29.2	17.5	
IPE Brent \$/bbl	74.4	0.5	7.3	43.6	74.4	37.5	
Bitcoin/USD	38,354.0	-4.5	2.7	32.3	63,564.5	9,009.3	
Currency Watch							
USD (1 EUR =)	1.2	-1.1	-1.9	-1.8	1.2	1.1	
Yen (1 USD =)	110.7	0.6	1.0	7.2	110.7	102.7	
KWD (1 USD =)	0.3	0.1	0.1	-1.0	0.3	0.3	
CNY (1 EUR =)	6.4	-0.1	0.4	-2.0	7.1	6.4	
CBOE VIX index	18.2	6.6	8.3	-20.2	40.3	15.7	

- The US Fed brought forward the time frame of rate hikes to 2023 from its earlier target of 2024 and raised its headline inflation expectation to 3.4% - CNBC
 - China's new home price growth stabilized in May with average home prices in 70 major cities rising by 0.6%, unchanged from April – Reuters

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report. For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647. Email: research@markaz.com