

Daily Morning Brief

September 09, 2021

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	596	148	0.3	0.9	29.4	11.5	10.2	27
Saudi (TASI)	2,627	11,456	0.4	1.2	31.8	14.1	13.2	24
Qatar (QE Index)	154	11,076	0.1	-0.2	6.1	3.8	1.0	16
Abu Dhabi (ADI)	370	7,771	0.7	1.1	54.0	15.9	11.5	22
Kuwait All Share Index (PR)	134	6,786	-0.3	-0.0	22.4	9.7	-	21
Kuwait All Share Index (TR)	134	8,343	-0.3	-0.0	25.0	13.4	-	21
Dubai (DFMGI)	86	2,907	-0.1	0.1	16.6	0.7	-3.8	15
Bahrain (BAX)	25	1,665	0.3	1.2	11.8	7.4	8.3	13
Oman (Muscat SM)	14	3,970	0.3	0.1	8.5	-4.0	-7.2	10
Developed markets								
MSCI World Index	60,265	3,147	-0.4	0.2	17.0	13.7	13.0	24
U.S. (S&P 500)	40,507	4,514	-0.1	-0.2	20.2	16.2	16.2	27
U.K. (FTSE)	2,848	7,096	-0.8	-0.3	9.8	-0.8	0.9	15
Japan (Topix)	6,989	2,080	0.8	6.1	15.2	7.2	9.1	14
Emerging markets								
MSCI EM Index	8,166	1,314	-0.9	0.4	1.7	9.1	7.6	16
China (Shanghai Indx.)	6,475	3,852	-0.0	3.7	5.8	11.3	3.6	14
India (Sensex)	1,537	58,250	-0.1	1.2	22.0	15.4	15.1	28

Dive Chin Watch

Blue Chip Watch										
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E		
	(USD Bn)	Price-	%	%	%	CAGR	CAGR	TTM		
Saudi Arabia										
Saudi Aramco	1,872	35	-	-0.1	0.3	-	-	26		
SABIC	99	124	0.6	0.8	22.3	1.4	8.0	23		
Al-Rajhi Bank	83	124	1.1	2.5	68.5	31.7	27.1	24		
Saudi National Bank	74	62	0.3	1.5	42.3	14.6	20.8	17		
Saudi Telecom	72	135	0.3	-0.1	27.2	17.6	18.5	24		
United Arab Emirate										
Alpha Dhabi Holdings	78	29	-0.9	-3.2	90.4	-	-	-		
Intl. Holdings Co.	72	146	-	-0.5	248.1	395.7	152.7	57		
ETISALAT	59	25	2.6	5.0	46.6	15.2	4.5	23		
FAB	52	17	0.8	2.7	35.3	5.9	13.4	18		
TAQA	41	1	1.5	3.1	-6.2	6.1	20.6	30		
Kuwait										
KFH	23	820	-0.4	-0.7	33.2	22.8	23.2	35		
NBK	22	936	-0.2	-	17.0	9.5	14.8	25		
Zain	9	599	0.2	-2.0	-1.2	7.8	12.7	14		
Boubyan Bank	8	781	-0.8	-0.3	44.4	20.2	22.1	74		
Agility	7	989	-0.7	-1.0	60.9	18.2	31.7	40		
Qatar										
Qatar National Bank	48	19	0.3	-0.6	6.9	2.2	6.2	15		
Industries Qatar	22	13	0.8	1.1	19.5	0.8	4.0	16		
Qatar Islamic Bank	12	18	-	-	7.0	10.0	12.3	14		
Ezdan Holding	11	2	-0.3	-1.1	-11.9	15.8	-2.6	-		
Masraf Al Rayan	9	5	-0.3	-1.0	-0.6	6.4	4.9	15		

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mashreqbank	UAE	3.3	10.4%	15.0%	1.6%
Dana Gas	UAE	2.1	5.8%	0.0%	52.7%
Boursa Kuwait Securities Company	Kuwait	1.2	3.6%	7.7%	63.5%
Saudi Arabian Mining Company	KSA	25.6	2.9%	7.1%	92.6%
Saudi Airlines Catering Company	KSA	1.9	2.7%	5.0%	11.5%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qurain Petrochemical Industries Company	Kuwait	1.4	-2.1%	-2.3%	10.7%
Emaar Development	UAE	4.3	-2.0%	0.5%	44.7%
Commercial Bank of Kuwait	Kuwait	3.3	-2.0%	-0.8%	0.0%
Saudi Pharmaceutical Industries & Medical Appliances Corporation	KSA	1.6	-1.7%	-3.2%	30.4%
Dallah Healthcare Company	KSA	1.8	-1.4%	0.1%	56.1%

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: **12/r for Saudi Arabia; TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

Market News

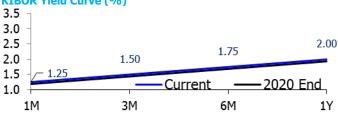
- Bank deposits in the UAE grew by 6.5 billion dirhams (\$1.76 billion) in one month, fueled by a jump in resident and non-resident deposits. - Zawya
- Abu Dhabi Investment Authority (ADIA), the UAE's biggest sovereign wealth fund, sees technology & climate change as key investment areas for its post-COVID-19 strategy. - Reuters</sup>

Value Traded & Advances/Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,804	193	68	112	13	1,810
Kuwait	128	154	39	70	45	190
UAE	398	127	24	34	69	411
Qatar	55	49	20	23	6	62
Bahrain	2	42	15	2	25	2
Oman	4	112	18	11	83	4
Total	2,392	677	184	252	241	2,480

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
Country	Carrent	2020	High	Low	
KSA	55.4	67.4	203.0	55.4	
Abu-Dhabi	45.5	39.6	148.9	37.4	
Dubai	109.9	113.8	312.8	104.9	
Kuwait	45.8	38.2	49.3	38.9	
Qatar	40.6	38.6	177.3	37.3	
Oman	217.0	217.5	592.5	208.0	
Bahrain	216.9	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	1.1	1.1	0.4	2.6
KSA**	0.6	0.5	0.6	2.1
UAE	0.1	0.0	0.3	1.4
Qatar	0.1	-0.0	2.8	1.8
Oman	2.1	2.0	2.3	4.5
Bahrain	1.2	1.1	3.7	5.3
Euro Region	-0.6	-0.6	-0.6	-0.3
Last FOMC Mee	ting Date: July 2	.7/28 Nex	t FOMC Mt Date	: Sep 21/22

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
T T CCTO US T T CCUTS	Price	%	%	%	High	Low	
Gold \$/oz	1,788.9	-0.3	-1.4	-5.7	1,959.3	1,681.2	
Silver \$/oz	24.0	-1.4	0.3	-9.1	29.0	22.6	
IPE Brent \$/bbl	72.6	1.3	-0.5	40.2	77.2	37.5	
Bitcoin/USD	46,091.9	-1.7	-2.3	59.0	63,564.5	10,232.8	
Currency Watch							
USD (1 EUR =)	1.2	-0.2	0.1	-3.3	1.2	1.2	
Yen (1 USD =)	110.2	-	0.2	6.8	111.5	102.7	
KWD (1 USD =)	0.3	0.1	0.1	-1.0	0.3	0.3	
CNY (1 EUR =)	6.5	-0.1	0.0	-1.0	6.8	6.4	
CBOE VIX index	18.0	-1.0	9.6	-21.1	40.3	15.1	

- China's factory gate inflation hit a 13-year high in August driven by roaring raw materials prices despite Beijing's attempts to cool them. - Reute
- Several Federal Reserve policymakers on Wednesday signaled that the U.S. central bank remains on track to trimming its massive asset purchases this year-

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