July 01, 2021



Daily Morning Brief

Equity Watch

	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Indicators	(USD Bn)	Price	%	לוויו %	и %	CAGR	CAGR	TTM
GCC Markets	(000 011)	11100	,,,	,,,	,,	C/ (C/C	Crtort	
S&P GCC Composite	556	140	-0.2	3.1	22.4	8.7	8.8	15
Saudi (TASI)	2,592	10,984	-0.1	4.1	26.4	9.9	11.1	27
Oatar(OE Index)	148	10,731	-0.2	-0.2	2.8	5.5	1.7	18
Abu Dhabi (ADI)	267	6,835	1.1	4.2	35.5	14.3	8.7	18
Kuwait All Share Index (PR)	127	6,387	-1.6	2.8	15.2	9.2	-	23
Kuwait All Share Index (TR)	127	7,847	-1.6	3.0	17.5	12.9	-	23
Dubai (DFMGI)	84	2,811	-0.6	0.5	12.8	-0.2	-3.2	14
Bahrain (BAX)	21	1,588	-0.5	4.0	6.6	6.6	7.3	9
Oman(Muscat SM)	13	4,063	0.1	5.5	11.1	-3.7	-6.8	10
Developed markets								
MSCI World Index	56,221	3,017	-0.2	1.4	12.2	13.2	12.7	30
U.S. (S&P 500)	38,473	4,298	0.1	2.2	14.4	16.4	15.4	28
U.K. (FTSE)	2,819	7,037	-0.7	0.2	8.9	-2.3	1.4	18
Japan (Topix)	6,542	1,944	-0.3	1.1	7.7	4.7	9.2	15
Emerging markets								
MSCI EM Index	8,247	1,375	-0.2	-0.1	6.5	9.1	10.4	22
China (Shanghai Indx.)	6,583	3,764	0.5	-0.7	3.4	9.0	4.2	14
India (Sensex)	1,361	52,483	-0.1	1.0	9.9	14.2	14.1	28

Blue Chip Watch

Dide Cilib Mg	atti										
Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM			
Saudi Arabia											
Saudi Aramco	1,872	35	-0.6	-0.6	0.3	-	-	35			
SABIC	97	122	-	-1.9	20.1	-0.6	8.5	-			
Al-Rajhi Bank	74	111	0.5	7.6	50.8	25.5	24.0	24			
Saudi Telecom Saudi National Bank	70 69	132 58	-0.2 -0.7	5.6 8.5	24.2 32.9	13.8 6.1	15.4 16.7	24 15			
United Arab Emira	tes										
Intl. Holdings Co.	59	119	3.5	25.3	183.3	353.0	137.9	53			
ETISALAT	52	22	-0.6	1.6	30.2	9.8	3.0	21			
FAB	50	17	2.0	-0.9	29.5	11.3	11.6	18			
TAQA	43	1	1.5	3.0	-3.5	6.5	22.7	35			
Emirates NBD	23	13	-1.1	-4.0	28.6	12.1	10.6	13			
Kuwait											
KFH	21	759	-1.7	1.9	23.3	22.9	21.9	41			
NBK	20	849	-2.2	2.3	6.1	9.5	12.9	27			
Zain	8	589	-0.8	-1.0	-2.8	10.0	11.9	14			
Boubyan Bank	8	732	-3.2	9.1	35.3	21.6	21.1	75			
Agility	7	918	-2.0	-0.1	49.4	18.6	29.2	46			
Qatar											
Qatar National Bank	45	18	-0.7	1.4	0.7	5.3	7.1	15			
Industries Qatar	22	13	-	2.6	21.9	6.1	6.2	25			
Ezdan Holding	12	2	1.0	-6.8	-6.9	26.8	-1.6	-			
Qatar Islamic Bank	11	17	-	-0.1	1.1	13.9	12.5	14			
Masraf Al Rayan	9	4	0.1	0.2	-1.6	8.1	5.6	15			

Top 5 Gainers* A

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Rabigh Refining	KSA	5.5	4.0%	4.6%	70.0%
Saudi Ground Services	KSA	1.8	3.7%	-1.8%	12.8%
Intl. Holdings Co.	UAE	59.0	3.5%	25.3%	183.3%
Al-Maidan Clinic	Kuwait	1.0	3.3%	0.0%	0.0%
Dallah Healthcare	KSA	1.9	2.7%	20.5%	64.6%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Barwa Real Estate Co	Qatar	3.1	-3.3%	-6.1%	-12.4%
Fawaz Abdulaziz Alhokair Co	KSA	1.4	-3.3%	2.0%	15.4%
Boubyan Bank	Kuwait	7.8	-3.2%	9.1%	35.3%
Jarir Marketing Co	KSA	6.8	-2.2%	0.6%	21.8%
Bupa Arabia Co	KSA	4.0	-2.2%	5.3%	1.6%

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

- NASDAQ Dubai announced the listing of Unconvertible Mudaraba Sukuk Additional Tier 1 Capital (AT1) of \$600m by Ahli United Bank of Kuwait - Ku
- Israel-UAE bilateral trade has reached over US\$675.22 million, within ten months of signing the Abraham Accords in September 2020 - Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,192	206	68	117	21	3,403
Kuwait	253	166	25	97	44	215
UAE	430	122	22	25	75	470
Qatar	86	46	24	13	9	81
Bahrain	1	44	18	8	18	2
Oman	4	121	21	14	86	4
Total	3,966	705	178	274	253	4,174

Yield Curve & CDS Watch



3.5 3.0 2.5 2.00 1.75 2.0 1.50 1.5 1.25 Current 2020 End 1.0 6M 1M 3M

5-year CDS Spread

Country	Current	2020	52-Week		
Courtery	Current	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	224.5	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	-	0.9	1.5
Kuwait	1.2	1.1	0.3	2.6
KSA**	0.5	0.5	0.6	2.3
UAE	0.1	-	0.4	1.5
Qatar	0.1	-	2.8	1.9
Oman	2.1	2.0	2.3	4.7
Bahrain	1.2	1.2	3.7	5.3
Euro Region	-0.6	-0.6	-0.6	-0.2
Last FOMC Mee	ting Date: June	15/16 Ne	ext FOMC Mt Date	: July 27/28

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
r recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,769.8	0.5	-7.2	-6.7	2,063.2	1,681.2	
Silver \$/oz	26.1	1.4	-6.9	-1.0	29.2	17.9	
IPE Brent \$/bbl	74.6	-0.2	7.6	44.1	76.2	37.5	
Bitcoin/USD	35,037.2	-2.4	-6.2	20.8	63,564.5	9,063.1	
Currency Watch							
USD (1 EUR =)	1.2	-0.3	-3.0	-2.9	1.2	1.1	
Yen (1 USD =)	111.1	0.5	1.4	7.6	111.1	102.7	
KWD (1 USD =)	0.3	-	0.0	-1.1	0.3	0.3	
CNY (1 EUR =)	6.5	-0.1	1.4	-1.0	7.1	6.4	
CBOE VIX index	15.8	-1.2	-5.5	-30.4	40.3	15.6	

- Global mergers and acquisitions (M&A) deals worth \$1.5 trillion were announced in Q2-2021, more than any second quarter on record and up 13% from Q1 - Reuters
- Didi Chuxing, backed by SoftBank and Alibaba made its U.S. listing debut, valuing it at \$68.49 billion, in the biggest U.S. listing by a Chinese company since 2014 - Reuter

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