

## 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	530	134	0.3	0.2	17.1	8.1	7.4	15
Saudi (TASI)	2,605	10,323	-	-0.9	18.8	8.8	8.9	25
Qatar (QE Index)	152	10,925	-	0.1	4.7	7.1	1.8	18
Abu Dhabi (ADI)	251	6,428	3.5	6.3	27.4	13.2	8.3	17
Kuwait All Share Index (PR)	123	6,279	-	2.7	13.2	9.4	-	23
Kuwait All Share Index (TR)	123	7,693	-	2.7	15.2	13.0	-	23
Dubai (DFMGI)	80	2,665	-1.2	2.3	6.9	-2.9	-4.1	13
Bahrain (BAX)	21	1,529	-	3.0	2.6	6.3	6.7	9
Oman (Muscat SM)	12	3,842	0.2	2.2	5.0	-6.2	-8.4	10
<b>Developed markets</b>								
MSCI World Index	53,804	2,939	-	-0.0	9.2	11.5	12.4	30
U.S. (S&P 500)	37,400	4,174	-	-0.2	11.1	15.4	15.3	28
U.K. (FTSE)	2,875	7,044	-	1.1	9.0	-3.3	2.7	18
Japan (Topix)	6,395	1,883	-	-0.8	4.4	1.2	7.1	15
<b>Emerging markets</b>								
MSCI EM Index	8,055	1,308	-	-3.0	1.3	4.7	10.5	22
China (Shanghai Indx.)	6,420	3,658	-	1.3	0.5	3.0	4.5	14
India (Sensex)	1,280	48,733	-	-0.1	2.1	11.8	13.6	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	1,909	36	-	1.1	2.3	-	-	36
SABIC	98	123	-	-1.0	21.1	1.5	7.8	-
Al-Rajhi Bank	66	100	-	0.8	35.5	23.2	20.8	22
Saudi Telecom	65	121	-	-4.4	14.5	13.7	13.5	22
Saudi National Bank	64	54	-	-4.9	24.6	4.1	13.8	14
<b>United Arab Emirates</b>								
ETISALAT	52	22	1.5	3.3	29.5	11.2	4.1	21
FAB	48	16	10.2	12.8	24.5	11.9	13.7	17
Intl. Holding Co.	47	95	-2.6	4.7	126.2	307.9	126.9	42
TAQA	42	1	-	-	-5.6	4.3	19.8	35
Emirates NBD	21	12	-2.0	-0.8	19.9	9.3	9.5	12
<b>Kuwait</b>								
KFH	20	729	-	0.8	18.4	23.3	19.6	39
NBK	20	832	-	1.1	4.0	9.3	10.3	26
Zain	9	602	-	-0.2	-0.7	16.6	11.5	14
Agility	7	1,059	-	11.7	56.7	22.5	28.8	50
Boubyan Bank	7	660	-	0.8	22.0	18.5	17.2	68
<b>Qatar</b>								
Qatar National Bank	46	18	-	0.6	1.0	5.1	7.4	15
Industries Qatar	22	13	-	-0.2	23.7	7.6	5.9	25
Ezdan Holding	13	2	-	1.3	-0.4	26.7	-0.5	-
Qatar Islamic Bank	11	17	-	-0.6	1.1	15.9	12.4	14
Masraf Al Rayan	9	4	-	0.1	-1.2	10.3	5.5	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
First Abu Dhabi Bank	UAE	47.8	10.2%	12.8%	24.5%
Emaar Development	UAE	3.3	2.3%	11.3%	11.3%
Abu Dhabi Islamic Bank	UAE	5.1	1.8%	6.6%	9.6%
Abu Dhabi Commercial Bank	UAE	12.0	1.6%	1.3%	2.4%
Emirates Telecommunications Group	UAE	51.8	1.5%	3.3%	29.5%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar Malls	UAE	6.8	-3.5%	4.3%	4.9%
International Holdings Company	UAE	47.1	-2.6%	4.7%	126.2%
Emaar Properties	UAE	7.6	-2.5%	4.6%	10.5%
Damac Properties Dubai Co	UAE	2.0	-2.4%	3.3%	-4.6%
Emirates NBD Bank	UAE	21.2	-2.0%	-0.8%	19.9%

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

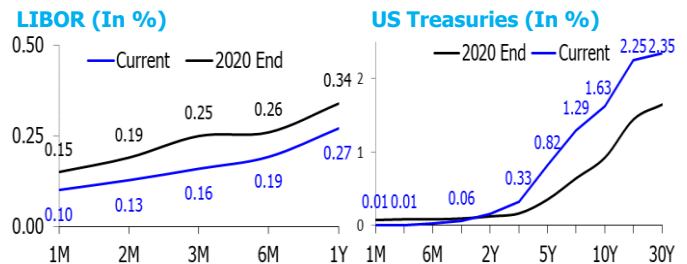
## Market News

- Dubai's Consumer Price Index (CPI) declined by 2.64% year-on-year (YoY) in April 2021. – [Dubai Statistics Centre \(DSC\)](#)
- Banks in Saudi Arabia will maintain high deposit levels and enjoy strong liquidity despite the current environment. – [S&P](#)

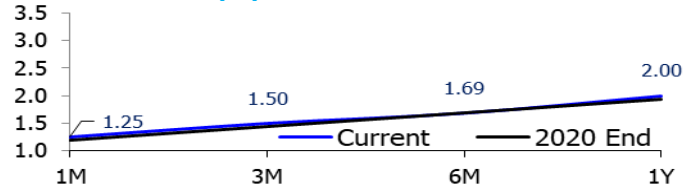
## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	-	206	-	-	206	2,220
Kuwait	-	166	-	-	166	194
UAE	482	122	24	25	73	348
Qatar	-	46	-	-	46	93
Bahrain	-	44	-	-	44	1
Oman	4	121	16	3	102	4
<b>Total</b>	<b>-</b>	<b>705</b>	<b>50</b>	<b>28</b>	<b>627</b>	<b>2,859</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	47.6	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	232.0	217.5	592.5	208.0
Bahrain	216.6	254.3	503.5	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**	0.5	0.4	0.7	2.5
UAE	0.1	0.0	0.4	1.7
Qatar	0.1	-0.0	3.6	2.1
Oman	2.2	2.1	2.3	4.6
Bahrain	1.2	1.1	3.7	5.3
Euro Region	-0.6	-0.6	-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	1,842.2	-	4.2	-2.9	2,063.2	1,681.2
Silver \$/oz	27.4	-	5.8	4.0	29.2	17.1
IPE Brent \$/bbl	68.7	-	2.2	32.6	69.6	34.7
Bitcoin/USD	46,444.8	-0.6	-19.6	60.2	63,564.5	8,718.8
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-	1.0	-0.6	1.2	1.1
Yen (1 USD =)	109.3	-	0.1	5.9	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	23.1	23.0	24.3	1.7	40.8	16.3