# **Daily Morning Brief**

June 30, 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	557	140	0.3	3.3	22.6	8.6	8.9	15
Saudi (TASI)	2,603	10,996	0.4	4.2	26.5	9.7	11.1	27
Qatar(QE Index)	148	10,749	0.7	0.0	3.0	5.7	1.7	18
Abu Dhabi (ADI)	264	6,763	0.2	3.1	34.0	13.5	8.5	18
Kuwait All Share Index (PR)	127	6,487	0.2	4.5	17.0	9.8	-	23
Kuwait All Share Index (TR)	127	7,971	0.2	4.6	19.4	13.6	-	23
Dubai (DFMGI)	85	2,828	-0.4	1.1	13.5	-0.4	-3.1	14
Bahrain (BAX)	21	1,596	0.6	4.5	7.1	6.7	7.4	9
Oman(Muscat SM)	13	4,058	-	5.3	10.9	-3.8	-6.8	10
<b>Developed markets</b>								
MSCI World Index	56,221	3,024	-	1.6	12.4	13.1	12.7	30
U.S. (S&P 500)	38,417	4,292	-	2.1	14.3	16.4	15.3	28
U.K. (FTSE)	2,842	7,088	0.2	0.9	9.7	-2.5	1.5	18
Japan (Topix)	6,556	1,949	-0.8	1.4	8.0	4.0	9.2	15
<b>Emerging markets</b>								
MSCI EM Index	8,247	1,377	-0.3	0.1	6.7	8.8	10.4	22
China (Shanghai Indx.)	6,560	3,745	-0.9	-1.2	2.9	7.9	4.1	13
India (Sensex)	1,362	52,550	-0.4	1.2	10.0	14.0	14.1	28

# **Blue Chip Watch**

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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	0.6	-	0.9	-	-	35
SABIC	97	122	0.5	-1.9	20.1	-1.1	8.5	-
Al-Rajhi Bank	74	110	-0.7	7.0	50.0	25.1	23.9	24
Saudi Telecom	70	132	1.4	5.8	24.3	13.6	15.5	24
Saudi National Bank	69	58	1.0	9.2	33.8	5.8	16.8	15
United Arab Emira								
Intl. Holdings Co.	57	115	0.3	21.1	173.8	347.9	136.3	51
ETISALAT	52	22	-0.3	2.2	31.0	10.2	3.2	21
FAB	49	16	0.5	-2.8	27.0	9.9	11.1	17
TAQA	42	1	-0.7	1.5	-4.9	6.0	22.3	35
Emirates NBD	23	13	-1.1	-2.9	30.1	12.5	10.9	13
Kuwait								
KFH	22	772	-0.3	3.6	25.4	24.0	22.3	42
NBK	21	868	0.7	4.6	8.5	10.2	13.4	28
Zain	9	594	-0.5	-0.2	-2.0	10.9	12.1	14
Boubyan Bank	8	756	1.6	12.7	39.8	23.0	21.9	77
Agility	7	937	-0.7	2.0	52.5	19.9	29.7	46
Qatar								
Qatar National Bank	45	18	1.0	2.1	1.4	5.5	7.3	16
Industries Qatar	22	13	1.1	2.6	21.9	6.4	6.2	25
Ezdan Holding	12	2	2.0	-7.7	-7.8	25.7	-1.8	-
Qatar Islamic Bank	11	17	0.1	-0.1	1.1	14.1	12.5	14
Masraf Al Rayan	9	4	-	0.1	-1.7	8.2	5.5	15

#### Top 5 Gainers\* A

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Real Estate Company	KSA	1.7	8.4%	34.9%	73.9%
National Bank of Ras Al Khaimah	UAE	1.9	6.2%	5.9%	5.1%
Saudi Arabian Mining Company	KSA	20.4	4.0%	5.6%	53.8%
Aamal Company	Qatar	1.7	3.1%	-3.1%	13.5%
Alinma Bank	KSA	11.2	2.7%	4.9%	30.0%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Boubyan Petrochemical Co	Kuwait	1.5	-6.3%	-4.2%	35.2%
Saudi Research and Media Group	KSA	3.7	-5.1%	42.6%	120.1%
Agthia Group	UAE	1.2	-4.1%	-13.6%	39.1%
National Real Estate Co	Kuwait	1.0	-3.0%	16.6%	166.0%
Al Meera Consumer Goods Co	Qatar	1.0	-1.4%	2.2%	-7.2%

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: \*\*12vr for Saudi Arabia:

TR = Total Return | PR = Price Return; Total Return is Price Return + Dividend Return

#### **Market News**

- Dubai's Emirates NBD expects the UAE's GDP to grow at 1.5% this year, with the non-oil sector growing at 3.5%, slightly lower than the UAE central bank's forecast of 4%
- Saudization continues with New Saudi employees entering the workplace in the private sector reaching 121,000 in Q1-2021 and the overall proportion of Saudis being hired rose to 22.7% -

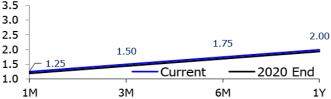
# **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,264	206	97	87	22	3,361
Kuwait	211	166	47	62	57	214
UAE	346	122	24	27	71	498
Qatar	67	46	32	10	4	81
Bahrain	1	44	25	-	19	2
Oman	4	121	24	11	86	4
Total	3,893	705	249	197	259	4,159

## **Yield Curve & CDS Watch**



# **KIBOR Yield Curve (%)**



## 5-year CDS Spread

Country	Current	2020	52-Week		
Country	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	40.7	38.6	177.3	37.3	
Oman	223.0	217.5	592.5	208.0	
Bahrain	216.6	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	-	0.3	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 Nex	ct FOMC Mt Date	e: July 27/28

## **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
r recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,761.1	-1.0	-7.6	-7.1	2,063.2	1,681.2	
Silver \$/oz	25.7	-1.3	-8.2	-2.3	29.2	17.9	
IPE Brent \$/bbl	74.8	0.1	7.8	44.3	76.2	37.5	
Bitcoin/USD	35,907.9	4.1	-3.8	23.9	63,564.5	9,063.1	
<b>Currency Watch</b>							
USD (1 EUR =)	1.2	-0.2	-2.7	-2.6	1.2	1.1	
Yen (1 USD =)	110.5	-0.1	0.9	7.0	110.9	102.7	
KWD (1 USD =)	0.3	-0.2	-	-1.1	0.3	0.3	
CNY (1 EUR =)	6.5	0.1	1.5	-0.9	7.1	6.4	
CBOE VIX index	16.0	1.6	-4.4	-29.6	40.3	15.6	

- U.S. consumer confidence jumped to 127.3 in June, the highest level in nearly 1-1/2 years as growing labor market optimism offset concerns about higher inflation - Reuters
- China's June manufacturing PMI stood at 50.9 vs May's 51 due to higher raw material costs, shortage of semiconductors and a COVID-19 outbreak in the manufacturing hub of Guangdong - Reuters

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