

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 | 532 | 134 | -0.2 | 0.2 | 17.1 | 7.9 | 7.9 | 15 |
| Saudi (TASI) | 2,560 | 10,319 | -0.2 | -1.0 | 18.7 | 8.7 | 9.7 | 25 |
| Qatar (QE Index) | 147 | 10,516 | -1.3 | -3.6 | 0.8 | 5.1 | 1.6 | 18 |
| Abu Dhabi (ADI) | 256 | 6,615 | 1.0 | 9.4 | 31.1 | 12.9 | 9.1 | 18 |
| Kuwait All Share Index (PR) | 124 | 6,270 | -0.4 | 2.6 | 13.0 | 9.8 | - | 23 |
| Kuwait All Share Index (TR) | 124 | 7,686 | -0.4 | 2.6 | 15.1 | 13.5 | - | 23 |
| Dubai (DFMGI) | 83 | 2,788 | - | 7.0 | 11.9 | -1.9 | -3.6 | 13 |
| Bahrain (BAX) | 21 | 1,538 | - | 3.6 | 3.2 | 6.8 | 7.0 | 9 |
| Oman (Muscat SM) | 12 | 3,844 | -0.1 | 2.2 | 5.1 | -5.6 | -8.3 | 10 |
| Developed markets | | | | | | | | |
| MSCI World Index | 53,804 | 2,966 | 0.8 | 0.9 | 10.3 | 12.0 | 12.1 | 30 |
| U.S. (S&P 500) | 37,240 | 4,197 | 1.0 | 0.4 | 11.7 | 15.5 | 15.0 | 27 |
| U.K. (FTSE) | 2,889 | 7,052 | 0.5 | 1.2 | 9.1 | -3.0 | 2.4 | 18 |
| Japan (Topix) | 6,518 | 1,913 | 0.4 | 0.8 | 6.0 | 2.6 | 7.3 | 15 |
| Emerging markets | | | | | | | | |
| MSCI EM Index | 8,055 | 1,327 | -0.3 | -1.6 | 2.7 | 5.3 | 10.6 | 22 |
| China (Shanghai Indx.) | 6,461 | 3,666 | 0.3 | 1.5 | 0.7 | 3.7 | 4.4 | 13 |
| India (Sensex) | 1,333 | 50,652 | 0.2 | 3.8 | 6.1 | 13.2 | 13.9 | 29 |

Blue Chip Watch

| Companies | M.Cap (USD Bn) | Close Price | Change % | MTD % | YTD % | 3-Yr CAGR | 5-Yr CAGR | P/E TTM |
|-----------------------------|----------------|-------------|----------|-------|-------|-----------|-----------|---------|
| Saudi Arabia | | | | | | | | |
| Saudi Aramco | 1,885 | 35 | -0.3 | -0.1 | 1.0 | - | - | 35 |
| SABIC | 97 | 121 | - | -2.6 | 19.1 | -0.2 | 7.9 | - |
| Al-Rajhi Bank | 67 | 100 | -0.4 | 1.3 | 36.1 | 22.7 | 21.7 | 22 |
| Saudi Telecom | 64 | 120 | -0.5 | -5.2 | 13.6 | 11.7 | 13.7 | 22 |
| Saudi National Bank | 64 | 54 | -0.7 | -5.8 | 23.4 | 5.2 | 14.3 | 14 |
| United Arab Emirates | | | | | | | | |
| ETISALAT | 52 | 22 | -0.2 | 3.9 | 30.2 | 11.4 | 4.8 | 21 |
| FAB | 51 | 17 | 2.9 | 19.4 | 31.8 | 11.1 | 16.2 | 18 |
| Intl. Holding Co. | 47 | 94 | -0.2 | 3.6 | 123.8 | 311.4 | 127.9 | 42 |
| TAQA | 43 | 1 | -0.7 | 2.2 | -3.5 | 2.8 | 18.3 | 35 |
| Emirates NBD | 22 | 13 | 0.8 | 3.6 | 25.2 | 8.4 | 9.5 | 12 |
| Kuwait | | | | | | | | |
| KFH | 21 | 745 | -0.7 | 3.0 | 21.0 | 25.6 | 20.9 | 40 |
| NBK | 20 | 832 | -0.6 | 1.1 | 4.0 | 9.8 | 11.0 | 26 |
| Zain | 9 | 595 | -0.7 | -1.3 | -1.8 | 16.0 | 11.2 | 14 |
| Boubyan Bank | 7 | 667 | -0.1 | 1.8 | 23.3 | 19.4 | 17.4 | 68 |
| Agility | 7 | 1,042 | -0.6 | 9.9 | 54.1 | 22.8 | 28.6 | 47 |
| Qatar | | | | | | | | |
| Qatar National Bank | 45 | 18 | -0.7 | -1.7 | -1.3 | 3.2 | 7.3 | 15 |
| Industries Qatar | 20 | 12 | -3.8 | -11.5 | 9.8 | 3.9 | 4.0 | 22 |
| Ezdan Holding | 13 | 2 | -0.2 | 0.5 | -1.2 | 25.7 | 0.6 | - |
| Qatar Islamic Bank | 11 | 17 | -0.6 | -2.3 | -0.6 | 12.3 | 12.4 | 14 |
| Masraf Al Rayan | 9 | 4 | -1.2 | -2.0 | -3.3 | 8.9 | 5.8 | 15 |

Top 5 Gainers*

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|-----------------------------|---------|-----------------|----------|-------|-------|
| FAB | UAE | 50.5 | 2.9% | 19.4% | 31.8% |
| Fawaz Abdulaziz Alhokair Co | KSA | 1.3 | 2.8% | 10.4% | 9.5% |
| Knowledge Economic City Co | KSA | 1.8 | 2.6% | 15.5% | 65.7% |
| Commercial Bank of Dubai | UAE | 3.0 | 2.6% | -1.3% | 0.3% |
| Arriyadh Development Co | KSA | 1.1 | 2.6% | 5.6% | 38.8% |

Top 5 Losers*

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|-----------------------------------|---------|-----------------|----------|--------|--------|
| Industries Qatar | Qatar | 19.8 | -3.8% | -11.5% | 9.8% |
| National Petrochemical Co | KSA | 6.2 | -3.4% | -0.1% | 45.9% |
| Ahli Bank | Qatar | 2.4 | -3.2% | -1.9% | 5.3% |
| Mesaieed Petrochemical Holding Co | Qatar | 6.3 | -2.9% | -5.1% | -10.5% |
| Doha Bank | Qatar | 2.4 | -2.7% | 5.8% | 17.5% |

CAGR – Compounded annual growth rate | ADTV – Average daily traded value | M. Cap – Market capitalization
TMT – 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

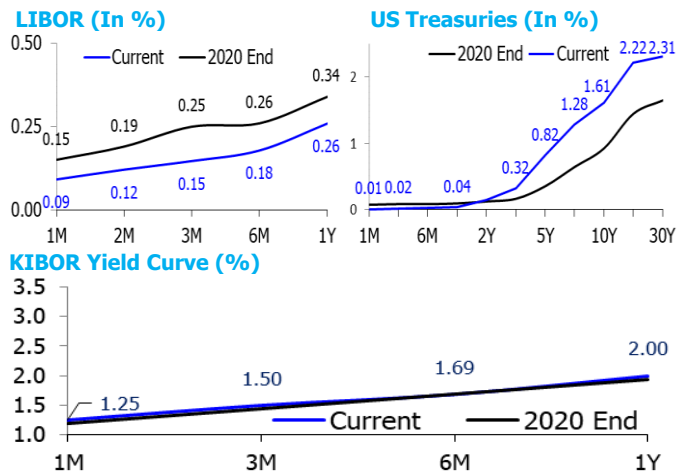
Market News

- Saudi Arabia hopes to raise about \$55bn over the next four years through privatization to boost revenue and narrow its budget deficit - [Zawya](#)
- Dubai Economy issues 15,475 new licenses during Q1 2021, a growth of 19% over Q1 2020 - [Zawya](#)

Value Traded & Advances/Decline Ratio

| Companies | Value Traded (USD mn) | Listed companies | Advances | Declines | Unchanged | ADTV – 1M (USD mn) |
|--------------|-----------------------|------------------|------------|------------|------------|--------------------|
| Saudi Arabia | 2,973 | 206 | 85 | 97 | 24 | 2,174 |
| Kuwait | 197 | 166 | 52 | 69 | 45 | 204 |
| UAE | 573 | 122 | 28 | 25 | 69 | 425 |
| Qatar | 108 | 46 | 6 | 39 | 1 | 96 |
| Bahrain | 2 | 44 | 13 | 5 | 26 | 1 |
| Oman | 4 | 121 | 5 | 19 | 97 | 4 |
| Total | 3,856 | 705 | 189 | 254 | 262 | 2,905 |

Yield Curve & CDS Watch



5-year CDS Spread

| Country | Current | 2020 | 52-Week | |
|-----------|---------|-------|---------|-------|
| | | | High | Low |
| KSA | 64.4 | 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 | 39.2 | 38.2 | 64.6 | 38.9 |
| Qatar | 45.5 | 38.6 | 177.3 | 37.3 |
| Oman | 236.5 | 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 | - | 0.8 | 1.6 |
| Kuwait | 1.3 | 1.2 | 0.8 | 2.6 |
| KSA** | 0.6 | 0.5 | 0.6 | 2.4 |
| UAE | 0.1 | 0.0 | 0.3 | 1.6 |
| Qatar | 0.6 | 0.5 | 3.6 | 2.0 |
| Oman | 2.2 | 2.2 | 2.3 | 4.6 |
| Bahrain | 1.1 | 1.1 | 3.8 | 5.3 |
| Euro Region | -0.6 | -0.6 | -0.5 | -0.1 |

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 | 1,881.1 | 0.0 | 6.4 | -0.8 | 2,063.2 | 1,681.2 |
| Silver \$/oz | 27.8 | 1.0 | 7.3 | 5.5 | 29.2 | 17.1 |
| IPE Brent \$/bbl | 68.5 | 3.0 | 1.8 | 32.2 | 69.6 | 34.7 |
| Bitcoin/USD | 38,839.9 | 11.9 | -32.8 | 34.0 | 63,564.5 | 8,840.9 |
| Currency Watch | | | | | | |
| USD (1 EUR =) | 1.2 | 0.3 | 1.6 | 0.0 | 1.2 | 1.1 |
| Yen (1 USD =) | 108.7 | -0.2 | -0.5 | 5.3 | 110.7 | 102.7 |
| KWD (1 USD =) | 0.3 | -0.1 | -0.3 | -1.2 | 0.3 | 0.3 |
| CNY (1 EUR =) | 6.4 | -0.3 | -0.9 | -1.6 | 7.2 | 6.4 |
| CBOE VIX index | 18.4 | -8.7 | -1.1 | -19.1 | 40.8 | 16.3 |