

Daily Morning Brief

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	0.5	0.6	17.6	8.3	7.7	15
Saudi (TASI)	2,597	10,396	0.7	-0.2	19.6	9.1	9.2	25
Qatar(QE Index)	150	10,793	-1.2	-1.1	3.4	6.7	1.9	18
Abu Dhabi (ADI)	253	6,478	0.8	7.1	28.4	13.5	8.9	17
Kuwait All Share Index (PR)	123	6,313	0.5	3.3	13.8	9.6	-	23
Kuwait All Share Index (TR)	123	7,735	0.5	3.3	15.9	13.2	-	23
Dubai (DFMGI)	80	2,673	0.3	2.6	7.3	-2.8	-3.7	13
Bahrain (BAX)	21	1,529	-	3.0	2.6	6.3	6.8	9
Oman(Muscat SM)	12	3,840	-0.1	2.1	5.0	-6.2	-8.3	10
Developed markets								
MSCI World Index	53,804	2,934	-0.2	-0.2	9.1	11.4	12.5	30
U.S. (S&P 500)	37,400	4,163	-0.3	-0.4	10.8	15.3	15.3	28
U.K. (FTSE)	2,878	7,033	-0.2	0.9	8.9	-3.3	3.0	18
Japan (Topix)	6,382	1,879	-0.2	-1.0	4.1	1.2	7.0	15
Emerging markets								
MSCI EM Index	8,055	1,311	0.3	-2.7	1.6	4.9	10.9	22
China (Shanghai Indx.)	6,504	3,687	0.8	2.1	1.3	3.3	4.6	14
India (Sensex)	1,301	49,581	1.7	1.6	3.8	12.5	14.3	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	(030 011)	TTICC	/0	70	/0	CHOIL	CHOIL		
Saudi Aramco	1,896	36	-0.7	0.4	1.6	-	-	36	
SABIC	99	124	0.7	-0.3	21.9	1.7	8.2	-	
Al-Rajhi Bank	68	102	1.9	2.7	38.0	23.9	21.5	22	
Saudi Telecom	65	121	-0.2	-4.6	14.3	13.6	13.7	22	
Saudi National Bank	64	54	-	-4.9	24.6	4.1	13.7	14	
United Arab Emira									
ETISALAT	52	22	-	3.3	29.5	11.2	4.4	21	
FAB	48	16	1.2	14.2	26.0	12.4	14.1	17	
Intl. Holding Co.	47	96	0.5	5.3	127.4	308.6	128.0	43	
TAQA	43	1	2.2	2.2	-3.5	5.0	21.3	35	
Emirates NBD	22	13	2.0	1.2	22.3	10.1	9.9	12	
Kuwait									
KFH	21	736	1.0	1.8	19.6	23.7	20.3	40	
NBK	20	837	0.6	1.7	4.6	9.5	11.1	27	
Zain	9	603	0.2	-	-0.5	16.6	11.5	14	
Agility	7	1,088	2.7	14.8	60.9	23.7	29.7	51	
Boubyan Bank	7	657	-0.5	0.3	21.5	18.3	17.3	67	
Qatar									
Qatar National Bank	45	18	-0.9	-0.3	0.1	4.8	7.6	15	
Industries Qatar	21	13	-4.1	-4.3	18.7	6.1	5.4	24	
Ezdan Holding	13	2	1.6	2.9	1.2	27.4	0.5	-	
Qatar Islamic Bank	11	17	-0.8	-1.3	0.4	15.7	12.6	14	
Masraf Al Rayan	9	4	0.3	0.5	-0.9	10.4	6.2	15	

Top 5 Gainers* A

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
		(OSD DII)	/0	70	70
Saudi Industrial Investment Group	KSA	4.6	5.8%	7.3%	39.1%
National Bank of Ras Al Khaimah	UAE	1.7	5.2%	-2.1%	-2.1%
			0.270		
Saudi Electricity Company	KSA	27.8	4.9%	-3.8%	17.4%
National Industries Group Holding	Kuwait	1.1	4.4%	8.3%	33.5%
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Knowledge Economic City Company	KSA	1.6	4.4%	6.8%	53.2%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Umm Al Qaiwain	UAE	1.0	-9.8%	-9.8%	1.0%
Industries Qatar	Qatar	21.3	-4.1%	-4.3%	18.7%
Qatar Electricity and Water Company	Qatar	5.0	-2.9%	-3.7%	-7.2%
Jarir Marketing Company	KSA	6.6	-2.8%	4.0%	19.4%
Abdullah Al Othaim Markets Company	KSA	3.1	-2.3%	-4.9%	4.1%

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: **12yr for Saudi Arabia; " Cap - Market capitalization Note: **12yr for Saudi Arabia; " Cap - Market Capitalization Note: **12yr for Saudi Arabia; " Cap -

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

Market News

- Dubai continues to ease COVID-19 restrictions, allowing hotels to operate at full capacity and permitting concerts and sports events where all attendees are vaccinated -
- Abu Dhabi Exports Office signs \$30 million trade finance deal with Africa's TDB to bolster trade between the UAE and the financial institution's member states - Zawya

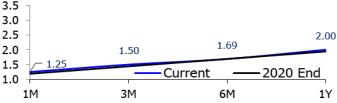
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,073	206	118	71	17	2,182
Kuwait	315	166	63	65	38	201
UAE	507	122	29	19	74	359
Qatar	101	46	16	27	3	96
Bahrain	-	44	-	-	44	1
Oman	4	121	16	11	94	4
Total	3,000	705	242	193	270	2,843

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current	2020	High	Low	
KSA	64.5	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	45.6	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	0.8	2.6
KSA**	0.5	0.4	0.7	2.4
UAE	0.1	0.0	0.3	1.6
Qatar	0.6	0.5	3.6	2.0
Oman	2.2	2.1	2.3	4.7
Bahrain	0.8	0.7	3.8	5.4
Euro Region	-0.6	-0.6	-0.5	-0.1
Last FOMC Mee	ting Date: Apr 2	7/28 Nex	t FOMC Mt Date	: June 15/16

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
Trecious Fretuis	Price	%	%	%	High	Low	
Gold \$/oz	1,866.1	1.3	5.5	-1.6	2,063.2	1,681.2	
Silver \$/oz	28.2	2.8	8.8	6.9	29.2	17.1	
IPE Brent \$/bbl	69.5	1.1	3.3	34.1	69.6	34.7	
Bitcoin/USD	43,593.4	-6.1	-24.5	50.4	63,564.5	8,718.8	
Currency Watch							
USD (1 EUR =)	1.2	0.1	1.1	-0.5	1.2	1.1	
Yen (1 USD =)	109.2	-0.1	-0.1	5.8	110.7	102.7	
KWD (1 USD =)	0.3	-	-0.1	-1.0	0.3	0.3	
CNY (1 EUR =)	6.4	-	-0.5	-1.3	7.2	6.4	
CBOE VIX index	19.7	4.8	6.0	-13.3	40.8	16.3	

- AT&T Inc. and Discovery Inc. said they will combine their content arms to form a standalone global entertainment and media business -
 - Well known Hedge funds like Bridgewater associates and Tiger Global have heavily invested in SPACs and value stocks in the first quarter while selling tech stocks – $\frac{Re}{R}$

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