June 16, 2021



Daily Morning Brief

Equity Watch

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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	552	139	-0.5	2.4	21.6	8.2	8.7	15
Saudi (TASI)	2,594	10,831	-0.8	2.7	24.6	9.4	10.6	27
Qatar(QE Index)	150	10,793	-0.2	0.4	3.4	5.9	2.0	18
Abu Dhabi (ADI)	260	6,741	0.1	2.8	33.6	12.7	9.3	18
Kuwait All Share Index (PR)	125	6,377	0.2	2.7	15.0	9.6	-	23
Kuwait All Share Index (TR)	125	7,826	0.2	2.7	17.2	13.3	-	23
Dubai (DFMGI)	86	2,869	0.1	2.6	15.1	-1.9	-2.8	14
Bahrain (BAX)	21	1,564	0.2	2.4	5.0	6.2	7.0	9
Oman(Muscat SM)	13	4,049	0.4	5.1	10.7	-4.1	-7.0	11
Developed markets								
MSCI World Index	56,221	3,017	-0.1	1.4	12.2	12.2	13.0	30
U.S. (S&P 500)	38,139	4,247	-0.2	1.0	13.1	15.2	15.4	28
U.K. (FTSE)	2,924	7,172	0.4	2.1	11.0	-2.1	3.6	18
Japan (Topix)	6,673	1,975	0.8	2.7	9.5	3.4	9.6	16
Emerging markets								
MSCI EM Index	8,247	1,378	-0.4	0.1	6.7	7.4	11.3	22
China (Shanghai Indx.)	6,609	3,728	-0.9	-1.6	2.4	5.6	4.3	14
India (Sensex)	1,391	52,773	0.4	1.6	10.5	14.0	14.7	30

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	-	-	0.9	-	-	35
SABIC	99	123	-1.1	-0.8	21.5	-0.9	8.6	-
Al-Rajhi Bank	74	111	-2.1	7.2	50.3	25.1	23.9	24
Saudi Telecom Saudi National Bank	71 65	134 54	-2.3 0.2	7.4 2.3	26.2 25.3	15.2 4.0	15.9 15.3	24 14
United Arab Emira	ites							
ETISALAT	53	22	-	2.5	31.4	9.8	3.4	21
FAB	50	17	0.1	0.2	31.0	10.1	16.1	18
Intl. Holding Co.	48	97	0.2	2.3	131.4	320.2	127.4	43
TAQA	43	1	-	5.2	-1.4	5.2	21.3	36
Emirates NBD	24	14	-	-	34.0	12.7	11.9	13
Kuwait								
KFH	21	762	0.7	2.3	23.8	24.6	21.7	41
NBK	20	844	0.1	1.7	5.5	9.3	12.0	27
Zain	8	589	-	-1.0	-2.8	13.0	11.3	14
Boubyan Bank	7	704	0.3	4.9	30.1	19.8	19.3	72
Agility	7	926	0.9	0.8	50.7	20.9	29.1	46
Qatar								
Qatar National Bank	45	18	-0.3	2.3	1.5	4.5	7.7	16
Industries Qatar	22	13	0.2	2.9	22.2	7.8	6.1	25
Ezdan Holding	13	2	-0.9	-0.1	-0.2	27.8	-0.0	-
Qatar Islamic Bank	11	17	-	-0.2	0.9	12.6	12.3	14
Masraf Al Rayan	9	4	-	-	-1.8	8.9	5.8	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Co	KSA	1.0	3.5%	-8.0%	-31.2%
Astra Industrial Group	KSA	1.0	3.5%	25.1%	85.0%
National Real Estate Co	Kuwait	1.0	3.1%	15.1%	162.6%
Kingdom Holding Co	KSA	10.4	2.7%	14.4%	32.1%
National Industrialization Co	KSA	3.4	2.6%	0.5%	38.0%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Yanbu National Petrochemicals Co	KSA	10.7	-2.7%	3.2%	12.1%
United Development Co	Qatar	1.4	-2.5%	-5.8%	-9.3%
Dallah Healthcare Co	KSA	1.9	-2.5%	19.9%	63.7%
Leejam Sports Co	KSA	1.1	-2.4%	3.8%	3.1%
Saudi Telecom	KSA	71.4	-2.3%	7.4%	26.2%

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: **12yr for Saudi Arabia;

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

Market News

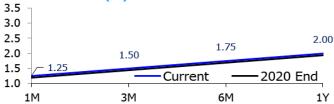
- Goldman Sachs has significantly raised its expectations for Saudi Arabian GDP growth to 4.5% for 2021 and 7% for 2022 amid soaring oil prices Zawya
- Saudi Arabia's inflation rate rose for the second consecutive month, climbing to 5.7% in May from 5.3% in April - Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,253	206	73	105	28	2,958
Kuwait	245	166	58	57	51	226
UAE	410	122	26	27	69	505
Qatar	40	46	12	28	6	81
Bahrain	2	44	17	5	22	2
Oman	4	121	26	14	81	4
Total	3,954	705	212	236	257	3,775

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
Source y	ility Culteric		High	Low	
KSA	61.4	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	44.7	38.2	64.6	38.9	
Qatar	40.5	38.6	177.3	37.3	
Oman	222.5	217.5	592.5	208.0	
Bahrain	216.9	254.3	496.6	198.4	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.5
Kuwait	1.2	1.1	0.3	2.6
KSA**	0.6	0.5	0.5	2.3
UAE	0.1	-	0.2	1.6
Qatar	0.1	-	3.5	1.9
Oman	2.1	2.1	2.3	4.7
Bahrain	1.3	1.2	3.8	5.2
Euro Region	-0.6	-0.6	-0.6	-0.2
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		
r recious rietuis	Price	%	%	%	High	Low	
Gold \$/oz	1,858.7	-0.4	-2.5	-2.0	2,063.2	1,681.2	
Silver \$/oz	27.6	-0.7	-1.5	4.9	29.2	17.4	
IPE Brent \$/bbl	74.0	1.6	6.7	42.8	74.0	37.5	
Bitcoin/USD	40,171.5	-0.9	7.6	38.6	63,564.5	9,009.3	
Currency Watch							
USD (1 EUR =)	1.2	-	-0.8	-0.7	1.2	1.1	
Yen (1 USD =)	110.1	-	0.5	6.6	110.7	102.7	
KWD (1 USD =)	0.3	-0.1	-0.1	-1.1	0.3	0.3	
CNY (1 EUR =)	6.4	0.1	0.6	-1.8	7.1	6.4	
CBOE VIX index	17.0	3.8	1.6	-25.2	40.3	15.7	

- The US Fed is likely to continue with its easy monetary policies for at least the rest of this year despite the threat of inflation and tightening labor market - CNBC Survey
- U.S. retail sales declined by 1.3% in May, following an upwardly revised 0.9% gain in April - US Department of Commerce

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