

# **Daily Morning Brief**

August 16, 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	586	145	0.2	3.0	27.5	10.7	9.5	15
Saudi (TASI)	2,633	11,352	0.2	3.1	30.6	13.0	12.8	24
Qatar (QE Index)	153	10,933	0.1	1.7	4.8	5.0	-0.8	16
Abu Dhabi (ADI)	366	7,602	0.1	3.9	50.7	15.7	10.9	19
Kuwait All Share Index (PR)	130	6,621	0.1	0.6	19.4	8.3	-	21
Kuwait All Share Index (TR)	130	8,139	0.1	0.6	21.9	12.0	-	21
Dubai (DFMGI)	84	2,816	0.0	1.8	13.0	0.2	-4.6	14
Bahrain (BAX)	25	1,636	0.3	2.5	9.8	6.7	7.4	13
Oman(Muscat SM)	14	4,019	0.4	-0.3	9.9	-2.9	-7.4	10
Developed markets								
MSCI World Index	58,862	3,125	-	1.8	16.2	13.5	12.5	27
U.S. (S&P 500)	40,035	4,468	-	1.7	19.0	16.2	15.4	27
U.K. (FTSE)	2,924	7,219	-	2.7	11.7	-1.5	1.0	15
Japan (Topix)	6,575	1,956	-	2.9	8.4	4.8	8.3	14
<b>Emerging markets</b>								
MSCI EM Index	8,005	1,281	-	0.2	-0.8	7.8	7.1	17
China (Shanghai Indx.)	6,442	3,685	-	3.5	1.2	9.7	2.5	13
India (Sensex)	1,442	55,437	-	5.4	16.1	13.5	14.6	27

### Blue Chin Watch

blue Chip Watch										
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E		
	(USD Bn)	Price-	%	%	%	CAGR	CAGR	TTM		
Saudi Arabia										
Saudi Aramco	1,885	35	0.4	1.4	1.0	-	-	27		
SABIC	99	124	0.7	2.1	21.9	0.2	8.4	23		
Al-Rajhi Bank	81	122	0.7	9.7	65.5	30.7	27.0	24		
Saudi Telecom	72	135	-0.6	1.0	27.7	20.0	18.7	24		
Saudi National Bank	71	59	-1.5	7.5	36.3	12.6	19.4	15		
<b>United Arab Emira</b>										
Intl. Holdings Co.	72	145	0.1	9.4	245.5	387.8	148.2	56		
ETISALAT	57	24	-0.1	5.6	42.5	12.5	3.8	23		
FAB	50	17	0.4	1.1	29.9	5.6	12.0	17		
TAQA	39	1	0.8	-1.5	-11.1	2.2	20.2	28		
Emirates NBD	23	13	-	-	30.1	16.0	11.1	12		
Kuwait										
KFH	22	788	0.1	0.4	28.0	20.9	22.2	34		
NBK	21	890	-0.1	-0.4	11.2	7.4	13.6	24		
Zain	8	590	-0.2	-0.2	-2.6	6.5	12.0	14		
Boubyan Bank	8	788	-0.1	-1.5	45.7	23.0	22.6	75		
Agility	7	1,005	-0.1	1.9	63.5	19.1	31.0	50		
Qatar										
Qatar National Bank	48	19	-0.2	4.4	6.6	5.1	4.3	15		
Industries Qatar	22	13	-0.2	-0.3	22.4	3.7	2.6	16		
Ezdan Holding	11	2	-1.4	3.1	-11.1	19.2	-4.3	-		
Qatar Islamic Bank	11	17	-0.1	0.3	0.9	11.7	8.4	13		
Masraf Al Rayan	9	4	0.3	2.0	-2.8	6.2	2.3	15		

# Top 5 Gainers\* A

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Rajhi Company for Coop. Insurance	KSA	1.1	5.6%	13.5%	28.6%
Company for Cooperative Insurance	KSA	3.1	4.6%	10.9%	17.3%
National Industrialization Company	KSA	3.8	3.8%	-0.4%	57.6%
Makkah Construction	KSA	2.9	3.0%	-4.4%	2.3%
SABIC Agri-Nutrients Co	KSA	16.2	2.1%	-0.8%	58.3%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Ground Services Co	KSA	1.7	-3.1%	-1.9%	7.0%
National Real Estate Co	Kuwait	1.2	-3.1%	5.3%	206.4%
National Central Cooling Co	UAE	2.2	-3.1%	3.6%	10.3%
Al Hammadi Company	KSA	1.3	-2.9%	0.9%	40.1%
Mouwasat Medical Services Company	KSA	5.4	-2.5%	12.0%	47.0%

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

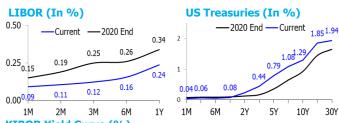
### **Market News**

- Saudi Arabia's consumer price index rose 0.4% in July from a year earlier and was up 0.2%
- The shipping arm of Abu Dhabi National Oil Co. (ADNOC) has signed an agreement with the Roll Group to implement transport solutions for both onshore and offshore projects – Zawya

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

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,726	193	103	78	12	2,334
Kuwait	175	154	47	74	33	171
UAE	326	126	30	28	68	368
Qatar	41	49	25	22	2	57
Bahrain	3	42	20	5	17	2
Oman	4	112	18	11	83	4
Total	2,275	676	243	218	215	2,935

# **Yield Curve & CDS Watch**



#### **KIBOR Yield Curve (%)** 3.5 3.0 2.5 2.00 1.75 2.0 1.50 1.5 -1.252020 End Current 1.0 3М 6М

### 5-year CDS Spread

Country	Current	2020	52-Week		
Country	Carrent	2020	High	Low	
KSA	55.5	67.4	203.0	55.4	
Abu-Dhabi	45.5	39.6	148.9	37.4	
Dubai	109.9	113.8	312.8	104.9	
Kuwait	44.8	38.2	49.3	38.9	
Qatar	40.6	38.6	177.3	37.3	
Oman	220.0	217.5	592.5	208.0	
Bahrain	216.8	254.3	496.6	198.4	

# **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.3
Kuwait	1.2	1.1	0.4	2.6
KSA**	0.7	0.6	0.7	2.1
UAE	0.1	-	0.4	1.3
Qatar	0.1	-	2.9	1.8
Oman	2.1	2.0	2.6	4.7
Bahrain	1.1	1.0	3.7	5.5
Euro Region	-0.6	-0.7	-0.7	-0.5
Last FOMC Mee	ting Date: July 2	27/28 Nex	t FOMC Mt Date	e: Sep 21/22

#### **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-	52-Week	
riccious rictais	Price	%	%	%	High	Low	
Gold \$/oz	1,779.2	-	-1.9	-6.2	2,001.0	1,681.2	
Silver \$/oz	23.7	-	-6.8	-9.9	29.0	22.6	
IPE Brent \$/bbl	70.6	-	-7.5	36.3	77.2	37.5	
Bitcoin/USD	47,028.3	-0.2	13.3	62.2	63,564.5	10,124.0	
<b>Currency Watch</b>							
USD (1 EUR =)	1.2	-	-0.7	-3.5	1.2	1.2	
Yen (1 USD =)	109.6	-	-0.1	6.1	111.5	102.7	
KWD (1 USD =)	0.3	0.1	0.2	-1.0	0.3	0.3	
CNY (1 EUR =)	6.5	-	0.2	-0.7	6.9	6.4	
CBOE VIX index	15.5	-	-15.3	-32.1	40.3	15.1	

- Industrial production in China increased 6.4% YoY, while retail sales rose 8.5% YoY in
  - Japan's economy rebounded more than expected in the second quarter with an annualized growth of 1.3% in April-June after a 3.7% slump in the first quarter – Reuters

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