Daily Morning Brief

June 28, 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	556	140	0.4	3.1	22.4	8.7	8.9	15
Saudi (TASI)	2,592	10,967	0.4	3.9	26.2	9.7	11.0	27
Qatar(QE Index)	150	10,740	-0.2	-0.1	2.9	6.0	1.7	18
Abu Dhabi (ADI)	262	6,707	2.0	2.3	32.9	13.7	8.7	18
Kuwait All Share Index (PR)	127	6,465	0.1	4.1	16.6	9.8	-	23
Kuwait All Share Index (TR)	127	7,937	0.1	4.2	18.9	13.4	-	23
Dubai (DFMGI)	86	2,871	0.5	2.6	15.2	0.6	-2.6	14
Bahrain (BAX)	21	1,584	0.3	3.7	6.3	6.5	7.2	9
Oman(Muscat SM)	13	4,045	-0.1	5.0	10.6	-4.0	-6.9	10
Developed markets								
MSCI World Index	56,221	3,025	-	1.7	12.4	13.1	13.1	30
U.S. (S&P 500)	38,376	4,281	-	1.8	14.0	16.3	15.6	28
U.K. (FTSE)	2,870	7,136	-	1.6	10.5	-2.2	2.3	18
Japan (Topix)	6,585	1,963	-	2.1	8.8	4.3	9.5	16
Emerging markets								
MSCI EM Index	8,247	1,380	-	0.2	6.8	8.9	10.9	22
China (Shanghai Indx.)	6,619	3,781	-	-0.2	3.9	8.2	4.3	14
India (Sensex)	1,373	52,925	-	1.9	10.8	14.3	14.6	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	(002 3.1)				,,	<i>5,</i> (5, t	G/ (G/ C	
Saudi Aramco	1,875	35	-	-0.4	0.4	-	-	35
SABIC	97	121	0.3	-2.4	19.5	-1.3	8.4	-
Al-Rajhi Bank	74	111	0.2	7.4	50.5	25.5	24.1	24
Saudi Telecom Saudi National Bank	69 69	130 58	-0.6 1.4	4.5 9.2	22.8 33.8	13.2 6.1	15.2 16.9	24 15
United Arab Emira		30		J.2	33.0	0.1	10.5	13
Intl. Holdings Co.	55	111	15.0	16.6	163.8	342.4	133.4	49
ETISALAT	53	22	0.1	2.6	31.5	11.2	3.2	21
FAB	48	16	-0.4	-3.9	25.6	10.1	11.7	17
TAQA	42	1	-0.7	2.2	-4.2	6.3	23.0	35
Emirates NBD	24	14	-	-	34.0	13.5	11.9	13
Kuwait								
KFH	22	776	0.1	4.2	26.1	24.2	22.4	42
NBK	21	858	-0.1	3.4	7.2	9.8	12.8	27
Zain	8	591	0.9	-0.7	-2.5	10.8	12.0	14
Boubyan Bank	8	735	0.7	9.5	35.9	21.8	21.2	75
Agility	7	950	-0.1	3.4	54.6	20.6	29.8	47
Qatar								
Qatar National Bank	46	18	-0.2	2.0	1.2	5.9	7.3	16
Industries Qatar	22	13	-0.1	2.2	21.4	7.2	6.1	25
Ezdan Holding	12	2	-0.1	-6.8	-6.9	26.3	-1.8	-
Qatar Islamic Bank	11	17	0.2	-0.8	0.4	14.0	12.5	14
Masraf Al Rayan	9	4	0.1	0.1	-1.7	8.4	5.5	15

Top 5 Gainers* A

Companies	Country	M. Cap	Change	MTD	YTD
Companies	Country	(USD Bn)	%	%	%
International Holdings Co.	UAE	54.9	15.0%	16.6%	163.8%
Astra Industrial Group Co.	KSA	1.1	9.8%	35.5%	100.4%
National Marine Dredging PSC	UAE	2.0	8.0%	4.6%	50.6%
SIPC	KSA	6.0	5.5%	6.9%	78.1%
Saudi Arabian Mining	KSA	19.3	3.7%	-0.2%	45.4%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ooredoo	Qatar	6.4	-3.8%	5.2%	-3.4%
Agthia Group	ÜAE	1.2	-3.5%	-7.2%	49.4%
Bupa Arabia	KSA	4.1	-1.8%	9.0%	5.2%
Vodafone Qatar	Qatar	1.9	-1.5%	-7.6%	20.2%
Ahli Bank	Qatar	2.4	-1.4%	-2.7%	5.9%

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

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

Market News

- HSBC plans to lend \$5 billion to strong companies in the UAE that need new capital to drive well-developed plans to grow their businesses globally -
- UAE Cabinet approved the National Agenda for Non-oil Export Development to enhance growth in 14 sectors and ensure greater presence of Emirati goods in global markets. - Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,536	206	129	54	23	3,327
Kuwait	176	166	45	67	54	216
UAE	397	122	29	16	77	510
Qatar	38	46	13	30	3	83
Bahrain	1	44	24	1	19	2
Oman	4	121	18	12	91	4
Total	4,152	705	258	180	267	4,141

Yield Curve & CDS Watch



3.5 3.0 2.5 2.00 1.75 2.0 1.50 1.5 1.25 Current 2020 End 1.0 6M 1M 3M

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	45.5	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	40.6	38.6	177.3	37.3	
Oman	222.5	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	-	0.9	1.5
Kuwait	1.4	1.3	0.3	2.6
KSA**	0.7	0.6	0.6	2.3
UAE	0.1	0.0	0.3	1.5
Qatar	0.1	-0.0	2.8	1.9
Oman	2.2	2.1	2.3	4.7
Bahrain	1.5	1.4	3.7	5.3
Euro Region	-0.6	-0.7	-0.6	-0.2
Last FOMC Meet	ting Date: June	15/16 Ne	xt FOMC Mt Date	: July 27/28

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
T T COLOUD T TOURIS	Price	%	%	%	High	Low	
Gold \$/oz	1,780.3	-	-6.6	-6.1	2,063.2	1,681.2	
Silver \$/oz	26.1	-	-7.0	-1.1	29.2	17.9	
IPE Brent \$/bbl	76.2	-	9.9	47.1	76.2	37.5	
Bitcoin/USD	34,699.5	7.5	-7.1	19.7	63,564.5	9,063.1	
Currency Watch							
USD (1 EUR =)	1.2	-	-2.4	-2.3	1.2	1.1	
Yen (1 USD =)	110.8	-	1.1	7.3	110.9	102.7	
KWD (1 USD =)	0.3	-	0.2	-0.9	0.3	0.3	
CNY (1 EUR =)	6.5	-	1.3	-1.1	7.1	6.4	
CBOE VIX index	15.6	-	-6.8	-31.3	40.3	15.6	

- OPEC+ countries this week will consider whether to further raise oil production for August and beyond, as the global market is requesting a strong rise in supplies - Bloomberg
- Boston Fed President Eric Rosengren said the US cannot afford a "boom and bust cycle" in the housing market that would threaten financial stability - Reuter

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