

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	528	133	0.0	-0.5	16.3	7.5	7.4	15
Saudi (TASI)	2,603	10,319	0.1	-1.0	18.8	8.3	9.2	26
Qatar(QE Index)	152	10,895	-0.4	-0.1	4.4	6.9	2.2	18
Abu Dhabi (ADI)	241	6,117	0.4	1.2	21.3	10.3	6.7	17
Kuwait All Share Index (PR)	121	6,184	0.1	1.1	11.5	8.8	-	25
Kuwait All Share Index (TR)	121	7,575	0.1	1.2	13.5	12.6	-	25
Dubai (DFMGI)	79	2,644	-0.4	1.5	6.1	-3.8	-4.4	13
Bahrain (BAX)	21	1,501	0.5	1.1	0.7	5.6	6.2	9
Oman(Muscat SM)	12	3,797	0.2	1.0	3.8	-7.0	-8.7	10
Developed markets								
MSCI World Index	53,804	2,923	-0.9	-0.6	8.6	11.8	12.2	30
U.S. (S&P 500)	37,589	4,165	-0.7	-0.4	10.9	16.1	15.1	28
U.K. (FTSE)	2,787	6,923	-0.7	-0.7	7.2	-2.9	2.5	19
Japan (Topix)	6,496	1,898	-	-	5.2	2.3	7.9	18
Emerging markets								
MSCI EM Index	8,055	1,335	-0.3	-0.9	3.4	5.5	10.6	22
China (Shanghai Indx.)	6,309	3,613	-	-	-0.8	3.7	3.5	13
India (Sensex)	1,261	48,254	-1.0	-1.1	1.1	11.4	13.8	27

Blue Chin Watch

blue Chip Watch								
Companies	M.Cap (USD Bn)	Close	Change	MTD %	YTD %	3-Yr	5-Yr CAGR	P/E TTM
Saudi Arabia	(וום עכט)	Price-	%	70	90	CAGR	CAGR	1 1 1 1 1
	1 001	26	0.7	0.7	1.0			20
Saudi Aramco	1,901	36	0.7	0.7	1.9	-	-	39
SABIC	98	122	1.0	-1.6	20.3	2.1	7.9	-
Saudi Telecom	67	100	0.4	0.9	35.6	22.9	21.4	22
Al-Rajhi Bank	66	124	-	-2.0	17.4	14.2	14.0	23
Saudi National Bank	66	55	-	-3.3	26.6	7.1	13.6	15
United Arab Emira								
ETISALAT	51	21	-0.5	1.0	26.6	8.1	2.4	20
Intl. Holding Co.	45	91	-	0.3	116.7	298.3	134.5	58
FAB	43	15	1.4	2.4	13.0	7.2	11.9	15
TAQA	42	1	0.7	0.7	-4.9	0.7	19.6	39
Emirates NBD	21	12	-0.8	-1.2	19.4	6.7	9.2	12
Kuwait								
KFH	20	726	-0.4	0.4	18.0	22.4	19.5	42
NBK	20	828	-	0.6	3.5	9.1	10.1	26
Zain	9	602	-0.8	-0.2	-0.7	15.5	11.8	14
Boubyan Bank	7	671	0.9	2.4	24.0	18.6	17.6	69
Agility	7	983	3.5	3.7	45.4	20.2	26.4	46
Qatar								
Qatar National Bank	45	18	-0.3	0.1	0.5	6.5	7.5	15
Industries Qatar	23	14	-0.9	0.6	24.7	6.9	6.3	25
Ezdan Holding	13	2	0.9	0.5	-1.2	22.2	0.3	-
Qatar Islamic Bank	11	17	-0.6	-0.7	1.0	18.1	12.1	14
Masraf Al Rayan	9	4	-0.1	0.2	-1.2	8.6	6.3	15

Top 5 Gainers*

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Companies	Country	M. Cap (USD Bn)	Change	MTD	YTD
Companies	Country		%	%	%
Aluminium Bahrain	Bahrain	2.4	6.0%	8.2%	23.4%
Agility Public Warehousing Co	Kuwait	6.6	3.5%	3.7%	45.4%
Taiba Investments Company	KSA	1.5	3.3%	6.1%	14.4%
National Building and Marketing Company	KSA	1.3	3.0%	10.0%	-11.0%
Saudi Ceramic Company	KSA	1.1	2.9%	0.6%	40.4%

Top 5 Losers∗ ▼

(1	JSD Bn)	%	%	%
(SA	3.6	-2.7%	-5.1%	11.1%
KSA	1.9	-2.5%	-4.1%	33.9%
KSA	27.9	-2.3%	-3.5%	17.8%
KSA	1.5	-2.3%	-1.1%	30.6%
KSA	19.9	-2.2%	-6.6%	23.3%
<	(SA (SA (SA (SA (SA	(SA 3.6 (SA 1.9 (SA 27.9 (SA 1.5 (SA 19.9	SSA 3.6 -2.7% SSA 1.9 -2.5% SSA 27.9 -2.3% SSA 1.5 -2.3% SSA 19.9 -2.2%	(ISA 3.6 -2.7% -5.1% (ISA 1.9 -2.5% -4.1% (ISA 27.9 -2.3% -3.5% (ISA 1.5 -2.3% -1.1% (ISA 27.9 -2.3% -1.1% (IS

ded 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

- Moody's Investors Service has affirmed the Aa2 long-term issuer rating of the UAE Government and maintained outlook at stable. - Zaw
- Saudi Arabia's debt capital market is set to grow and take on a larger role in financing Vision

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,886	206	91	87	28	2,467
Kuwait	272	166	64	49	53	163
UAE	329	122	21	24	77	332
Qatar	55	46	11	30	5	88
Bahrain	1	44	14	3	27	1
Oman	4	121	12	10	99	4
Total	2,547	705	213	203	289	3,055

Yield Curve & CDS Watch



KIBOR Yield Curve (%) 3.5 3.0 2.5 2.00 1.69 2.0 1.50 1.5 Current 2020 End 1.0 зМ 6M

5-year CDS Spread

Country	Current	2020	JZ-VVCCK		
Country	Current	2020	High	Low	
KSA	65.5	67.4	203.0	60.4	
Abu-Dhabi	47.5	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	221.5	217.5	592.5	208.0	
Bahrain	216.6	254.3	508.5	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	1.0	2.6
KSA**	0.5	0.4	0.7	2.6
UAE	0.1	0.0	0.4	1.7
Qatar	0.1	-0.0	3.5	2.1
Oman	2.2	2.1	2.3	4.6
Bahrain	1.2	1.1	3.7	5.3
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 r recuis	Price	%	%	%	High	Low	
Gold \$/oz	1,778.5	-0.8	0.6	-6.2	2,063.2	1,681.2	
Silver \$/oz	26.5	-1.3	2.4	0.7	29.2	14.9	
IPE Brent \$/bbl	68.9	2.0	2.4	33.0	69.6	29.2	
Bitcoin/USD	53,236.8	-7.0	-7.9	83.6	63,564.5	8,572.0	
Currency Watch							
USD (1 EUR =)	1.2	-0.4	-0.0	-1.6	1.2	1.1	
Yen (1 USD =)	109.3	0.2	0.1	5.9	110.7	102.7	
KWD (1 USD =)	0.3	0.1	0.1	-0.8	0.3	0.3	
CNY (1 EUR =)	6.5	0.0	0.0	-0.8	7.2	6.4	
CBOE VIX index	18.3	-	-1.6	-19.5	40.8	16.3	

- France's National Assembly approved a climate change bill that will prevent future airport expansions, prohibit open-air terrace heaters and reduce packaging waste. - Reuters
- President Joe Biden has laid out plans to vaccinate 70% of US adults by 4 July and roll out the shots for 12- to 15-year-olds as soon as possible. – BBC

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