

Daily Morning Brief

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Titulcators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	474	119	-0.3	2.7	4.6	5.2	6.8	15
Saudi (TASI)	2,442	9,084	-0.2	4.4	4.5	6.5	9.1	23
Q atar(Q E Index)	147	10,343	-1.1	-1.2	-0.9	4.3	0.7	18
A bu Dhabi (A DI)	214	5,636	-0.5	0.8	11.7	7.2	6.0	16
Kuw ait All Share Index (PR)	112	5,727	-	-0.9	3.3	5.3	-	21
Kuw ait All Share Index (TR)	112	6,895	-	-0.9	3.3	9.0	-	21
Dubai (DFMGI)	78	2,594	-0.6	-2.2	4.1	-7.7	-3.5	13
Bahrain (BAX)	21	1,478	0.3	1.1	-0.8	3.5	4.7	9
O man(Muscat SM)	11	3,558	0.1	-2.6	-2.7	-10.8	-8.1	9
Developed markets								
MSCI World Index	50,812	2,816	-0.4	5.8	4.7	9.7	12.9	28
U.S. (S&P 500)	35,199	3,931	-	5.8	4.7	12.9	15.4	30
U.K. (FTSE)	2,702	6,711	-0.6	4.7	3.9	-2.5	2.4	18
Japan (Topix)	6,915	1,961	-0.2	8.4	8.7	3.4	8.7	19
Emerging markets								
MSCIEM Index	8,041	1,445	0.2	8.7	11.9	6.4	14.3	20
China (Shanghai Indx.)	6,698	3,832	-	4.9	5.2	4.6	5.1	16
India (Sensex)	1,348	51,704	-0.8	11.7	8.3	15.3	16.9	32

Plus Chin Watch

Blue Chip Wa	atch							
Companies	M.Cap (USD Bn)	C lose Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,853	35	-0.3	0.3	-0.7	-	-	33
SABIC	82	102	-0.8	1.4	0.8	-1.0	7.7	-
Saudi Telecom	63	117	-2.2	3.9	10.6	15.7	12.4	21
A I-Rajhi Bank	56	84	0.5	16.2	14.1	19.7	19.5	20
NCB	37	46	-	10.1	6.8	5.8	12.1	12
United A rab Emir								
ETISALAT	47	20	-0.8	-0.1	16.8	4.4	3.8	19
FAB	44	15	-0.3	0.8	15.5	9.3	12.8	16
TAQA	43	1	-2.8	-4.1	-3.5	27.5	26.4	40
Intl. Holding Co.	23	47	-	1.0	10.7	219.2	109.3	38
Emirates NBD	20	12	0.4	0.9	13.6	10.9	10.7	12
Kuwait								
NBK	19	842	0.4	-3.6	0.2	8.5	9.2	26
KFH	18	721	-0.3	-0.1	6.5	17.6	19.3	38
Zain	9	625	-	-2.3	3.1	11.5	12.3	14
Bouby an Bank	6	554	0.4	-3.0	-2.5	12.7	14.0	57
A gility	5	741	-	-1.6	9.6	10.4	23.6	25
Qatar								
Q atar National Bank	42	17	-2.4	-7.8	-7.3	8.8	5.6	14
Industries Qatar	20	12	-0.9	1.2	11.7	4.0	2.4	37
Ezdan Holding	12	2	-1.1	-0.7	-5.6	18.9	2.8	-
Q atar Islamic Bank	11	17	-0.7	2.2	-1.3	18.1	10.5	14
Masraf Al Ray an	9	4	-1.1	0.0	-4.0	1.4	3.0	15

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Knowledge Economic City Co	KSA	1.3	10.0%	23.0%	19.0%
Faw az A bdulaziz A lhokair Co	KSA	1.1	5.7%	-4.1%	-8.3%
National Bank of Ras Al Khaimah	UAE	1.8	5.4%	0.0%	0.0%
Saudi Arabian Mining Co	KSA	16.4	4.2%	22.2%	23.7%
National Building and Marketing Co	KSA	1.3	2.5%	14.7%	-11.5%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Aramex	UAE	1.6	-3.5%	-5.1%	-6.4%
A bu Dhabi National Energy Co	UAE	42.6	-2.8%	-4.1%	-3.5%
Banque Saudi Fransi	KSA	9.8	-2.6%	-7.9%	-3.8%
National Petrochemical Co	KSA	4.7	-2.5%	8.3%	11.4%
Q atar National Bank	Q atar	41.9	-2.4%	-7.8%	-7.3%

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: **12/pr for Saud Arabia; TR = Total Return | PR = Price Return; Total Return is Price Return + Dividend Return

Market News

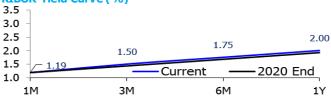
- Investments of GCC states in US Treasury bills and bonds decreased by 16.5% or \$45.9 billion year-on-year (YoY) during December 2020. Total investments amounted to \$231.41 billion in December 2020 -
- UAE banks have returned around AED14.47 billion from the stimulus they had received since March 2020 from the Central Bank to deal with the COVID-19 impact -

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,795	206	90	99	17	2,495
Kuwait	129	166	38	69	59	148
UAE	314	122	15	33	74	242
Q atar	73	46	11	30	5	72
Bahrain	4	44	20	1	23	2
O man	2	121	7	10	104	4
Total	4,317	705	181	242	282	2,962

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	32-Week		
			High	Low	
KSA	63.4	67.4	232.4	61.9	
A bu-Dhabi	41.5	39.6	155.0	37.4	
Dubai	110.9	113.8	324.6	97.7	
Kuwait	39.2	38.2	84.0	35.0	
Q atar	42.5	38.6	181.0	37.3	
O man	221.5	217.5	637.0	202.0	
Bahrain	254.6	254.3	508.5	168.9	
Lebanon	-	-	13,893.4	9,664.6	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	6 5YR Rate	10YR Rate
U.S.	0.1	-	0.5	1.3
Kuwait	1.1	1.0	0.7	2.6
KSA**	0.5	0.4	0.8	2.3
UAE	0.1	-	0.5	1.4
Q atar	0.6	0.5	3.0	1.8
O man	2.2	2.1	3.3	5.0
Bahrain	1.7	1.6	3.8	4.9
Euro Region	-0.6	-0.6	-0.6	-0.4
Last FOMC Me	eting Date: Ja	n 26/27	Next FOMC Mt Da	ite: Mar 16/17

Commodity Watch

Precious Metals	C lose	Change	MTD	YTD	52-Week		
	Price	%	%	%	High	Low	
Gold \$/oz	1,776.3	-1.0	-3.8	-6.3	2,063.2	1,469.8	
Silv er \$/oz	27.3	0.5	1.3	3.8	29.2	12.0	
IPE Brent \$/bbl	64.3	1.6	15.1	24.2	64.3	19.3	
Bitcoin/USD	52,174.3	6.1	57.4	80.0	52,174.3	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-0.6	-0.8	-1.4	1.2	1.1	
Yen (1 USD =)	105.9	-0.2	1.1	2.5	112.1	102.3	
KWD (1 USD =)	0.3	-	-0.2	-0.5	0.3	0.3	
CNY (1 EUR =)	6.5	-	0.5	-1.1	7.2	6.4	
CBO E VIX index	21.5	0.2	-35.0	-5.5	82.7	14.4	

- U.S. Fed will look beyond inflation and focus more on the job market while setting monetary policy, according to the minutes of last month's meeting - Reuters
- A cold snap sweeping the U.S state Texas and surrounding regions shut at least a fifth of U.S. refining output and a million barrels of crude production, boosting oil prices -

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