

Weekly Wrap

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD%	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	538	135	1.0	1.4	18.5	7.9	8.4	15
Saudi (TASI)	2,569	10,520	1.7	1.0	21.1	8.8	10.3	26
Qatar(QE Index)	150	10,764	0.6	-1.3	3.1	6.6	2.4	18
Abu Dhabi (ADI)	253	6,548	0.5	8.3	29.8	12.5	9.0	18
Kuwait All Share Index (PR)	122	6,208	-1.3	1.5	11.9	9.4	-	22
Kuwait All Share Index (TR)	122	7,617	-1.2	1.7	14.1	13.1	-	22
Dubai (DFMGI)	84	2,816	2.4	8.1	13.0	-1.7	-3.2	14
Bahrain (BAX)	21	1,533	-0.3	3.2	2.9	6.6	6.6	9
Oman(Muscat SM)	12	3,832	-0.9	1.9	4.7	-6.0	-8.0	10
Developed markets								
MSCI World Index	46,648	2,979	1.2	1.4	10.8	12.5	12.2	25
U.S. (S&P 500)	37,673	4,204	1.2	0.5	11.9	15.8	14.9	28
U.K. (FTSE)	2,885	7,023	0.1	0.8	8.7	-2.9	2.4	18
Japan (Topix)	6,581	1,947	2.2	2.6	7.9	3.7	7.1	15
Emerging markets								
MSCI EM Index	6,415	1,361	2.3	1.0	5.4	6.7	11.0	18
China (Shanghai Indx.)	6,701	3,774	3.3	4.5	3.7	5.2	4.3	14
India (Sensex)	1,357	51,423	1.7	5.4	7.7	13.3	14.0	29

Rlue Chin Watch

blue Chip Watch										
Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM		
Saudi Arabia										
Saudi Aramco	1,880	35	-0.6	-0.4	0.7	-	-	35		
SABIC	99	124	2.6	0.2	22.5	-1.6	8.7	-		
Al-Rajhi Bank	69	103	1.6	4.1	39.9	22.8	22.1	22		
Saudi Telecom	65	123	1.3	-3.3	15.8	11.5	14.4	22		
Saudi National Bank		54	-0.9	-5.3	24.1	4.6	14.7	14		
United Arab Emira										
ETISALAT	51	22	-1.8	2.2	28.0	10.1	4.1	20		
FAB	49	17	1.0	16.4	28.5	10.5	16.3	18		
Intl. Hold. Company	49	94	0.2	3.9	124.3	310.7	125.1	42		
TAQA	42	1	-2.2	-	-5.6	2.9	18.2	35		
Emirates NBD	23	14	5.1	8.4	31.1	11.9	10.6	13		
Kuwait										
KFH	21	749	0.1	3.6	21.7	24.9	21.0	40		
NBK	20	820	-2.3	-0.4	2.5	9.5	10.7	26		
Zain	9	594	-0.7	-1.5	-2.0	16.6	11.5	14		
Boubyan Bank	7	662	-1.2	1.1	22.4	17.6	17.5	68		
Agility	7	921	-2.0	6.9	49.9	22.4	29.2	46		
Qatar										
QNB	44	18	-0.8	-1.7	-1.3	3.5	7.7	15		
Industries Qatar	21	13	3.6	-4.3	18.7	8.0	6.1	24		
Ezdan Holding	13	2	-0.8	0.9	-0.8	27.6	0.8	-		
Qatar Islamic Bank	11	17	0.1	-0.6	1.1	14.7	13.3	14		
Masraf Al Rayan	9	4	0.4	-0.2	-1.5	10.0	6.3	15		

Top 5 Gainers* A

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Abu Dhabi National Hotels Co PJSC	UAE	1.0	24.6%	40.7%	32.1%
National Marine Dredging PSC	UAE	1.9	20.2%	17.7%	38.6%
Saudi Industrial Services Company SJSC	KSA	1.1	16.6%	5.9%	54.6%
Riyad Bank SJSC	KSA	21.0	10.0%	-1.3%	30.2%
Knowledge Economic City Company SJSC	KSA	1.8	8.7%	18.9%	70.5%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
National Petrochemical Company	KSA	5.9	-9.1%	-5.3%	38.3%
Qurain Petrochemical Industries Company	Kuwait	1.4	-8.3%	-10.5%	13.9%
Abu Dhabi National Oil Co. for Distribution	UAE	15.1	-8.1%	-1.8%	18.7%
Mouwasat Medical Services Company	KSA	4.8	-7.0%	1.7%	30.7%
National Building and Marketing Company	KSA	1.1	-6.1%	-4.1%	-22.4%

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/r for Saudi Arabia;* Since Inception TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

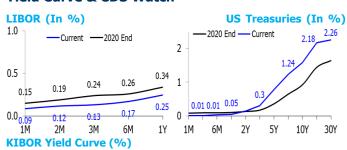
Market News

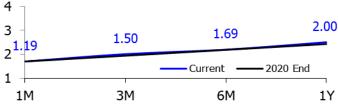
- Qatar's conservative 2021 budget and robust policy response to the COVID-19 crisis support a cyclical recovery. - BofA
- Companies listed on Tadawul spent SR177 billion (\$47 billion) on capital expenditure (CAPEX) in 2020, equal to around 7% of the Kingdom's gross domestic product (GDP). - Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,482	206	149	42	15	2,228
Kuwait	416	164	43	94	27	213
UAE	1,410	132	52	28	52	485
Qatar	281	46	25	20	1	97
Bahrain	2	44	20	8	16	1
Oman	1	121	12	35	74	4
Total	5,592	713	301	227	185	3,030

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
Country	545	2020	High	Low	
KSA	64.4	67.4	139.4	60.4	
Abu-Dhabi	45.5	39.6	93.0	37.4	
Dubai	109.9	113.8	222.3	104.9	
Kuwait	39.2	38.2	64.6	38.9	
Qatar	45.5	38.6	93.4	37.3	
Oman	227.0	217.5	315.5	208.0	
Bahrain	216.8	254.3	475.1	198.4	

Interest Rate Watch

Deposit Rate	3M Rate ^o	% Spread ^o	% 5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.6
Kuwait	1.2	1.1	0.8	2.6
KSA**	0.6	0.5	0.6	2.4
UAE	0.1	0.0	0.3	1.6
Qatar	0.1	0.0	3.5	1.9
Oman	2.2	2.1	3.9	5.5
Bahrain	1.3	1.3	3.8	5.4
Euro Region	-0.6	-0.7	-0.6	-0.2
Last FOMC Mee	ting Date:	Apr 27/28	Next FOMC Mt Da	ate: Jun 15/16

Commodity Watch

Close	WTD	MTD		52-Week		
Price	%	%	%	High	Low	
1,902.6	1.2	7.6	0.3	2,063.2	1,681.2	
27.9	1.3	7.6	5.8	29.2	17.4	
68.7	3.4	2.2	32.7	69.7	37.5	
34,632.1	-7.2	-40.1	19.5	63,581.1	9,002.8	
1.2	0.1	1.4	-0.2	1.2	1.1	
109.8	0.8	0.5	6.4	110.7	102.7	
0.3	0.1	-0.1	-1.0	0.3	0.3	
6.4	-1.0	-1.6	-2.4	7.1	6.4	
16.7	-16.9	-10.0	-26.4	82.7	12.1	
	Price 1,902.6 27.9 68.7 34,632.1 1.2 109.8 0.3 6.4	Price % 1,902.6 1.2 27.9 1.3 68.7 3.4 34,632.1 -7.2 1.2 0.1 109.8 0.8 0.3 0.1 6.4 -1.0	Price % % 1,902.6 1.2 7.6 27.9 1.3 7.6 68.7 3.4 2.2 34,632.1 -7.2 -40.1 1.2 0.1 1.4 109.8 0.8 0.5 0.3 0.1 -0.1 6.4 -1.0 -1.6	Price % % % 1,902.6 1.2 7.6 0.3 27.9 1.3 7.6 5.8 68.7 3.4 2.2 32.7 34,632.1 -7.2 -40.1 19.5 1.2 0.1 1.4 -0.2 109.8 0.8 0.5 6.4 0.3 0.1 -0.1 -1.0 6.4 -1.0 -1.6 -2.4	Price % % High 1,902.6 1.2 7.6 0.3 2,063.2 27.9 1.3 7.6 5.8 29.2 68.7 3.4 2.2 32.7 69.7 34,632.1 -7.2 -40.1 19.5 63,581.1 1.2 0.1 1.4 -0.2 1.2 109.8 0.8 0.5 6.4 110.7 0.3 0.1 -0.1 -1.0 0.3 6.4 -1.0 -1.6 -2.4 7.1	

- U.S. President Joe Biden proposed a USD 6 trillion budget to fund his ambitious makeover of the economy in 2022 while driving the U.S. into record debt. - R
- France has unexpectedly fallen back into recession, as new GDP data showed that French GDP shrank by 0.1% in January-March. *Reuters*

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