

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	467	118	-0.4	3.1	3.1	4.2	7.7	15
Saudi (TASI)	2,435	8,830	-0.5	1.6	1.6	5.5	9.2	20
Q atar(Q E Index)	154	10,707	-0.3	2.6	2.6	4.2	3.6	17
A bu Dhabi (A DI)	216	5,613	0.0	11.3	11.3	6.5	8.0	16
Kuw ait All Share Index (PR)	111	5,715	0.5	3.0	3.0	4.3	-	20
Kuw ait All Share Index (TR)	111	6,879	0.5	3.0	3.0	8.0	-	20
Dubai (DFMGI)	80	2,716	-0.7	9.0	9.0	-7.8	-0.3	10
Bahrain (BAX)	21	1,454	0.1	-2.4	-2.4	2.7	4.6	9
O man(Muscat SM)	12	3,730	-0.5	2.0	2.0	-9.3	-5.5	9
Developed markets								
MSCI World Index	49,095	2,756	-	2.4	2.4	7.0	12.5	28
U.S. (S&P 500)	34,421	3,841	-	2.3	2.3	10.2	15.3	30
U.K. (FTSE)	2,642	6,695	-	3.6	3.6	-4.4	2.2	18
Japan (Topix)	6,689	1,857	-	2.9	2.9	-0.4	5.8	21
Emerging markets								
MSCIEM Index	7,116	1,393	-	7.9	7.9	3.0	14.2	20
China (Shanghai Indx.)	6,592	3,781	-	3.9	3.9	0.5	5.7	16
India (Sensex)	1,293	48,879	-	2.4	2.4	10.7	14.8	30

Plus Chin Watch

Blue Chip watch									
Companies	M.Cap	C lose Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM	
Saudi A rabia	(USD Bn)	Price-	90	%	%	CAGR	CAGR	1 1 141	
	1.064	25	0.4	0.4	0.1			24	
Saudi Aramco	1,864	35	0.4	-0.1	-0.1	-	-	34	
SABIC	82	103	-1.2	1.2	1.2	-1.9	9.3	-	
Saudi Telecom	59	110	-1.1	4.0	4.0	15.4	12.9	21	
A I-Rajhi Bank	49	74	-0.5	-0.1	-0.1	16.9	18.9	19	
NCB	36	45	-1.7	2.8	2.8	4.8	11.7	12	
United A rab Emira									
ETISALAT	46	20	-	15.4	15.4	2.7	4.0	19	
TAQA	45	1	0.7	2.1	2.1	38.8	29.7	55	
FAB	44	15	0.1	16.0	16.0	10.0	16.2	16	
Intl. Holding Co.	22	45	-	7.1	7.1	214.3	120.3	37	
Emirates NBD	20	12	-0.4	12.1	12.1	12.0	11.3	10	
Kuwait									
NBK	19	860	0.6	2.4	2.4	8.8	10.6	24	
KFH	18	705	0.3	4.1	4.1	15.4	20.3	34	
Zain	9	633	0.3	4.5	4.5	9.5	13.6	14	
Bouby an Bank	6	576	0.3	1.4	1.4	15.9	14.9	47	
A gility	5	760	1.5	12.4	12.4	9.3	25.1	25	
Qatar									
Q atar National Bank	46	18	-0.8	1.5	1.5	9.0	9.0	15	
Industries Qatar	20	12	-0.4	10.4	10.4	1.9	4.6	49	
Ezdan Holding	13	2	1.0	0.5	0.5	15.3	7.0	-	
Q atar Islamic Bank	11	17	-0.6	-0.6	-0.6	18.6	15.4	14	
Masraf Al Ray an	9	4	0.1	-2.7	-2.7	1.7	5.9	15	

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Company	KSA	1.3	7.3%	-12.8%	-12.8%
Warba Bank	Kuwait	1.3	2.9%	4.2%	4.2%
National Central Cooling Co	UAE	2.1	2.8%	9.1%	9.1%
Ahli United Bank	Kuwait	2.1	1.7%	3.5%	3.5%
Emirates Integrated Telecommunications	UAE	8.1	1.5%	14.8%	14.8%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
A ir A rabia PJSC	UAE	1.7	-3.7%	2.3%	2.3%
Yanbu National Petrochemicals Company	KSA	9.7	-2.4%	0.8%	0.8%
Company for Cooperative Insurance	KSA	2.6	-2.4%	-2.6%	-2.6%
Bupa Arabia for Cooperative Insurance	KSA	3.7	-2.0%	-5.4%	-5.4%
National Petrochemical Company	KSA	4.4	-2.0%	3.2%	3.2%

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

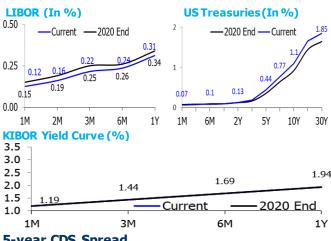
Market News

- Saudi crown prince says PIF will invest \$266bln in local economy. The fund will invest through 13 strategic sectors during the next five years. In addition, it will double its asset volume by more than 4 trillion riyals by 2025 – Bloomberg
- Kuwaiti banks will be allowed to distribute cash profits based on their 2020 financial results -

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,538	206	49	143	14	2,480
Kuwait	140	166	63	55	48	114
UAE	167	122	19	29	74	201
Q atar	48	46	21	19	6	69
Bahrain	2	44	13	4	27	2
O man	2	121	8	18	95	3
Total	1,897	705	173	268	264	2,869

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2020	52-W	52-Week		
Country	Current	2020	High	Low		
KSA	67.4	67.4	232.4	61.9		
A bu-Dhabi	41.6	39.6	155.0	37.4		
Dubai	113.8	113.8	324.6	91.0		
Kuwait	38.2	38.2	84.0	34.3		
Qatar	42.5	38.6	181.0	37.3		
O man	225.5	217.5	637.0	199.0		
Bahrain	254.3	254.3	508.5	162.4		
Lebanon	-	-	13,893.4	4,159.7		

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate		
U.S.	0.1	-	0.4	1.1		
Kuwait	1.0	0.9	0.7	2.6		
KSA**	0.8	0.7	0.8	2.2		
UAE	0.1	-0.0	0.6	1.3		
Q atar	0.6	0.5	3.0	1.7		
O man	2.2	2.1	3.4	5.3		
Bahrain	1.7	1.6	3.9	4.9		
Euro Region	-0.6	-0.6	-0.7	-0.5		
Last FOMC Meeting Date: Dec 15/16 Next FOMC Mt Date: Jan 26/27						

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
1 1 CCIOUS 1 I CCUIS	Price	%	%	%	High	Low	
Gold \$/oz	1,852.6	-	-2.3	-2.3	2,063.2	1,469.8	
Silv er \$/oz	25.4	-	-3.6	-3.6	29.2	12.0	
IPE Brent \$/bbl	55.4	-	7.0	7.0	59.8	19.3	
Bitcoin/USD	32,288.8	0.5	11.4	11.4	40,667.1	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-	-0.4	-0.4	1.2	1.1	
Yen(1 USD =)	103.8	-	0.5	0.5	112.1	102.3	
KWD (1 USD =)	0.3	-	-0.5	-0.5	0.3	0.3	
CNY (1 EUR =)	6.5	-	-0.7	-0.7	7.2	6.5	
CBO E VIX index	21.3	-	-6.3	-6.3	82.7	13.7	

- U.S. President Biden's administration tried to ease Republican concerns that his \$1.9 trillion pandemic relief proposal was too expensive on a call with lawmakers. - Reuters
- Chinese air force planes including 12 fighter jets entered Taiwan's air defence identification zone, as tensions rise just days into U.S. President Joe Biden's new

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