

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	534	134	-0.4	0.6	17.6	8.3	7.7	15
Saudi (TASI)	2,571	10,373	-0.5	-0.4	19.4	9.1	9.1	26
Qatar(QE Index)	150	10,734	-0.7	-1.6	2.9	6.3	1.8	18
Abu Dhabi (ADI)	254	6,519	-0.1	7.8	29.2	13.5	9.0	18
Kuwait All Share Index (PR)	124	6,295	-0.2	3.0	13.5	9.4	-	23
Kuwait All Share Index (TR)	124	7,716	-0.2	3.1	15.6	13.1	-	22
Dubai (DFMGI)	81	2,711	0.2	4.1	8.8	-2.7	-3.4	13
Bahrain (BAX)	21	1,531	-0.3	3.1	2.8	6.5	6.8	9
Oman(Muscat SM)	12	3,848	-	2.3	5.2	-5.7	-8.3	10
Developed markets								
MSCI World Index	53,804	2,911	-0.6	-0.9	8.2	11.0	12.2	30
U.S. (S&P 500)	36,994	4,116	-0.3	-1.6	9.6	14.6	14.9	27
U.K. (FTSE)	2,840	6,950	-1.2	-0.3	7.6	-4.0	2.5	18
Japan (Topix)	6,459	1,895	-0.7	-0.2	5.0	1.5	7.1	15
Emerging markets								
MSCI EM Index	8,055	1,328	-0.4	-1.5	2.8	5.3	11.1	22
China (Shanghai Indx.)	6,504	3,680	-0.5	1.9	1.1	3.0	4.5	14
India (Sensex)	1,315	49,903	-0.6	2.3	4.5	13.0	14.5	28

Blue Chin Watch

blue Chip Watch								
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
	(USD Bn)	Price-	%	%	%	CAGR	CAGR	TTM
Saudi Arabia								
Saudi Aramco	1,891	35	-0.3	0.1	1.3	-	-	35
SABIC	99	123	-0.5	-0.6	21.5	1.7	8.2	-
Al-Rajhi Bank	68	102	-1.0	3.1	38.6	23.8	21.6	22
Saudi National Bank	65	54	-0.6	-4.6	25.0	5.6	13.8	14
Saudi Telecom	64	121	-0.3	-5.0	13.8	13.0	13.6	22
United Arab Emira	ites							
ETISALAT	52	22	-0.8	3.7	29.9	11.0	4.5	21
FAB	49	17	0.7	16.6	28.7	13.3	14.6	18
Intl. Holding Co.	47	94	-1.5	3.6	123.8	306.4	127.3	42
TAQA	43	1	-	3.7	-2.1	4.9	21.6	36
Emirates NBD	22	13	-0.8	1.6	22.8	10.0	10.0	12
Kuwait								
KFH	21	747	0.9	3.3	21.4	24.4	20.7	40
NBK	20	836	-0.4	1.6	4.5	9.4	11.1	27
Zain	9	600	-	-0.5	-1.0	16.4	11.4	14
Boubyan Bank	7	670	0.9	2.3	23.9	19.1	17.8	69
Agility	7	1,045	-0.5	10.2	54.6	22.4	28.7	47
Qatar								
Qatar National Bank	45	18	-1.0	-1.0	-0.6	3.7	7.4	15
Industries Qatar	21	13	-2.2	-6.5	16.0	5.3	4.9	24
Ezdan Holding	13	2	-1.1	1.7	0.1	26.3	0.2	-
Qatar Islamic Bank	11	17	-	-0.6	1.1	15.1	12.7	14
Masraf Al Rayan	9	4	0.3	0.2	-1.2	10.2	6.2	15

Top 5 Gainers*

e MTD	VID
	YTD %
70	70
6.5%	7.1%
-2.4%	19.3%
1.7%	13.4%
4.4%	0.8%
6.7%	12.7%
	% 6.5% -2.4% 1.7% 4.4%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank	Qatar	2.5	-3.5%	1.4%	8.8%
Sahara International Petrochemical Co	KSA	5.5	-2.4%	3.5%	62.5%
Qatar Gas Transport Nakilat Co Ltd	Qatar	4.6	-2.3%	-3.5%	-4.1%
Industries Qatar	Qatar	21.0	-2.2%	-6.5%	16.0%
Dubai Investments	ŬAE	1.8	-1.9%	1.9%	8.3%
CACR Commended and the state of ARTIC Assets	d-11. t d-d1	/ 84 (84		-47	

nded value | M. Cap - Market capitalization

TTM – Trailing twelve months | YTD – Year to date | * Mcap > USD 1bn Note; **12vr for Saudi Arabia;

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

Market News

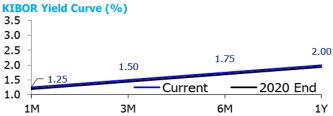
- Shareholders of Kuwait's Jazeera Airways have approved the proposal to increase the airline's capital by 10% from 20 million dinars (\$66 million) to 22 million dinars Zawya
- Qatar is well-positioned for a post-pandemic rebound with GDP growth of 4% expected in 2022, supported by higher gas production and FIFA World Cup - IIF

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,924	206	90	92	24	2,212
Kuwait	237	166	49	77	40	198
UAE	1,262	122	30	28	64	390
Qatar	81	46	12	32	2	92
Bahrain	2	44	17	7	20	1
Oman	4	121	6	14	101	4
Total	3,509	705	204	250	251	2,898

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
Country	Carrent	2020	High	Low	
KSA	64.5	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	39.2	38.2	64.6	38.9	
Qatar	45.6	38.6	177.3	37.3	
Oman	237.5	217.5	592.5	208.0	
Bahrain	216.6	254.3	496.6	198.4	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate		
U.S.	0.1	-	0.8	1.7		
Kuwait	1.3	1.2	0.8	2.6		
KSA**	0.5	0.5	0.7	2.5		
UAE	0.1	-	0.3	1.6		
Qatar	0.6	0.5	3.6	2.0		
Oman	2.2	2.1	2.3	4.7		
Bahrain	1.1	1.0	3.8	5.4		
Euro Region	-0.6	-0.6	-0.5	-0.1		
Last FOMC Meeting Date: Apr 27/28 Next 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	1,869.6	0.1	5.7	-1.4	2,063.2	1,681.2
Silver \$/oz	27.8	-1.6	7.1	5.3	29.2	17.1
IPE Brent \$/bbl	66.7	-3.0	-0.9	28.7	69.6	34.7
Bitcoin/USD	36,780.4	-14.2	-36.3	26.9	63,564.5	8,718.8
Currency Watch						
USD (1 EUR =)	1.2	-0.4	1.3	-0.3	1.2	1.1
Yen (1 USD =)	109.2	0.3	-0.1	5.8	110.7	102.7
KWD (1 USD =)	0.3	0.1	-0.2	-1.1	0.3	0.3
CNY (1 EUR =)	6.4	0.1	-0.6	-1.4	7.2	6.4
CBOE VIX index	22.2	3.9	19.2	-2.5	40.8	16.3

- According to minutes of the Federal Open Market Committee's meeting in April, officials had discussed curtailing support if the economic recovery further accelerates – FT
- Fresh waves of Covid-19 cases in major manufacturing hubs in Asia like Japan, South Korea, Taiwan and Vietnam could hit global supply chains – IMA Asia

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