

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	466	117	0.2	2.9	2.9	4.1	7.1	15
Saudi (TASI)	2,424	8,784	-0.1	1.1	1.1	5.1	8.4	20
Q atar(Q E Index)	153	10,648	0.1	2.0	2.0	4.1	2.8	17
A bu Dhabi (A DI)	218	5,662	1.4	12.2	12.2	7.0	7.7	16
Kuw ait All Share Index (PR)	112	5,753	0.4	3.7	3.7	4.8	-	21
Kuw ait All Share Index (TR)	112	6,925	0.4	3.7	3.7	8.5	-	21
Dubai (DFMGI)	80	2,726	1.1	9.4	9.4	-7.6	-0.9	10
Bahrain (BAX)	21	1,463	0.1	-1.8	-1.8	2.9	4.5	9
O man(Muscat SM)	11	3,660	-0.5	0.0	0.0	-9.9	-6.1	9
Developed markets								
MSCI World Index	49,095	2,694	-2.2	0.2	0.2	6.4	11.5	28
U.S. (S&P 500)	34,500	3,751	-2.6	-0.1	-0.1	9.5	14.1	30
U.K. (FTSE)	2,588	6,567	-1.3	1.7	1.7	-5.0	1.5	17
Japan (Topix)	6,713	1,860	0.7	3.1	3.1	-0.4	5.4	21
Emerging markets								
MSCIEM Index	7,116	1,371	-1.2	6.2	6.2	2.6	13.1	20
China (Shanghai Indx.)	6,531	3,746	0.1	2.9	2.9	0.5	5.5	16
India (Sensex)	1,257	47,410	-1.9	-0.7	-0.7	9.3	13.8	29

Plus Chin Watch

Blue Chip Wa	atch							
Companies	M.Cap (USD Bn)	C lose Price-	Change %	MTD %	YTD %	3-Yr C A GR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,856	35	0.3	-0.6	-0.6	-	-	33
SABIC	81	102	-	0.2	0.2	-1.5	8.2	-
Saudi Telecom	60	112	0.2	5.5	5.5	15.3	13.3	21
A I-Rajhi Bank	49	73	-	-0.8	-0.8	15.9	18.4	19
NCB	35	44	-	1.0	1.0	4.3	10.4	12
United Arab Emir								
ETISALAT	47	20	0.4	18.3	18.3	3.6	4.0	19
TAQA	45	1	-	2.8	2.8	39.1	29.3	55
FAB	45	15	2.5	16.4	16.4	10.4	15.3	17
Intl. Holding Co.	23	46	1.3	9.5	9.5	218.0	121.3	38
Emirates NBD	20	12	2.6	15.5	15.5	13.5	12.0	10
Kuwait								
NBK	20	874	1.2	4.0	4.0	10.0	10.3	27
KFH	18	713	1.1	5.3	5.3	16.4	19.3	34
Zain	9	632	-	4.3	4.3	9.9	12.9	14
Bouby an Bank	6	573	-0.9	0.9	0.9	15.2	14.5	47
A gility	5	758	-1.0	12.1	12.1	9.5	24.7	25
Qatar								
Q atar National Bank	45	18	0.6	0.5	0.5	8.7	7.6	15
Industries Qatar	20	12	0.7	11.3	11.3	2.0	3.5	49
Ezdan Holding	13	2	-2.6	-2.0	-2.0	13.5	5.5	-
Q atar Islamic Bank	11	17	0.1	-0.6	-0.6	18.6	14.9	14
Masraf Al Ray an	9	4	0.2	-1.8	-1.8	2.1	5.7	15

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
A rabian Cement Company	KSA	1.2	7.2%	24.8%	24.8%
National Building and Marketing Company	KSA	1.2	4.0%	-14.7%	-14.7%
Eastern Province Cement Company	KSA	1.0	3.9%	11.2%	11.2%
V odafone Q atar	Q atar	1.8	3.8%	14.9%	14.9%
A Idar Properties	ŬAE	7.6	3.5%	13.3%	13.3%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ezdan Holding Group	Q atar	12.7	-2.6%	-2.0%	-2.0%
Doha Bank	Q atar	2.0	-2.1%	-2.2%	-2.2%
Saudi British Bank	KSA	14.3	-2.1%	5.8%	5.8%
Saudi Electricity Company	KSA	24.4	-2.0%	3.3%	3.3%
Bank of Bahrain and Kuwait	Bahrain	1.8	-2.0%	-	-

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

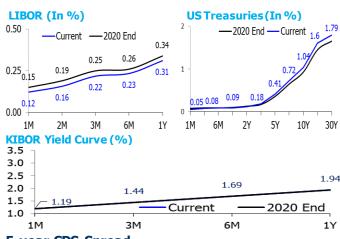
Market News

- Positive real GDP growth in most GCC countries should bring revenue opportunities for the $\,$ region's banking sector. Stable outlook for GCC banks but profits under pressure again - Fitch
- Saudi Arabia's decision to exempt real estate transactions when it increased value-added tax (VAT) last year to 15 percent helped to boost residential market activity. - Z

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,379	206	76	109	21	2,298
Kuwait	213	166	64	46	56	120
UAE	194	122	31	11	80	200
Q atar	85	46	18	26	2	71
Bahrain	1	44	18	2	24	2
O man	2	121	9	13	99	3
Total	1,874	705	216	207	282	2,693

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2020	52-week		
o ounce,	0 4.101.10	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	91.5	
Kuwait	38.2	38.2	84.0	34.6	
Qatar	42.5	38.6	181.0	37.3	
O man	234.0	217.5	637.0	199.0	
Bahrain	254.3	254.3	508.5	164.9	
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	1.0
Kuwait	1.3	1.2	0.7	2.6
KSA**	0.8	0.7	0.8	2.2
UAE	0.1	-0.0	0.5	1.3
Q atar	0.6	0.5	3.0	1.7
Oman	2.2	2.1	3.3	5.3
Bahrain	1.7	1.6	3.9	5.0
Euro Region	-0.6	-0.6	-0.7	-0.5
Last FOMC Me	eting Date: Jan 26	5/27 Nex	t FOMC Mt Date	e: Mar 16/17

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week	
1 1 CCIOUS I-I CCUIS	Price	%	%	%	High	Low
Gold \$/oz	1,844.0	-0.3	-2.8	-2.8	2,063.2	1,469.8
Silv er \$/oz	25.2	-0.8	-4.2	-4.2	29.2	12.0
IPE Brent \$/bbl	55.8	-0.2	7.7	7.7	59.8	19.3
Bitcoin/USD	30,424.6	-6.4	4.9	4.9	40,667.1	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-0.4	-0.9	-0.9	1.2	1.1
Yen(1 USD =)	104.1	0.5	0.8	0.8	112.1	102.3
KWD (1 USD =)	0.3	0.1	-0.4	-0.4	0.3	0.3
CNY (1 EUR =)	6.5	0.3	-0.7	-0.7	7.2	6.5
CBO E VIX index	23.0	-	1.2	1.2	82.7	13.7

- U.S. Fed left the benchmark rate unchanged near zero citing a moderating U.S. recovery and reiterated a pledge to use all available tools to support the economy. - Reuters
- U.S. President Joe Biden on Wednesday signed a new raft of executive actions to combat climate change, including pausing new oil and gas leases on federal land and cutting

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