

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	(וום עכט)	Price	%0	90	%0	CAGR	CAGR	1 1 1
	F20	122	0.0	0.2	16.6			
S&P GCC Composite	529	133	-0.3	-0.3	16.6	7.7	7.5	15
Saudi (TASI)	2,591	10,366	-0.5	-0.5	19.3	8.5	9.5	26
Qatar(QE Index)	152	10,906	-0.0	-0.0	4.5	7.4	2.0	18
Abu Dhabi (ADI)	240	6,077	0.5	0.5	20.4	10.1	6.5	17
Kuwait All Share Index (PR)	120	6,164	0.8	0.8	11.1	8.7	-	24
Kuwait All Share Index (TR)	120	7,550	0.8	0.8	13.1	12.5	-	24
Dubai (DFMGI)	79	2,624	0.7	0.7	5.3	-3.8	-4.5	13
Bahrain (BAX)	21	1,485	-	-	-0.3	5.5	5.9	9
Oman(Muscat SM)	12	3,788	0.7	0.7	3.5	-7.1	-8.7	10
Developed markets								
MSCI World Index	53,804	2,939	-	-	9.2	12.0	12.3	30
U.S. (S&P 500)	37,500	4,181	-	-	11.3	16.2	15.3	28
U.K. (FTSE)	2,793	6,970	-	-	7.9	-2.7	2.7	19
Japan (Topix)	6,505	1,898	-	-	5.2	2.3	7.9	18
Emerging markets								
MSCI EM Index	8,055	1,348	-	-	4.4	5.9	10.6	22
China (Shanghai Indx.)	6,308	3,613	-	-	-0.8	3.7	2.9	13
India (Sensex)	1,266	48,782	-	-	2.2	11.8	14.2	28

Blue Chip Watch

Dide Cilip W	Dide Chip Watch								
Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM	
Saudi Arabia									
Saudi Aramco	1,891	35	0.1	0.1	1.3	-	-	38	
SABIC	98	122	-1.5	-1.5	20.5	2.4	8.3	-	
Saudi National Bank	67	126	-0.9	-0.9	18.7	14.6	14.6	23	
Saudi Telecom	66	56	-2.1	-2.1	28.3	7.5	14.2	15	
Al-Rajhi Bank	66	99	-	-	34.4	22.6	21.5	21	
United Arab Emira									
ETISALAT	51	21	0.9	0.9	26.5	7.9	2.4	20	
Intl. Holding Co.	45	91	0.2	0.2	116.4	304.8	134.4	58	
FAB	43	14	0.8	0.8	11.3	6.6	11.6	15	
TAQA	42	1	-	-	-5.6	0.2	19.4	39	
Emirates NBD	21	12	-0.8	-0.8	19.9	6.9	9.3	12	
Kuwait									
KFH	20	728	0.7	0.7	18.3	22.8	19.6	42	
NBK	20	827	0.5	0.5	3.4	9.0	10.0	26	
Zain	9	607	0.7	0.7	0.2	15.6	12.0	14	
Boubyan Bank	7	657	0.3	0.3	21.5	18.0	17.1	67	
Agility	6	948	-	-	40.2	18.8	25.5	45	
Qatar									
Qatar National Bank	46	18	0.4	0.4	0.8	6.8	7.4	15	
Industries Qatar	22	13	-0.2	-0.2	23.7	6.6	6.1	25	
Ezdan Holding	13	2	-0.7	-0.7	-2.3	23.5	-0.1	-	
Qatar Islamic Bank	11	17	-	-	1.7	18.3	11.8	14	
Masraf Al Rayan	9	4	-0.1	-0.1	-1.4	9.3	6.3	15	

Top 5 Gainers∗ ▲

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Seera Group Holding	KSA	1.7	7.7%	7.7%	13.2%
	NOA	1./	7.7 70	7.7 70	13.270
Makkah Construction and Development Co	KSA	3.0	4.5%	4.5%	5.9%
Dar Al Arkan Real Estate Development Co.	KSA	3.1	3.7%	3.7%	24.0%
Emaar Development	UAE	3.1	3.6%	3.6%	3.6%
Al Hammadi Company for Development	KSA	1.1	3.6%	3.6%	23.4%

Top 5 Losers∗ ▼

Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
KSA	1.1	-4.0%	-4.0%	-22.3%
KSA	12.1	-3.3%	-3.3%	19.3%
KSA	20.7	-2.8%	-2.8%	28.2%
KSA	1.0	-2.7%	-2.7%	42.0%
Qatar	2.2	-2.7%	-2.7%	8.1%
	KSA KSA KSA KSA Qatar	Country (USD Bn) KSA 1.1 KSA 12.1 KSA 20.7 KSA 1.0 Qatar 2.2	Country (USD Bn) % KSA 1.1 -4.0% KSA 12.1 -3.3% KSA 20.7 -2.8% KSA 1.0 -2.7% Qatar 2.2 -2.7%	KSA 1.1 -4.0% -4.0% KSA 12.1 -3.3% -3.3% KSA 20.7 -2.8% -2.8% KSA 1.0 -2.7% -2.7%

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: **12yr for Saudi Arabia;

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

Market News

- Oman posted a budget deficit of 751.4 million rials (USD 1.96 billion) in Q1 2021 as public revenues tumbled 30.5% due to the COVID-19 pandemic and lower oil prices. Zawya
- Vaccinated Saudis and those who have recovered from COVID-19 will be allowed to travel abroad as of 1 a.m. from May 17. – Saudi Ministry of Interior

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,212	206	104	84	18	2,518
Kuwait	242	166	90	28	48	157
UAE	270	122	28	17	77	326
Qatar	33	46	9	33	4	89
Bahrain	3	44	9	-	35	1
Oman	4	121	19	7	95	4
Total	2,763	705	259	169	277	3,096

Yield Curve & CDS Watch



KIBOR Yield Curve (%) 3.5 3.0 2.5 2.0 1.50 1.69 2.00 1.5 1.0 1M 3M 6M 1Y

5-year CDS Spread

Country	Current	2020	52-Week		
Courter,	Sarrone		High	Low	
KSA	65.5	67.4	203.0	60.4	
Abu-Dhabi	47.5	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	223.0	217.5	592.5	208.0	
Bahrain	216.6	254.3	508.5	198.4	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.6
Kuwait	1.3	1.2	1.0	2.6
KSA**	0.7	0.6	0.7	2.5
UAE	0.1	0.0	0.4	1.7
Qatar	0.6	0.5	3.5	2.1
Oman	2.2	2.1	2.3	4.6
Bahrain	1.1	1.1	3.8	5.3
Euro Region	-0.6	-0.7	-0.6	-0.2
Last FOMC Mee	ting Date: Apr 2	7/28 Nex	kt FOMC Mt Date	:: June 15/16

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
i recious rietuis	Price	%	%	%	High	Low	
Gold \$/oz	1,768.6	-	-	-6.7	2,063.2	1,681.2	
Silver \$/oz	25.9	-	-	-1.7	29.2	14.8	
IPE Brent \$/bbl	67.3	-	-	29.8	69.6	27.2	
Bitcoin/USD	56,622.7	-2.1	-2.0	95.3	63,564.5	8,572.0	
Currency Watch							
USD (1 EUR =)	1.2	-	-	-1.6	1.2	1.1	
Yen (1 USD =)	109.3	-	-	5.8	110.7	102.7	
KWD (1 USD =)	0.3	-	-	-0.9	0.3	0.3	
CNY (1 EUR =)	6.5	-	-	-0.8	7.2	6.4	
CBOE VIX index	18.6	-	-	-18.2	40.8	16.3	

- > 16% of all sales to overseas buyers in Q1 2021 were to Middle Eastern buyers, up from less than 10% in the second and third quarters of last year. *Reuters*
- U.S. economy has been resurrected in an extraordinarily effective way by monetary stimulus from the Federal Reserve and fiscal stimulus from the Congress. —Warren Buffet

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