

# 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	0.8	2.8	2.8	4.8	7.1	15
Saudi (TASI)	2,451	8,869	0.6	2.1	2.1	6.5	8.7	20
Q atar(Q E Index)	156	10,843	1.1	3.9	3.9	5.9	3.4	17
A bu Dhabi (A DI)	203	5,237	1.2	3.8	3.8	4.5	5.8	15
Kuw ait All Share Index (PR)	108	5,619	0.8	1.3	1.3	4.0	-	20
Kuw ait All Share Index (TR)	108	6,764	0.8	1.3	1.3	7.6	-	20
Dubai (DFMGI)	78	2,699	0.9	8.3	8.3	-8.3	-0.8	10
Bahrain (BAX)	21	1,453	-0.0	-2.5	-2.5	3.3	3.9	9
O man(Muscat SM)	12	3,725	-0.1	1.8	1.8	-9.9	-6.1	9
Developed markets								
MSCI World Index	49,095	2,730	-0.8	1.5	1.5	7.7	12.0	28
U.S. (S&P 500)	34,265	3,800	-0.7	1.2	1.2	10.9	14.6	30
U.K. (FTSE)	2,650	6,798	-1.1	5.2	5.2	-4.4	2.8	18
Japan (Topix)	6,649	1,855	-	2.8	2.8	-0.4	5.7	21
Emerging markets								
MSCIEM Index	7,116	1,350	-0.3	4.5	4.5	3.8	13.3	20
China (Shanghai Indx.)	6,450	3,702	-1.1	1.7	1.7	1.0	3.3	16
India (Sensex)	1,289	49,269	1.0	3.2	3.2	12.5	14.7	31

## 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 A rabia								
Saudi Aramco	1,877	35	0.6	0.6	0.6	-	-	34
SABIC	85	106	0.4	4.5	4.5	1.4	9.5	-
Saudi Telecom	59	111	1.3	4.7	4.7	17.6	12.6	21
A I-Rajhi Bank	50	75	0.7	1.9	1.9	19.0	18.9	19
NCB	35	44	0.7	1.4	1.4	5.6	10.0	12
United Arab Emira								
TAQA	44	1	-	0.7	0.7	37.3	25.8	-
ETISALAT	41	17	0.5	3.2	3.2	-1.0	1.5	17
FAB	41	14	2.1	6.8	6.8	7.6	13.5	15
Intl. Holding Co.	21	42	0.0	0.4	0.4	206.8	115.0	35
Emirates NBD	19	11	1.8	8.7	8.7	12.5	11.3	10
Kuwait								
NBK	19	854	0.9	1.7	1.7	9.1	8.6	23
KFH	18	693	1.2	2.4	2.4	15.4	18.6	33
Zain	9	625	0.8	3.1	3.1	9.3	13.3	14
Bouby an Bank	6	571	0.7	0.5	0.5	15.2	12.7	47
A gility	5	714	3.0	5.6	5.6	7.7	24.5	24
Qatar								
Q atar National Bank	48	19	1.2	6.1	6.1	12.5	9.9	15
Industries Qatar	19	11	1.3	5.3	5.3	2.6	3.0	47
Ezdan Holding	13	2	-1.8	-2.6	-2.6	10.7	4.0	-
Q atar Islamic Bank	11	18	0.8	2.8	2.8	21.1	15.3	15
Masraf Al Ray an	9	5	0.6	1.4	1.4	2.6	7.0	16

#### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Yanbu Cement Company	KSA	1.8	4.5%	6.9%	6.9%
National Bank of Ras Al Khaimah	UAE	1.8	3.9%	1.5%	1.5%
Qatar Gas Transport Nakilat Co	Q atar	5.2	3.6%	8.5%	8.5%
Q atar Navigation	Q atar	2.5	3.2%	11.4%	11.4%
Qurain Petrochemical Industries Co	Kuwait	1.3	3.2%	5.9%	5.9%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ezdan Holding Group	Q atar	12.6	-1.8%	-2.6%	-2.6%
Jarir Marketing Company	KSA	5.6	-1.4%	0.3%	0.3%
Leejam Sports Company	KSA	1.1	-1.2%	-1.8%	-1.8%
Q assim Cement Company	KSA	2.0	-1.1%	4.4%	4.4%
A dv anced Petrochemical Co	KSA	3.9	-1.0%	0.1%	0.1%

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**

- Dubai Economy expects a 4% growth in consumption in 2021, compared to 2020, due to the launch of the COVID-19 vaccination campaign -
- Oman is looking to raise up to \$2 billion with a loan arranged mostly by local and regional lenders like Mashreqbank, Gulf International Bank, Bank Muscat and Bank Dhofar Zawya

### Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,542	206	119	71	16	2,817
Kuwait	159	166	70	34	62	237
UAE	257	122	31	16	75	206
Q atar	126	46	25	17	4	87
Bahrain	1	44	15	3	26	2
O man	3	121	11	11	99	3
Total	3,089	705	271	152	282	3,352

#### **Yield Curve & CDS Watch**



#### 3.5 3.0 2.5 1.94 1.69 2.0 1.44 1.5 Current 2020 End 1.0 3M 6M

# 5-year CDS Spread

Current	2020	52-Week		
S direction	_0_0	High	Low	
67.4	67.4	232.4	61.9	
40.5	39.6	155.0	37.4	
113.8	113.8	324.6	91.0	
38.2	38.2	84.0	34.3	
38.6	38.6	181.0	37.3	
218.0	217.5	637.0	199.0	
254.4	254.3	508.5	160.9	
-	-	13,893.4	3,803.5	
	40.5 113.8 38.2 38.6 218.0 254.4	67.4 67.4 40.5 39.6 113.8 113.8 38.2 38.2 38.6 38.6 218.0 217.5 254.4 254.3	67.4 67.4 232.4 40.5 39.6 155.0 113.8 113.8 324.6 38.2 38.2 84.0 38.6 38.6 181.0 218.0 217.5 637.0 254.4 254.3 508.5	

# **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate		
U.S.	0.1	-	0.5	1.1		
Kuwait	1.1	1.0	0.6	2.6		
KSA**	0.6	0.6	0.8	2.1		
UAE	0.1	-0.0	0.6	1.4		
Q atar	0.1	-0.0	1.8	1.6		
Oman	2.2	2.1	3.7	5.2		
Bahrain	1.9	1.8	3.9	4.8		
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		
	Price	%	%	%	High	Low	
Gold \$/oz	1,844.7	-0.2	-2.7	-2.7	2,063.2	1,469.8	
Silv er \$/oz	24.9	-1.8	-5.5	-5.5	29.2	12.0	
IPE Brent \$/bbl	55.7	-0.6	7.5	7.5	65.2	19.3	
Bitcoin/USD	35,455.6	-7.1	22.3	22.3	40,667.1	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-0.6	-0.5	-0.5	1.2	1.1	
Yen (1 USD =)	104.2	0.3	1.0	1.0	112.1	102.3	
KWD (1 USD =)	0.3	0.0	-0.1	-0.1	0.3	0.3	
CNY (1 EUR =)	6.5	0.1	-0.7	-0.7	7.2	6.5	
CBO E VIX index	24.1	11.7	5.8	5.8	82.7	12.1	

- U.S. government re-opened the small business pandemic aid program with \$284 billion in new funds and revamped rules - Reuters
- Footfall in UK shops, malls and retail outlets fell 27.1% last week from the week before as impact of lockdowns begin to affect businesses - Reuters

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