July 13, 2021



Daily Morning Brief

Equity Watch

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Indicators	M. Cap (USD Bn)	C lose Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	546	137	0.1	-1.8	20.2	7.4	7.9	15
Saudi (TASI)	2,544	10,699	0.1	-2.6	23.1	8.6	9.9	26
Q atar(Q E Index)	150	10,776	-0.2	0.4	3.3	5.0	0.7	18
A bu Dhabi (A DI)	270	7,023	0.4	2.7	39.2	14.4	8.9	18
Kuw ait All Share Index (PR)	125	6,370	-0.1	-0.3	14.9	6.9	-	23
Kuw ait All Share Index (TR)	125	7,827	-0.1	-0.3	17.2	10.5	-	23
Dubai (DFMGI)	82	2,758	-0.1	-1.9	10.7	-1.5	-4.5	13
Bahrain (BAX)	21	1,575	-	-0.8	5.7	5.5	6.1	9
O man(Muscat SM)	13	4,108	-0.6	1.1	12.3	-2.6	-6.9	11
Developed markets								
MSCI World Index	57,889	3,068	0.5	1.7	14.1	12.9	12.5	27
U.S. (S&P 500)	39,183	4,385	0.3	2.0	16.7	16.1	15.2	29
U.K. (FTSE)	2,865	7,125	0.0	1.2	10.3	-2.4	1.4	18
Japan (Topix)	6,586	1,953	2.1	0.5	8.2	4.1	8.3	15
Emerging markets								
MSCIEM Index	8,601	1,327	0.7	-3.5	2.8	7.2	8.9	19
China (Shanghai Indx.)	6,490	3,719	0.7	-1.2	2.1	7.8	3.1	13
India (Sensex)	1,351	52,373	-	-0.2	9.7	12.7	13.4	27

Divis Chin Watch

Blue Chip Wa	itch							
Companies	M.Cap (USD Bn)	C lose Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,842	35	-0.1	-1.6	-1.3	-	-	35
SABIC	94	118	0.9	-3.3	16.2	-2.4	7.2	59
A l-Rajhi Bank	72	108	0.9	-3.1	46.2	23.8	22.8	23
Saudi Telecom	68	128	0.8	-2.9	20.6	13.7	14.6	23
Saudi National Bank	66	55	-0.7	-4.5	26.9	5.1	15.0	14
United A rab Emira								
Intl. Holdings Co.	63	126	-	6.1	200.7	356.2	141.1	56
ETISALAT	53	22	1.2	1.4	32.0	9.0	2.3	21
FAB	49	16	0.4	-2.2	26.7	9.2	10.3	17
TAQA	41	1	-1.5	-2.9	-6.2	4.0	19.7	34
Emirates NBD	23	13	-	-1.1	27.2	10.4	9.9	13
Kuwait								
KFH	21	754	-	-0.7	22.5	17.2	22.0	41
NBK	21	857	-	0.9	7.1	7.2	13.9	27
Zain	8	582	-0.3	-1.2	-4.0	6.3	11.7	14
Bouby an Bank	8	748	-0.3	2.2	38.3	21.0	22.0	77
A gility	7	937	-0.4	2.1	52.5	17.5	29.4	46
Qatar								
Q atar National Bank	45	18	0.1	-0.7	-0.1	4.1	5.4	14
Industries Qatar	22	13	-0.9	0.5	22.4	5.4	5.4	25
Ezdan Holding	12	2	-1.1	-0.7	-7.5	26.3	-3.1	-
Q atar Islamic Bank	11	17	0.3	-1.0	-	12.7	10.7	14
Masraf Al Ray an	9	4	-0.2	-0.4	-2.0	7.4	4.6	15

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Bupa Arabia	KSA	4.3	4.2%	9.0%	10.8%
Company for Cooperative Insurance	KSA	2.7	3.2%	-1.6%	2.3%
National Industrialization Co	KSA	3.7	3.1%	7.1%	51.3%
Leejam Sports Company	KSA	1.1	2.4%	-2.7%	-2.1%
United Electronics Co	KSA	2.1	2.3%	-0.8%	52.6%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Marine Dredging	UAE	2.4	-5.0%	21.0%	75.4%
Human Soft Holding Company	Kuwait	1.4	-4.6%	-6.2%	-7.3%
Saudi Research and Media Group	KSA	3.5	-4.0%	-7.8%	107.9%
Banque Saudi Fransi	KSA	11.6	-3.3%	-5.6%	14.7%
A gthia Group	UAE	1.3	-2.1%	4.9%	45.6%
·					

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/F for Saud Arabia; TR = Total Return | PR = Price Return; Total Return is Price Return + Dividend Return

Market News

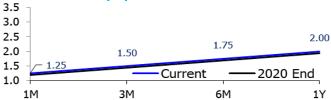
- The UAE central bank is planning to roll out a digital currency as part of its 2023-2026 strategy, according to state news agency WAM.
- 57% of sovereign investors in the Middle East saw drawdowns in 2020, with many stepping in to support local economies and plug fiscal deficits. - Invesco

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,290	206	118	68	20	3,389
Kuwait	167	166	55	55	56	193
UAE	412	122	18	32	72	398
Q atar	73	46	6	35	5	68
Bahrain	3	44	22	5	17	1
O man	4	121	7	15	99	4
Total	2,949	705	226	210	269	4,053

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current	2020	High	Low	
KSA	61.5	67.4	203.0	60.4	
A bu-Dhabi	45.5	39.6	148.9	37.4	
Dubai	109.9	113.8	312.8	104.9	
Kuwait	44.8	38.2	49.3	38.9	
Q atar	40.6	38.6	177.3	37.3	
Oman	227.5	217.5	592.5	208.0	
Bahrain	216.8	254.3	496.6	198.4	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate		
U.S.	0.1	-	0.8	1.4		
Kuwait	1.2	1.1	0.4	2.6		
KSA**	0.5	0.4	0.6	2.3		
UAE	0.1	-	0.4	1.5		
Q atar	0.6	0.5	2.8	1.9		
O man	2.2	2.1	2.3	4.8		
Bahrain	1.6	1.5	3.7	5.4		
Euro Region	-0.6	-0.6	-0.6	-0.3		
Last FOMC Meeting Date: June 15/16 Next FOMC Mt Date: July 27/28						

Commodity Watch

Precious Metals	Close	Change	MID	YID	52-week		
T T CCTOUS T T CCUIS	Price	%	%	%	High	Low	
Gold \$/oz	1,805.9	-0.1	2.0	-4.8	2,063.2	1,681.2	
Silv er \$/oz	26.2	0.4	0.3	-0.7	29.2	19.1	
IPE Brent \$/bbl	75.2	-0.5	-	45.1	77.2	37.5	
Bitcoin/USD	33,105.0	-3.4	-5.5	14.2	63,564.5	9,132.9	
Currency Watch							
USD (1 EUR =)	1.2	-0.1	-	-2.9	1.2	1.1	
Yen (1 USD =)	110.4	0.2	-0.7	6.9	111.5	102.7	
KWD (1 USD =)	0.3	0.1	0.2	-0.9	0.3	0.3	
CNY (1 EUR =)	6.5	-0.1	0.3	-0.8	7.0	6.4	
CBO E VIX index	16.2	-0.1	-0.1	-28.9	40.3	15.1	

- According to the Survey of Consumer Expectations, inflation expectations for one year from now jumped to 4.8% in June, the highest going back to June 2013 - NY Fed
- China's exports in dollar terms rose 32.2% in June from a year earlier, compared with 27.9% growth in May - Reuter

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