

# **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	533	134	-	0.4	17.4	8.0	7.9	15
Saudi (TASI)	2,567	10,344	-	-0.7	19.0	8.8	9.7	26
Qatar(QE Index)	149	10,653	-0.4	-2.4	2.1	5.6	1.9	18
Abu Dhabi (ADI)	255	6,546	0.4	8.3	29.7	12.5	8.8	18
Kuwait All Share Index (PR)	124	6,296	0.1	3.0	13.5	10.0	-	22
Kuwait All Share Index (TR)	124	7,718	0.1	3.1	15.6	13.7	-	22
Dubai (DFMGI)	83	2,787	1.3	7.0	11.8	-1.9	-3.4	13
Bahrain (BAX)	21	1,537	-	3.5	3.2	6.8	6.9	9
Oman(Muscat SM)	12	3,849	-0.5	2.3	5.2	-5.5	-8.3	10
<b>Developed markets</b>								
MSCI World Index	53,804	2,943	-	0.1	9.4	11.7	12.0	30
U.S. (S&P 500)	37,240	4,156	-	-0.6	10.6	15.2	14.7	27
U.K. (FTSE)	2,874	7,018	-	0.7	8.6	-3.2	2.3	18
Japan (Topix)	6,504	1,905	-	0.3	5.5	2.4	7.2	15
Emerging markets								
MSCI EM Index	8,055	1,330	-	-1.3	3.0	5.4	10.7	22
China (Shanghai Indx.)	6,441	3,655	-	1.2	0.4	3.6	4.4	13
India (Sensex)	1,328	50,540	-	3.6	5.8	13.1	14.3	29

# **Blue Chip Watch**

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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	1.3	-	-	35
SABIC	97	121	-1.9	-2.6	19.1	-0.2	8.2	-
Al-Rajhi Bank	67	101	-1.4	1.7	36.7	22.9	21.5	22
Saudi Telecom Saudi National Bank	65 64	121 54	0.3 -0.6	-4.7 -5.1	14.2 24.3	11.8 5.4	13.9 14.2	22 14
<b>United Arab Emira</b>	tes							
ETISALAT	52	22	-	4.1	30.4	11.5	4.8	21
FAB	49	17	0.6	16.0	28.1	10.0	14.9	18
Intl. Holding Co.	47	94	0.2	3.9	124.3	311.7	128.0	42
TAQA	43	1	0.7	2.9	-2.8	3.0	18.1	36
Emirates NBD	22	13	-0.4	2.8	24.3	8.1	10.1	12
Kuwait								
KFH	21	750	0.3	3.7	21.9	25.8	20.8	40
NBK	20	837	-0.2	1.7	4.6	10.0	10.8	27
Zain	9	599	0.2	-0.7	-1.2	16.3	11.3	14
Agility	7	1,048	1.4	10.5	55.0	23.0	28.8	47
Boubyan Bank	7	668	-0.3	2.0	23.5	19.5	17.4	68
Qatar								
Qatar National Bank	45	18	-	-0.9	-0.6	3.5	7.7	15
Industries Qatar	21	12	-0.4	-8.0	14.1	5.2	4.8	23
Ezdan Holding	13	2	-1.0	0.7	-1.0	25.8	0.5	-
Qatar Islamic Bank	11	17	-1.0	-1.7	-	12.6	12.6	14
Masraf Al Rayan	9	4	-0.2	-0.7	-2.1	9.4	6.1	15

#### Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Fawaz Abdulaziz Alhokair Co	KSA	1.3	4.1%	7.3%	6.5%
SPIMACO	KSA	1.4	3.9%	1.0%	15.3%
Damac Properties Dubai	UAE	2.3	3.7%	16.7%	7.7%
National Building and Marketing Co	KSA	1.3	3.4%	5.6%	-14.6%
Agthia Group	UAE	1.4	3.3%	14.3%	69.4%

# Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Rabigh Refining and Petrochemical Co	KSA	5.0	-2.7%	4.8%	55.6%
Qatar International Islamic Bank	Qatar	3.9	-1.9%	0.7%	2.9%
Arabian Centres Company	KSA	3.3	-1.9%	5.8%	4.8%
Aluminium Bahrain	Bahrain	2.4	-1.8%	8.9%	24.2%
Banque Saudi Fransi	KSA	11.3	-1.5%	-10.0%	11.1%

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/r for Saudi Arabia;

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

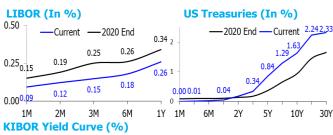
#### **Market News**

- The second version of Nitaqat, the Saudization program, has been launched with a goal to provide 340,000 jobs by 2024 Zawya
- Economic activity in GCC to accelerate in 2021 as commodity demand rises AM Best, a US

# **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,724	206	102	84	20	2,144
Kuwait	182	166	66	57	43	205
UAE	499	122	26	33	63	420
Qatar	33	46	26	14	6	96
Bahrain	2	44	16	5	23	1
Oman	4	121	10	11	100	4
Total	3,444	705	246	204	255	2,870

# **Yield Curve & CDS Watch**



#### 3.5 3.0 2.5 2.00 1.75 2.0 1.50 1.25 1.5 Current -2020 End 1.0 3M 6M

# 5-year CDS Spread

Country	Current	2020	52-Week		
Source,	Sarrant		High	Low	
KSA	64.5	67.4	203.0	134.4	
Abu-Dhabi	45.6	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	236.5	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	1.6	
Kuwait	1.3	1.2	0.8	2.6	
KSA**	0.7	0.6	0.7	2.4	
UAE	0.1	0.0	0.3	1.6	
Qatar	0.6	0.5	3.5	2.0	
Oman	2.2	2.2	2.3	4.7	
Bahrain	1.3	1.3	3.8	5.4	
Euro Region	-0.6	-0.7	-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	1,880.3	-	6.3	-0.9	2,063.2	1,681.2
Silver \$/oz	27.5	-	6.3	4.4	29.2	17.1
IPE Brent \$/bbl	66.4	-	-1.2	28.3	69.6	34.7
Bitcoin/USD	34,706.8	-7.4	-39.9	19.7	63,564.5	8,718.8
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-	1.3	-0.3	1.2	1.1
Yen (1 USD =)	108.9	-	-0.3	5.5	110.7	102.7
KWD (1 USD =)	0.3	-	-0.2	-1.1	0.3	0.3
CNY (1 EUR =)	6.4	-	-0.6	-1.4	7.2	6.4
CBOE VIX index	20.2	-	8.3	-11.4	40.8	16.3

- The G7 group of countries is close to a deal on taxation of the world's largest companies
  - Major Cryptocurrency miners HashCow and BTC.TOP, have halted their China operations after a Chinese crackdown on bitcoin mining and trading – Reute

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