

# Daily Morning Brief

### **Equity Watch**

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	521	131	0.1	2.5	14.7	6.4	6.5	15
Saudi (TASI)	2,572	10,142	0.1	2.4	16.7	7.1	8.3	26
Qatar(QE Index)	152	10,860	0.1	4.4	4.1	6.1	1.3	19
Abu Dhabi (ADI)	241	6,117	0.3	3.5	21.2	9.2	5.9	18
Kuwait All Share Index (PR)	118	6,014	-0.2	4.1	8.4	7.8	-	24
Kuwait All Share Index (TR)	118	7,360	-0.1	4.9	10.2	11.6	-	24
Dubai (DFMGI)	78	2,627	0.1	3.0	5.4	-4.8	-5.6	13
Bahrain (BAX)	21	1,487	0.0	2.0	-0.2	5.6	6.0	9
Oman(Muscat SM)	12	3,724	0.1	0.4	1.8	-7.6	-8.9	9
<b>Developed markets</b>								
MSCI World Index	53,804	2,946	-	4.8	9.5	12.0	11.8	30
U.S. (S&P 500)	37,495	4,180	-	5.2	11.3	16.1	14.8	30
U.K. (FTSE)	2,796	6,939	-	3.4	7.4	-2.6	1.9	20
Japan (Topix)	6,622	1,915	-	-2.0	6.1	2.5	6.7	19
<b>Emerging markets</b>								
MSCI EM Index	8,055	1,353	-	2.8	4.8	5.4	9.9	22
China (Shanghai Indx.)	6,343	3,641	-	0.9	0.0	4.1	3.3	14
India (Sensex)	1,225	47,878	-	-3.3	0.3	11.0	12.9	30

## **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	1,885	35	-0.1	-1.8	1.0	-	-	38
SABIC	96	119	-0.3	1.7	17.8	0.2	7.1	-
Saudi Telecom	68	127	1.0	-0.2	19.4	15.2	14.8	23
Al-Rajhi Bank	64	96	-0.5	-2.5	30.8	20.9	19.5	23
Saudi National Bank	64	53	-0.9	0.2	22.7	5.8	12.4	14
<b>United Arab Emira</b>								
ETISALAT	51	22	1.0	-0.3	27.7	7.5	2.8	21
Intl. Holding Co.	45	91	-0.5	42.6	116.7	302.1	134.7	58
FAB	43	15	0.3	-0.7	12.4	5.1	10.0	15
TAQA	42	1	-0.7	-1.4	-4.2	0.7	17.0	39
Emirates NBD	21	12	0.8	5.2	17.5	5.1	8.9	12
Kuwait								
KFH	20	723	-0.8	3.6	17.5	23.3	19.1	41
NBK	20	827	-0.1	2.5	3.4	8.6	10.4	26
Zain	9	606	-0.3	0.2	-	14.1	11.3	14
Boubyan Bank	7	646	-0.9	12.1	19.4	18.1	16.7	66
Agility	5	761	-0.8	4.8	12.6	11.0	20.6	36
Qatar								
Qatar National Bank	45	18	-0.2	-0.4	0.5	6.1	6.5	15
Industries Qatar	22	13	2.5	10.9	21.9	7.1	4.8	41
Ezdan Holding	13	2	2.5	12.2	2.2	17.7	-0.3	-
Qatar Islamic Bank	11	17	-0.3	5.7	1.7	17.7	11.8	14
Masraf Al Rayan	9	4	-0.4	3.7	-1.8	7.3	5.4	15

#### Top 5 Gainers\* A

Companies	Country	M. Cap	Change	MTD	YTD
Companies	Country	(USD Bn)	%	%	%
National Agriculture Development Company	KSA	1.1	9.9%	33.3%	40.9%
Halwani Brothers Company	KSA	1.0	9.8%	6.5%	34.9%
National Industries Group Holding	Kuwait	1.1	5.2%	19.8%	27.3%
Saudi Kayan Petrochemical Company	KSA	7.1	4.0%	11.0%	23.8%
Al Hammadi Company for Development and Investment	KSA	1.1	3.7%	16.0%	16.6%
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#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Human Soft Holding Company	Kuwait	1.4	-12.1%	-9.2%	-11.6%
Saudi Research and Marketing Group	KSA	2.0	-2.9%	20.4%	19.5%
Ahli Bank	Qatar	2.5	-2.6%	1.9%	6.8%
Saudi Ground Services Co	KSA	1.7	-2.3%	5.6%	6.5%
Emaar The Economic City	KSA	2.3	-1.8%	-6.5%	8.6%

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/r for Saudi Arabia; TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

#### **Market News**

- UAE banks are well-positioned despite the rise in bad loans due to strong capital buffers and high profitability that local lenders enjoyed prior to Covid-19 pandemic.
- Demand for home ownership in Qatar has skyrocketed in recent months, with enquiries for buying residential units surging 74% in Q1 2021. - Property Finder Qata

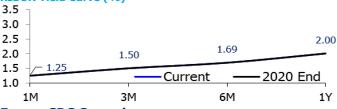
## **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,995	206	77	109	20	2,647
Kuwait	147	166	69	45	52	144
UAE	304	122	21	25	76	319
Qatar	64	46	15	26	5	89
Bahrain	1	44	17	3	24	1
Oman	4	121	14	9	98	4
Total	2,515	705	213	217	275	3,206

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



#### **KIBOR Yield Curve (%)**



## 5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current	2020	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	47.5	38.6	177.3	37.3	
Oman	224.5	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	0.7	2.6
KSA**	0.7	0.6	0.7	2.5
UAE	0.1	-	0.4	1.7
Qatar	0.6	0.5	3.5	2.1
Oman	2.2	2.1	2.3	4.6
Bahrain	1.0	1.0	3.8	5.2
Euro Region	-0.6	-0.7	-0.6	-0.3
Last FOMC Mee	ting Date: Mar 1	6/17 Nex	t FOMC Mt Date	e: Apr 27/28

#### **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week	
Trecious Fietuis	Price	%	%	%	High	Low
Gold \$/oz	1,777.2	-	4.1	-6.3	2,063.2	1,680.1
Silver \$/oz	26.0	-	6.6	-1.4	29.2	14.8
IPE Brent \$/bbl	66.1	-	4.0	27.6	69.6	20.0
Bitcoin/USD	49,128.4	-2.0	-16.4	69.5	63,564.5	7,701.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-	3.2	-0.9	1.2	1.1
Yen (1 USD =)	107.9	-	-2.5	4.5	110.7	102.7
KWD (1 USD =)	0.3	-	-0.5	-1.0	0.3	0.3
CNY (1 EUR =)	6.5	-	-0.9	-0.5	7.2	6.4
CBOE VIX index	18.7	-	-3.6	-17.8	40.8	16.3

- U.K. looks set to see faster economic growth than the U.S. this year as the country races ahead with its vaccination programme after its slump in 2020. – Goldman S
- The cost of measures to support the U.K. economy during the COVID-19 pandemic has pushed government borrowing to the highest level since the end of World War II. - BBC

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