

Weekly Wrap

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	509	128	4.4	0.1	12.1	6.5	7.4	15
Saudi (TASI)	2,536	9,896	5.1	-0.1	13.9	7.6	9.8	26
Qatar(QE Index)	147	10,457	2.8	0.5	0.2	5.9	0.9	19
Abu Dhabi (ADI)	230	5,942	3.8	0.5	17.8	8.2	6.6	17
Kuwait All Share Index (PR)	114	5,812	0.7	0.6	4.8	6.4	-	23
Kuwait All Share Index (TR)	114	7,062	1.2	0.6	5.8	10.3	-	23
Dubai (DFMGI)	75	2,558	2.5	0.3	2.6	-6.0	-5.4	13
Bahrain (BAX)	21	1,455	-0.6	-0.2	-2.3	4.3	5.1	9
Oman(Muscat SM)	12	3,667	-0.3	-1.1	0.2	-8.6	-8.0	9
Developed markets								
MSCI World Index	52,069	2,842	1.0	1.1	5.6	11.0	11.9	28
U.S. (S&P 500)	36,047	4,020	1.1	1.2	7.0	14.7	14.5	30
U.K. (FTSE)	2,704	6,737	-0.0	0.4	4.3	-2.2	2.0	19
Japan (Topix)	6,654	1,972	-0.6	0.9	9.3	4.6	9.2	19
Emerging markets								
MSCI EM Index	8,108	1,338	2.4	1.7	3.6	4.7	10.5	23
China (Shanghai Indx.)	6,293	3,652	1.9	1.2	0.3	3.7	2.7	15
India (Sensex)	1,310	50,030	2.1	1.1	4.8	14.2	15.0	31

Blue Chip Watch

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Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,891	35	1.9	-1.5	1.3	-	-	38
SABIC	92	115	7.5	-2.0	13.4	-0.6	8.9	-
Saudi Telecom	66	125	8.0	-1.7	17.5	14.5	15.5	23
Al-Rajhi Bank	66	99	6.0	-0.2	34.0	24.9	23.4	23
NCB	44	55	14.5	3.6	26.9	7.8	15.6	15
United Arab Emira								
ETISALAT	52	22	6.1	1.9	30.5	8.2	4.3	21
FAB	43	15	0.1	-	13.2	5.6	10.4	16
TAQA	43	1	0.7	-0.7	-3.5	15.6	21.3	40
Intl. Holding Co.	32	65	24.6	1.6	54.3	254.9	120.6	41
Emirates NBD	20	11	5.0	-0.4	11.2	4.9	8.8	11
Kuwait								
KFH	20	774	2.1	0.8	14.3	21.6	19.0	40
NBK	19	815	1.9	1.0	1.9	9.5	10.4	26
Zain	9	605	-4.7	-	-0.2	9.6	11.6	14
Boubyan Bank	6	611	1.0	1.0	7.6	17.5	15.1	63
Agility	5	731	0.4	0.7	8.1	10.2	21.3	34
Qatar								
Qatar National Bank	46	18	3.7	-0.2	0.7	9.2	7.3	15
Industries Qatar	20	12	4.1	2.1	12.2	3.8	3.5	37
Ezdan Holding	12	2	4.5	-0.9	-9.7	14.9	-1.5	-
Qatar Islamic Bank	11	17	4.3	1.5	-2.4	18.8	10.8	14
Masraf Al Rayan	9	4	2.6	-0.5	-5.7	5.1	4.6	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
International Holdings Company	UAE	32.1	24.6%	1.6%	54.3%
National Petrochemical Company	KSA	5.6	18.3%	1.6%	32.3%
Mouwasat Medical Services Company	KSA	4.3	15.3%	2.8%	17.0%
National Commercial Bank	KSA	44.0	14.5%	3.6%	26.9%
Saudi Industrial Investment Group	KSA	3.9	11.9%	1.1%	19.9%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Al Meera Consumer Goods Company	Qatar	1.1	-7.8%	-0.5%	-5.9%
Aamal Company	Qatar	1.7	-6.7%	0.0%	11.7%
Oman Telecommunications Company	Oman	1.4	-5.6%	-6.1%	2.8%
Mobile Telecommunications Company	Kuwait	8.7	-4.7%	0.0%	-0.2%
Najran Cement Company	KSA	1.0	-3.4%	-3.0%	22.3%

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

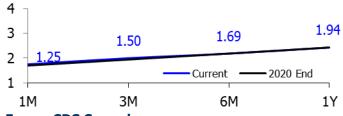
- Kuwaitization of the public sector reached almost 77% in 2020 as government employment grew to 420,800, up 11.4 percent since 2016. - Zawya
- Qatar's economy contracted by 3.9% in Q4 2020, with transportation and storage activity plummeting 32.8% and construction down nearly 5%. - Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,872	206	154	44	8	3,430
Kuwait	154	164	65	58	41	141
UAE	276	132	49	20	63	297
Qatar	43	46	28	15	3	80
Bahrain	1	44	21	6	17	2
Oman	3	121	24	20	77	4
Total	3,349	713	341	163	209	3,955

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-week		
Country	Garrene		High	Low	
KSA	71.4	67.4	178.6	60.4	
Abu-Dhabi	51.5	39.6	137.8	37.4	
Dubai	109.9	113.8	313.1	104.9	
Kuwait	39.2	38.2	64.6	38.9	
Qatar	50.6	38.6	151.1	37.3	
Oman	233.0	217.5	495.5	208.0	
Bahrain	216.5	254.3	508.5	198.4	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	1.0	1.7
Kuwait	1.3	1.2	0.5	2.6
KSA**	0.5	0.4	0.8	2.6
UAE	0.1	-0.0	0.5	1.8
Qatar	0.6	0.5	3.6	2.2
Oman	2.2	2.1	2.7	5.0
Bahrain	1.1	1.0	3.0	5.4
Euro Region	-0.6	-0.7	-0.7	-0.3
Last FOMC Meet	ting Date: Mar 16	5/17 Nex	t FOMC Mt Date	: Apr 27/28

Commodity Watch

Precious Metals	Close	WTD	MTD	YTD	52-Week		
T T CCTO LLD T T CCLUID	Price	%	%	%	High	Low	
Gold \$/oz	1,728.8	-0.2	1.3	-8.8	2,063.2	1,645.8	
Silver \$/oz	25.0	-0.3	2.4	-5.3	29.2	14.8	
IPE Brent \$/bbl	64.9	0.4	2.1	25.2	69.7	19.5	
Bitcoin/USD	57,064	2.2	-2.9	96.8	61,148	6,619.0	
Currency Watch							
USD (1 EUR =)	1.2	-0.3	0.3	-3.7	1.2	1.1	
Yen (1 USD =)	110.7	1.0	0.0	7.2	110.7	102.7	
KWD (1 USD =)	0.3	-0.1	-0.1	-0.6	0.3	0.3	
CNY (1 EUR =)	6.6	0.4	0.2	0.6	7.2	6.4	
CBOE VIX index	17.3	-8.3	-10.8	-24.0	82.7	11.5	

- U.S. manufacturing activity index soared to its highest level in more than 37 years in March 2021, driven by strong growth in new orders. - Reuters
- Average debt to GDP in the MENA region rose by 9 percentage points since the end of 2019 to 55 percent in 2021. - World Bank

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