# **Daily Morning Brief**

August 10, 2021

#### **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	581	144	-0.0	1.9	26.2	9.2	9.3	15
Saudi (TASI)	2,612	11,198	-0.2	1.7	28.9	11.1	12.1	23
Qatar (QE Index)	152	10,941	-0.1	1.7	4.8	3.4	-0.0	16
Abu Dhabi (ADI)	365	7,573	1.0	3.5	50.1	15.8	10.8	19
Kuwait All Share Index (PR)	129	6,566	-	-0.2	18.4	7.5	-	22
Kuwait All Share Index (TR)	129	8,071	-	-0.2	20.9	11.2	-	22
Dubai (DFMGI)	84	2,823	0.0	2.1	13.3	-1.1	-4.3	14
Bahrain (BAX)	24	1,611	-	0.9	8.2	6.1	6.9	13
Oman(Muscat SM)	14	4,000	-0.2	-0.8	9.3	-3.4	-7.5	10
Developed markets								
MSCI World Index	58,862	3,097	-0.0	0.9	15.1	13.1	12.3	27
U.S. (S&P 500)	39,759	4,432	-0.1	0.8	18.0	16.1	15.2	26
U.K. (FTSE)	2,888	7,132	0.1	1.4	10.4	-2.4	0.6	15
Japan (Topix)	6,493	1,929	-	1.5	6.9	3.9	8.0	13
<b>Emerging markets</b>								
MSCI EM Index	8,005	1,294	0.1	1.3	0.2	6.8	7.4	17
China (Shanghai Indx.)	6,390	3,663	1.1	2.9	0.6	7.8	3.1	13
India (Sensex)	1,414	54,403	0.2	3.5	13.9	12.8	14.3	27

#### **Rlue Chin Watch**

Blue Chip Wa	atcn				Blue Chip Watch								
Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM					
Saudi Arabia													
Saudi Aramco	1,875	35	-	0.9	0.4	-	-	35					
SABIC	97	122	-2.2	0.7	20.1	-1.3	7.8	61					
Al-Rajhi Bank	79	118	0.2	6.5	60.6	27.7	25.9	23					
Saudi Telecom	73	137	0.9	2.2	29.2	17.2	18.0	25					
Saudi National Bank	69	58	1.2	4.7	32.9	9.2	18.4	15					
United Arab Emira													
Intl. Holdings Co.	70	141	3.3	6.3	235.7	381.9	146.5	63					
ETISALAT	57	24	0.2	5.4	42.2	12.6	3.9	23					
FAB	50	17	1.0	1.9	31.0	6.5	12.4	17					
TAQA	39	1	-	-3.1	-12.5	1.6	18.5	32					
Emirates NBD	23	14	1.9	1.5	32.0	12.1	11.1	12					
Kuwait													
KFH	22	785	-	-	27.5	19.6	22.4	34					
NBK	21	891	-	-0.3	11.4	7.4	13.6	24					
Zain	8	589	-	-0.3	-2.8	5.7	12.3	14					
Boubyan Bank	8	758	-	-5.3	40.1	21.4	21.1	72					
Agility	7	973	-	-1.3	58.3	16.7	30.1	48					
Qatar													
Qatar National Bank	47	18	-	1.6	3.7	1.9	5.3	15					
Industries Qatar	22	13	-	0.4	23.3	2.6	3.7	16					
Ezdan Holding	12	2	-0.4	7.8	-7.0	14.5	-3.7	-					
Qatar Islamic Bank	11	17	-0.3	-	0.6	8.7	8.8	13					
Masraf Al Rayan	9	4	-0.0	2.9	-1.9	4.9	3.3	15					

### Top 5 Gainers\* A

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Bupa Arabia for Cooperative Insurance Company	KSA	5.4	9.7%	22.5%	38.3%
Al Hammadi Company for Development and Investment	KSA	1.4	9.0%	6.8%	48.4%
Company for Cooperative Insurance	KSA	3.3	7.3%	18.4%	25.2%
Mouwasat Medical Services Company	KSA	5.3	4.7%	10.5%	44.9%
Middle East Healthcare Company	KSA	1.0	4.2%	6.8%	16.5%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Eastern Province Cement Company	KSA	1.2	-4.5%	3.5%	24.2%
Najran Cement Company	KSA	1.0	-2.8%	-6.2%	21.4%
Saudi Research and Media Group	KSA	3.5	-2.6%	-6.9%	111.0%
City Cement Company	KSA	1.1	-2.4%	-2.6%	17.2%
Kingdom Holding Co	KSA	10.3	-2.4%	-2.8%	31.6%

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**

- Saudi Arabia posts a second-quarter deficit of 4.6 billion riyals, a huge drop from 109.2 billion riyals reported in the same quarter a year ago, as oil revenues were hit -
- Most major stock markets in the gulf ended lower on Monday, mirroring falling oil prices, while the Abu Dhabi index was boosted by gains in international holding – Zawya

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

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,280	193	58	126	9	2,550
Kuwait	-	154	-	-	154	176
UAE	351	126	25	26	75	375
Qatar	67	49	25	19	5	57
Bahrain	1	42	15	-	27	2
Oman	4	112	11	18	83	4
Total	2,703	676	134	189	353	3,163

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



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

#### 5-year CDS Spread

Country	Current	2020	52-Week		
Country	Carrene	2020	High	Low	
KSA	55.4	67.4	203.0	55.4	
Abu-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	
Qatar	40.6	38.6	177.3	37.3	
Oman	221.0	217.5	592.5	208.0	
Bahrain	216.9	254.3	496.6	198.4	

#### **Interest Rate Watch**

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.3
Kuwait	1.2	1.1	0.5	2.6
KSA**	0.5	0.4	0.6	2.2
UAE	0.1	0.0	0.4	1.4
Qatar	0.6	0.5	2.8	1.8
Oman	2.2	2.1	2.5	4.6
Bahrain	1.2	1.2	3.7	5.5
Euro Region	-0.6	-0.6	-0.7	-0.5
Last FOMC Meet	ting Date: July 2	27/28 Nex	xt FOMC Mt Date	: Sep 21/22

#### **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week		
T TOOLOUS T TOURIS	Price	%	%	%	High	Low	
Gold \$/oz	1,729.5	-1.9	-4.6	-8.8	2,027.3	1,681.2	
Silver \$/oz	23.4	-3.7	-8.0	-11.1	29.2	22.6	
IPE Brent \$/bbl	69.0	-2.3	-9.6	33.3	77.2	37.5	
Bitcoin/USD	46,292.9	5.6	11.6	59.7	63,564.5	10,124.0	
<b>Currency Watch</b>							
USD (1 EUR =)	1.2	-0.2	-1.1	-3.9	1.2	1.2	
Yen (1 USD =)	110.3	0.0	0.5	6.8	111.5	102.7	
KWD (1 USD =)	0.3	0.0	0.2	-1.0	0.3	0.3	
CNY (1 EUR =)	6.5	0.0	0.4	-0.6	7.0	6.4	
CBOE VIX index	16.7	3.5	3.5	-26.5	40.3	15.1	

- The U.S. dollar was buoyant in early Tuesday trade as a run of strong U.S. job figures solidified expectations the Federal Reserve could soon start tapering its stimulus-
- The price of oil and other key industrial commodities slid Monday after Chinese government measures to halt the spread of the Delta variant spooked investors about global energy demand. – Live mint

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