Daily Morning Brief

June 07, 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	545	137	-0.1	1.1	20.0	7.6	8.2	15
Saudi (TASI)	2,592	10,685	-0.1	1.3	23.0	8.6	10.1	26
Qatar(QE Index)	150	10,739	-0.1	-0.1	2.9	5.1	1.6	18
Abu Dhabi (ADI)	254	6,623	0.3	1.0	31.3	12.4	8.5	18
Kuwait All Share Index (PR)	123	6,261	0.1	0.8	12.9	9.2	-	22
Kuwait All Share Index (TR)	123	7,683	0.1	0.8	15.1	12.9	-	22
Dubai (DFMGI)	84	2,821	-0.1	0.8	13.2	-2.5	-3.4	14
Bahrain (BAX)	21	1,542	0.2	0.9	3.5	6.9	6.7	9
Oman(Muscat SM)	13	3,966	0.8	2.9	8.4	-4.8	-7.6	10
Developed markets								
MSCI World Index	56,221	2,997	-	0.7	11.4	11.9	12.0	30
U.S. (S&P 500)	37,895	4,230	-	0.6	12.6	15.0	14.8	28
U.K. (FTSE)	2,897	7,069	-	0.7	9.4	-2.7	2.3	18
Japan (Topix)	6,586	1,959	-	1.9	8.6	3.2	7.7	15
Emerging markets								
MSCI EM Index	8,247	1,382	-	0.4	7.0	6.8	10.4	22
China (Shanghai Indx.)	6,652	3,765	-	-0.7	3.4	5.4	4.2	14
India (Sensex)	1,372	52,100	-	0.3	9.1	13.7	14.0	29

Blue Chin Watch

blue Chip Watch									
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E	
	(USD Bn)	Price-	%	%	%	CAGR	CAGR	TTM	
Saudi Arabia									
Saudi Aramco	1,888	35	0.1	0.3	1.1	-	-	35	
SABIC	100	125	-0.6	0.8	23.5	-0.4	8.6	-	
Saudi Telecom	71	133	-1.3	6.7	25.5	14.1	16.0	24	
A-Rajhi Bank	69	103	-	0.2	40.5	22.2	22.1	22	
Saudi National Bank	64	54	-0.6	1.1	23.9	3.5	14.6	14	
United Arab Emira	tes								
ETISALAT	52	22	0.7	1.1	29.6	9.2	2.9	21	
FAB	50	17	-0.4	-	30.7	11.1	15.0	18	
Intl. Holding Co.	48	96	0.3	1.3	129.0	316.7	127.2	43	
TAQA	41	1	-0.7	-0.7	-6.9	2.3	18.2	34	
Emirates NBD	23	14	-1.1	-1.1	32.5	11.9	11.1	13	
Kuwait									
KFH	21	746	-0.3	0.1	21.2	24.2	20.6	40	
NBK	20	833	0.1	0.4	4.1	8.9	11.4	26	
Zain	9	594	-0.3	-0.2	-2.0	14.7	11.5	14	
Boubyan Bank	7	679	0.3	1.2	25.5	17.8	17.8	69	
Agility	7	942	0.6	2.5	53.3	22.1	29.3	47	
Qatar									
Qatar National Bank	45	18	-0.3	0.6	-0.2	2.8	6.7	15	
Industries Qatar	21	13	-0.8	-0.9	17.8	5.6	5.1	24	
Ezdan Holding	13	2	-0.1	0.2	0.1	26.3	-0.3	-	
Qatar Islamic Bank	11	17	-0.6	-0.6	0.5	11.9	12.3	14	
Masraf Al Rayan	9	4	-0.4	-0.6	-2.4	8.1	5.2	15	

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Kingdom Holding Co	KSA	10.2	6.6%	12.0%	29.3%
SABIC Agri-Nutrients Co	KSA	14.4	4.8%	10.3%	40.7%
Mesaieed Petrochemical Holding Co	Qatar	6.6	3.0%	3.0%	-5.2%
Saudi Research and Media Group	KSA	2.9	2.9%	12.9%	74.3%
Dubai Financial Market	UAE	2.5	2.7%	1.8%	23.7%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Damac Properties Dubai	UAE	2.1	-8.6%	-5.9%	-1.5%
National Building and Marketing Co	KSA	1.1	-7.4%	0.1%	-25.1%
Emaar Development	UAE	3.9	-2.4%	2.8%	31.6%
Saudi Industrial Services Company	KSA	1.0	-2.1%	-3.1%	45.1%
Saudi Industrial Investment Group	KSA	4.4	-2.0%	-3.8%	32.3%

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: **12yr for Saudi Arabia;

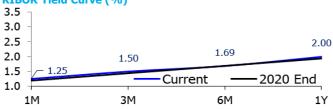
TR = Total Return | PR = Price Return; Total Return is Price Return + Dividend Return

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	3,986	206	104	82	20	2,541
Kuwait	179	166	47	68	51	219
UAE	369	122	29	20	73	490
Qatar	56	46	19	23	4	85
Bahrain	1	44	16	-	28	2
Oman	4	121	25	8	88	4
Total	4,597	705	240	201	264	3,340

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-week		
Country	Current	2020	High	Low	
KSA	64.4	67.4	203.0	60.4	
Abu-Dhabi	45.5	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	45.5	38.6	177.3	37.3	
Oman	225.5	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	1.6
Kuwait	1.2	1.1	0.8	2.6
KSA**	0.7	0.6	0.6	2.4
UAE	0.1	0.0	0.3	1.6
Qatar	0.1	0.0	3.5	1.9
Oman	2.1	2.1	2.4	4.7
Bahrain	1.1	1.1	3.8	5.4
Euro Region	-0.6	-0.7	-0.6	-0.2
Last FOMC Mee	ting Date: Apr 2	7/28 Nex	t FOMC Mt Date	: June 15/16

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week	
T T CCTOUS T TCCUIS	Price	%	%	%	High	Low
Gold \$/oz	1,890.0	-	-0.9	-0.3	2,063.2	1,681.2
Silver \$/oz	27.8	-	-1.0	5.4	29.2	17.4
IPE Brent \$/bbl	71.9	-	3.7	38.8	71.9	37.5
Bitcoin/USD	35,808.9	0.8	-4.1	23.5	63,564.5	9,009.3
Currency Watch						
USD (1 EUR =)	1.2	-	-0.5	-0.4	1.2	1.1
Yen (1 USD =)	109.5	-	-	6.1	110.7	102.7
KWD (1 USD =)	0.3	-	0.1	-1.0	0.3	0.3
CNY (1 EUR =)	6.4	-	0.4	-2.0	7.1	6.4
CBOE VIX index	16.4	-	-2.0	-27.8	40.8	16.3

Market News

- Central Bank of Kuwait (CBK) has issued bonds and related Tawarruq at a total value of KWD 360 million for a six-month maturity period and a return rate of 1.250% Mubasher
- Saudi Aramco hiked its key Arab Light grade for July shipments to Asia by 20 cents to \$1.90/barrel above the benchmark - Market Watch
- G7 countries strike an agreement on taxing multinational companies at a global minimum corporate tax of at least 15% - F
- China's imports grew at their fastest pace in 10 years in May due to surging commodity prices, while export growth missed expectations due to disruptions in ports - Reute.

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