Daily Morning Brief

Research@Markaz.com

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Equity Watch							
Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	717	162	-0.4	1.9	7.8	13.3	14.8
Saudi (TASI)	699	12,456	-0.6	2.1	10.4	16.3	19.3
Abu Dhabi (ADI)	188	9,963	-0.0	3.1	17.4	24.8	20.7
Qatar(QE Index)	90	13,613	-0.1	1.8	17.1	9.9	15.2
Kuwait All Share Index (TR)	85	9,782	-0.1	0.4	12.7	16.5	13.2
Kuwait All Share Index (PR)	85	7,735	-0.1	0.2	9.8	12.6	13.2
Dubai (DFMGI)	47	3,464	0.8	3.8	8.4	7.9	9.8
Bahrain (BAX)	11	1,916	0.0	0.5	6.6	7.7	7.1
Oman(Muscat SM)	6	4,577	-0.3	1.0	10.8	4.5	12.5
S&P GCC Shariah	-	1,246	-0.5	2.6	6.7	14.1	20.1
Developed Markets							
MSCI World Index	52,989	2,645	-0.9	-3.7	-18.1	7.3	18.5
U.S. (S&P 500)	35,710	3,986	-1.1	-3.5	-16.4	10.9	19.5
Japan (Topix)	5,212	1,961	0.9	1.1	-1.6	9.1	12.3
U.K. (FTSE)	2,366	7,362	-0.9	-0.8	-0.3	0.7	10.3
Emerging Markets							
MSCI EM Index	6,471	993	0.1	-0.1	-19.4	0.3	12.5
China (Shanghai Indx.)	6,475	3,382	-0.4	-0.8	-11.3	3.8	13.8
India (Sensex)	1,469	59,537	2.7	3.4	2.2	16.8	22.9

Companies	M.Cap	Close	Change%	MTD	YTD	3-Yr	P/E TTM
	(USD Bn)	Price-	change / v	%		CAGR	
Saudi Arabia							
Al-Rajhi Bank	54	91	-0.5	1.9	2.2	35.0	22
Saudi Aramco	34	38	-0.8	-4.0	17.2	-	15
Saudi National Bank	25	70	-0.7	0.4	8.7	-	18
SABIC	18	102	-0.4	1.2	-12.1	0.8	12
Riyad Bank	17	37	0.5	3.3	37.5	14.4	18
United Arab Emirates							
Intl. Holdings Co.	44	339	-0.1	14.5	122.9	388.3	68
FAB	37	20	-0.2	0.7	5.0	9.5	15
ETISALAT	24	26	-0.1	-7.5	-18.5	15.4	24
Abu Dhabi Commercial Bank	18	9	1.6	2.5	9.6	2.8	12
Emaar Properties	10	6	2.6	12.7	26.8	-	7
Kuwait							
NBK	25	1,059	-	-0.7	11.5	7.2	19
KFH	16	905	-0.1	2.5	19.7	17.1	31
Zain	4	612	-0.5	1.2	2.9	2.3	14
Agility	4	851	0.2	-4.3	8.1	19.3	65
Boubyan Bank	3	843	-1.5	1.8	18.3	21.3	56
Qatar							
Qatar National Bank	25	21	-0.7	1.7	3.3	2.8	15
Qatar Islamic Bank	13	26	-1.3	-2.3	40.3	16.6	17
Industries Qatar	9	19	-	6.8	20.1	18.7	11
Masraf Al Rayan	8	5	-0.2	-1.2	-2.6	7.7	23
Commercial Bank	7	8	3.9	7.3	15.6	18.7	15

Top 5 Gainers* -

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank PSQC	Qatar	7.2	3.9%	7.3%	15.6%
Company for Cooperative Insurance SJSC	KSA	1.5	2.8%	12.8%	-5.4%
Emaar Properties PJSC	UAE	10.5	2.6%	12.7%	26.8%
Abdullah Al Othaim Markets CompanySJSC	KSA	2.1	1.7%	12.0%	19.0%
National Shipping Company of Saudi Arabia SJSC	KSA	1.7	1.7%	24.1%	14.2%

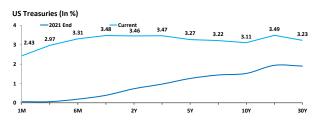
Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.1	-3.1%	5.0%	27.7%
Advanced Petrochemical Co SJSC	KSA	2.8	-3.0%	1.6%	-12.2%
Saudi Arabian Mining Company SJSC	KSA	8.1	-2.9%	34.7%	92.9%
Saudi Industrial Investment Group SJSC	KSA	2.8	-2.0%	-6.9%	-14.9%
Dar Al Arkan Real Estate Development Company SJSC	KSA	4.1	-1.8%	7.2%	42.1%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Free float 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



Stock Market L	iquidity					
Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	1,862	201	71	121	9	1,797
Abu Dhabi	352	79	35	13	31	365
Kuwait	155	156	59	63	34	189
Qatar	143	50	19	26	5	148
Dubai	73	54	20	7	27	75
Total	2,584	540	204	230	106	2,573



KIBOR Yield Curve (%)			
3.5	Current	—2021 End	3.19
3.0 -	2.63	2.88	
2.5 - 2.31			
2.0 -			
1.5 -			
1.0		-	
1M	3M	6M	1Y

5-year CDS Spread				
Country	Current	52-Week		
	Current	High	Low	
Saudi Arabia	52.1	77.1	47.5	
Abu-Dhabi	48.6	71.1	40.5	
Dubai	119.9	141.7	91.1	
Kuwait	45.0	66.9	44.9	
Qatar	49.6	73.1	39.5	
Oman	243.5	259.5	213.5	
Bahrain	276.2	342.5	216.7	

3M Rate %	5YR Rate%	10YR Rate%	Spread over U.S. 10 YR (%)		
3.0	3.3	3.1	-		
0.6	1.3	1.5	-1.6		
2.6	-	2.6	-0.5		
3.2	3.5	3.8	0.7		
2.8	3.9	3.3	0.2		
1.6	4.5	3.6	0.5		
2.6	5.0	5.8	2.7		
3.1	6.0	6.9	3.8		
Last FOMC Meeting Date: Jul 26/27 Next FOMC Meeting Date: Sep 20/21					
	3.0 0.6 2.6 3.2 2.8 1.6 2.6	3.0 3.3 0.6 1.3 2.6 - 3.2 3.5 2.8 3.9 1.6 4.5 2.6 5.0 3.1 6.0	3.0 3.3 3.1 0.6 1.3 1.5 2.6 - 2.6 3.2 3.5 3.8 2.8 3.9 3.3 1.6 4.5 3.6 2.6 5.0 5.8 3.1 6.0 6.9		

Commodity Watch 1.723.5 Gold \$/oz -0.8 2,052.4 1,696.4 -2.4 -5.7 Silver \$/oz 18.5 -1.4 -9.0 -20.5 26.4 18.4 IPE Brent \$/bbl 99.3 -5.5 -9.7 27.7 128.0 68.9 Bitcoin (1BTC=\$) 19,819.0 -2.4 -15.0 -57.1 67,559.0 18,966.1 Volatility & Currency USD (1 EUR =) 0.2 -2.0 Yen (1 USD =) 138.8 0.1 4.2 20.6 138.9 109.2 KWD (1 USD =) 0.3 0.0 0.4 2.0 0.3 0.3 CNY (1 EUR =) 6.9 0.0 2.5 8.8 6.9 6.3 CBOE VIX index 26.2 0.0 22.9 52.2 36.5 15.0

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