

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	555	139	0.4	3.0	22.3	8.4	8.8	15
Saudi (TASI)	2,600	10,914	0.1	3.4	25.6	9.7	10.8	27
Qatar(QE Index)	149	10,811	0.7	0.6	3.6	5.9	2.0	18
Abu Dhabi (ADI)	260	6,736	0.5	2.7	33.5	12.6	9.3	18
Kuwait All Share Index (PR)	124	6,361	0.5	2.4	14.7	9.5	-	23
Kuwait All Share Index (TR)	124	7,807	0.5	2.4	16.9	13.2	-	23
Dubai (DFMGI)	85	2,868	0.9	2.5	15.1	-1.9	-2.8	14
Bahrain (BAX)	21	1,561	0.5	2.2	4.8	6.1	6.9	9
Oman(Muscat SM)	13	4,034	-0.2	4.7	10.2	-4.3	-7.0	11
Developed markets								
MSCI World Index	56,221	3,020	0.2	1.5	12.3	12.3	13.2	30
U.S. (S&P 500)	38,068	4,255	0.2	1.2	13.3	15.3	15.4	28
U.K. (FTSE)	2,916	7,147	0.2	1.8	10.6	-2.2	3.7	18
Japan (Topix)	6,643	1,960	0.3	1.9	8.6	3.1	9.6	15
Emerging markets								
MSCI EM Index	8,247	1,383	0.1	0.5	7.1	7.5	11.6	22
China (Shanghai Indx.)	6,677	3,763	-	-0.7	3.4	5.9	4.6	14
India (Sensex)	1,386	52,552	0.1	1.2	10.1	13.8	14.7	29

Blue Chip Watch

Dide Cilip W	atti							
Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,883	35	-0.3	-	0.9	-	-	35
SABIC	100	125	-0.3	0.3	22.9	-0.5	8.9	-
Al-Rajhi Bank	75	113	3.1	9.5	53.5	26.0	24.4	24
Saudi Telecom Saudi National Bank	73 65	137 54	-1.6 0.6	10.0 2.1	29.2 25.0	16.1 4.0	16.4 15.2	25 14
United Arab Emira	tes							
ETISALAT	53	22	0.3	2.5	31.4	9.8	3.4	21
FAB	50	17	0.7	0.1	30.9	10.1	16.1	18
Intl. Holding Co.	48	97	0.4	2.1	131.0	319.9	127.3	43
TAQA	43	1	0.7	5.2	-1.4	5.2	21.3	36
Emirates NBD	24	14	1.8	-	34.0	12.7	11.9	13
Kuwait								
KFH	21	757	0.9	1.6	23.0	24.4	21.5	41
NBK	20	843	0.4	1.6	5.4	9.2	12.0	27
Zain	8	589	-	-1.0	-2.8	13.0	11.3	14
Boubyan Bank	7	702	0.6	4.6	29.8	19.7	19.2	72
Agility	7	918	-0.1	-0.1	49.4	20.5	28.9	46
Qatar								
Qatar National Bank	45	18	1.0	2.5	1.8	4.6	7.8	16
Industries Qatar	22	13	2.0	2.7	22.0	7.8	6.0	25
Ezdan Holding	13	2	-0.4	0.9	0.8	28.2	0.1	-
Qatar Islamic Bank	11	17	0.3	-0.2	0.9	12.6	12.3	14
Masraf Al Rayan	9	4	0.1	-	-1.8	8.9	5.8	15

Top 5 Gainers* A

•					
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mashreqbank	UAE	3.2	11.7%	9.8%	-1.3%
Dubai Financial Market	UAE	2.6	5.2%	7.1%	30.1%
Saudi Research and Media Group	KSA	3.4	4.6%	32.0%	103.8%
Dallah Healthcare Company	KSA	1.9	3.8%	22.9%	67.9%
National Bank of Ras Al Khaimah	UAE	1.8	3.6%	3.4%	2.6%

Top 5 Losers∗ ▼

. op 0 =000.0					
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Hammadi Company	KSA	1.2	-3.4%	12.6%	33.2%
SABIC Agri-Nutrients Co	KSA	15.4	-3.4%	17.7%	50.1%
Aldrees Petroleum	KSA	1.3	-3.1%	3.5%	25.6%
Jabal Omar Development Co	KSA	8.5	-3.1%	1.8%	18.0%
Saudi Industrial Services Co	KSA	1.0	-2.7%	-1.6%	47.2%

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

Market News

- Saudi Arabia's GDP contracts 3% in Q1 due to a 11.7% contraction in oil output as a result of production cuts agreed with OPEC. - Z
- DAMAC Properties has proposed a \$595 million plan to delist from the Dubai Stock Exchange -

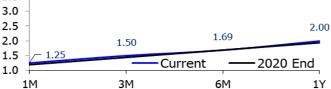
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	4,057	206	50	144	12	2,968
Kuwait	244	166	69	47	50	228
UAE	431	122	42	12	68	502
Qatar	88	46	22	20	4	83
Bahrain	1	44	22	1	21	2
Oman	4	121	21	15	85	4
Total	4,826	705	226	239	240	3,785

Yield Curve & CDS Watch



3.5 3.0



5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current	2020	High	Low	
KSA	61.4	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	44.5	38.2	64.6	38.9	
Qatar	40.5	38.6	177.3	37.3	
Oman	222.0	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	1.5
Kuwait	1.2	1.1	0.3	2.6
KSA**	0.5	0.5	0.5	2.3
UAE	0.1	0.0	0.2	1.5
Qatar	0.1	0.0	3.5	1.9
Oman	2.7	2.7	2.3	4.5
Bahrain	1.6	1.5	3.8	5.2
Euro Region	-0.6	-0.7	-0.6	-0.2
Last FOMC Meet	ting Date: Apr 2	7/28 Nex	t FOMC Mt Date	: June 15/16

Commodity Watch

Precious Metals	Close Change		MTD	YTD	52-	Week
1 Todious Tietais	Price	%	%	%	High	Low
Gold \$/oz	1,866.0	-0.6	-2.1	-1.6	2,063.2	1,681.2
Silver \$/oz	27.8	-0.2	-0.8	5.6	29.2	17.4
IPE Brent \$/bbl	72.9	0.2	5.1	40.7	72.9	37.5
Bitcoin/USD	40,532.8	3.9	8.5	39.8	63,564.5	9,009.3
Currency Watch						
USD (1 EUR =)	1.2	0.1	-0.9	-0.8	1.2	1.1
Yen (1 USD =)	110.1	0.4	0.5	6.6	110.7	102.7
KWD (1 USD =)	0.3	-	0.0	-1.0	0.3	0.3
CNY (1 EUR =)	6.4	-	0.4	-2.0	7.1	6.4
CBOE VIX index	16.4	4.7	-2.2	-28.0	40.3	15.7

- The UK and Australia have agreed on a free trade deal, the first agreement for UK since it left the European Union - CNE
- Japan's economy likely grew and avoided slipping into recession this quarter but extension of coronavirus restrictions has dented the growth outlook – Reuters Poll

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report. For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647. Email: research@markaz.com