

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	537	135	0.9	1.1	18.2	8.4	8.1	15
Saudi (TASI)	2,572	10,448	1.3	0.3	20.2	9.4	10.0	26
Qatar (QE Index)	148	10,609	0.9	-2.8	1.7	5.7	1.8	18
Abu Dhabi (ADI)	256	6,633	0.3	9.7	31.5	13.5	9.1	18
Kuwait All Share Index (PR)	123	6,271	-	2.6	13.1	9.8	-	22
Kuwait All Share Index (TR)	123	7,690	0.1	2.7	15.2	13.5	-	22
Dubai (DFMGI)	83	2,799	0.4	7.4	12.3	-1.5	-3.5	14
Bahrain (BAX)	21	1,538	-	3.6	3.2	6.8	7.0	9
Oman (Muscat SM)	12	3,838	-0.2	2.0	4.9	-5.6	-8.3	10
Developed markets								
MSCI World Index	53,804	2,966	-	0.9	10.2	12.0	12.1	30
U.S. (S&P 500)	37,617	4,188	-0.2	0.2	11.5	15.5	14.8	28
U.K. (FTSE)	2,880	7,030	-0.3	0.9	8.8	-3.1	2.3	18
Japan (Topix)	6,551	1,920	0.3	1.1	6.4	2.7	7.3	15
Emerging markets								
MSCI EM Index	8,055	1,345	1.4	-0.2	4.2	5.8	10.7	22
China (Shanghai Indx.)	6,631	3,754	2.4	3.9	3.1	4.5	4.9	14
India (Sensex)	1,335	50,638	-0.0	3.8	6.0	13.2	13.7	29

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	1,888	35	0.1	-	1.1	-	-	35
SABIC	97	121	0.5	-2.1	19.7	0.1	8.0	-
Al-Rajhi Bank	68	102	1.8	3.1	38.6	23.8	22.1	22
Saudi Telecom	65	122	1.3	-3.9	15.1	11.9	14.0	22
Saudi National Bank	65	54	1.1	-4.8	24.8	5.9	14.5	14
United Arab Emirates								
ETISALAT	52	22	0.7	4.6	31.1	11.9	5.0	21
FAB	50	17	-0.6	18.7	31.0	11.9	16.1	18
Intl. Holding Co.	47	94	-	3.6	123.8	308.4	127.9	42
TAQA	42	1	-1.4	0.7	-4.9	3.9	18.0	35
Emirates NBD	22	13	0.8	4.4	26.2	9.2	9.7	13
Kuwait								
KFH	21	747	0.3	3.3	21.4	25.4	20.9	40
NBK	20	837	0.6	1.7	4.6	10.0	11.1	27
Zain	8	589	-1.0	-2.3	-2.8	15.9	11.0	14
Boubyan Bank	7	678	1.6	3.5	25.3	20.2	17.8	69
Agility	7	1,051	0.9	10.9	55.5	23.4	28.9	47
Qatar								
Qatar National Bank	44	18	-0.6	-2.2	-1.9	3.6	7.2	15
Industries Qatar	21	12	3.6	-8.3	13.7	5.3	4.8	23
Ezdan Holding	13	2	-	0.5	-1.2	26.3	0.6	-
Qatar Islamic Bank	11	17	0.9	-1.4	0.2	12.6	12.6	14
Masraf Al Rayan	9	4	0.5	-1.5	-2.9	9.2	5.9	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Marine Dredging	UAE	1.7	9.1%	7.1%	26.1%
Riyad Bank	KSA	20.4	5.7%	-4.5%	26.0%
Saudi Industrial Services Company	KSA	1.0	4.9%	-2.2%	42.7%
United Electronics Company	KSA	1.9	4.5%	0.0%	39.7%
Sahara International Petrochemical Co	KSA	5.5	4.2%	4.0%	63.4%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mashreqbank PSC	UAE	3.0	-4.6%	-4.6%	-8.7%
Mouwassat Medical Services Company SJSC	KSA	5.2	-2.4%	9.8%	41.2%
Kuwait Telecommunications Company	Kuwait	1.4	-2.4%	-6.7%	-2.6%
Damac Properties Dubai	UAE	2.3	-2.1%	15.8%	6.9%
National Building and Marketing Co	KSA	1.2	-1.8%	1.1%	-18.2%

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

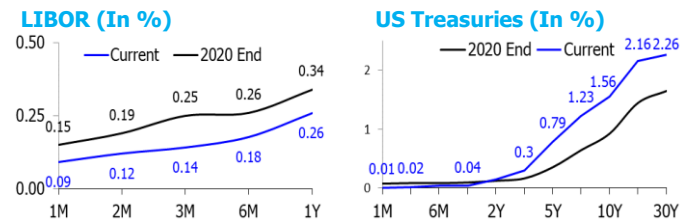
Market News

- UAE's draft federal budget for 2022-2026 was reviewed by the general budget committee. - [Zawya](#)
- GCC air travel demand expected to increase significantly by H2 2021 with passenger traffic estimated to reach 49% of 2019 levels by June 2021. - [Zawya](#)

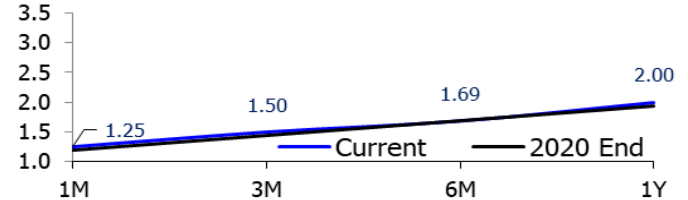
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,765	206	140	46	20	2,172
Kuwait	213	166	39	73	54	207
UAE	570	122	28	20	74	436
Qatar	81	46	33	9	4	94
Bahrain	1	44	16	4	24	1
Oman	4	121	8	14	99	4
Total	3,633	705	264	166	275	2,915

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	64.5	67.4	139.4	60.4
Abu-Dhabi	45.5	39.6	94.8	37.4
Dubai	109.9	113.8	233.7	104.9
Kuwait	39.2	38.2	64.6	38.9
Qatar	45.6	38.6	94.8	37.3
Oman	234.0	217.5	340.0	208.0
Bahrain	216.6	254.3	477.1	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**	0.6	0.5	0.6	2.4
UAE	0.1	0.0	0.2	1.6
Qatar	0.6	0.5	3.5	1.9
Oman	2.2	2.2	2.2	4.7
Bahrain	1.6	1.5	3.8	5.4
Euro Region	-0.6	-0.6	-0.6	-0.2

Last FOMC Meeting Date: Apr 27/28

Next FOMC Mt Date: June 15/16

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,899.3	1.0	7.4	0.1	2,063.2	1,681.2
Silver \$/oz	28.0	0.6	8.0	6.2	29.2	17.1
IPE Brent \$/bbl	68.7	0.3	2.1	32.5	69.6	34.7
Bitcoin/USD	38,397.7	-1.1	-33.5	32.4	63,564.5	8,840.9
Currency Watch						
USD (1 EUR =)	1.2	0.3	1.9	0.3	1.2	1.1
Yen (1 USD =)	108.8	-	-0.5	5.3	110.7	102.7
KWD (1 USD =)	0.3	0.2	-0.1	-1.0	0.3	0.3
CNY (1 EUR =)	6.4	-0.1	-1.0	-1.8	7.2	6.4
CBOE VIX index	18.8	2.4	1.2	-17.2	40.8	16.3