

Daily Morning Brief

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Titulcators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	508	128	0.3	-	11.9	6.1	6.5	15
Saudi (TASI)	2,563	9,848	0.1	-0.6	13.3	6.9	8.6	26
Q atar (Q E Index)	150	10,605	1.2	2.0	1.6	5.8	0.7	19
A bu Dhabi (A DI)	238	6,039	0.3	2.1	19.7	8.9	5.9	18
Kuw ait All Share Index (PR)	116	5,942	0.2	2.9	7.1	7.3	-	24
Kuw ait All Share Index (TR)	116	7,257	0.2	3.4	8.7	11.1	-	24
Dubai (DFMGI)	76	2,570	0.2	0.8	3.1	-6.5	-6.2	13
Bahrain (BAX)	21	1,473	0.3	1.0	-1.1	4.3	5.6	9
O man (MSX30)	12	3,714	-0.1	0.1	1.5	-8.0	-8.4	9
Developed markets								
MSCI World Index	52,069	2,914	-0.2	3.6	8.3	11.5	11.8	28
U.S. (S&P 500)	37,161	4,125	-0.4	3.8	9.8	15.5	14.7	31
U.K. (FTSE)	2,777	6,940	0.7	3.4	7.4	-1.2	1.8	20
Japan (Topix)	6,684	1,952	-0.3	-0.1	8.2	4.0	7.5	19
Emerging markets								
MSCIEM Index	8,108	1,337	1.0	1.5	3.5	4.7	9.6	23
China (Shanghai Indx.)	6,197	3,581	0.6	-0.7	-1.6	3.2	2.1	14
India (Sensex)	1,241	48,544	-	-1.9	1.7	12.3	13.6	30

Plus Chin Watch

Blue Chip Watch									
Companies	M.Cap (USD Bn)	C lose Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr C A GR	P/E TTM	
Saudi A rabia									
Saudi Aramco	1,899	36	0.4	-1.1	1.7	-	-	38	
SABIC	92	115	-1.7	-2.0	13.4	-1.5	8.5	-	
Saudi Telecom	64	121	0.8	-4.7	14.0	13.1	14.1	22	
Saudi National Bank	63	53	0.4	-0.4	22.0	6.4	13.5	14	
A I Rajhi Bank	61	92	0.8	-7.1	24.7	20.5	20.0	22	
United A rab Emira									
ETISALAT	52	22	-	0.6	28.9	8.3	3.0	21	
Intl. Holding Co	43	87	-	35.6	106.0	289.8	133.4	55	
FAB	42	14	0.7	-2.3	10.5	4.8	9.7	15	
TAQA	42	1	-1.4	-2.1	-4.9	6.9	18.0	39	
Emirates NBD	20	12	2.2	1.7	13.6	5.4	8.6	12	
Kuwait									
KFH	20	719	0.7	3.0	16.8	22.8	18.8	41	
NBK	20	826	0.4	2.4	3.2	9.7	10.0	27	
Zain	9	603	-0.2	-0.3	-0.5	12.9	11.5	14	
Bouby an Bank	7	625	-	8.5	15.5	17.5	15.6	68	
A gility	5	758	0.8	4.4	12.1	11.5	21.2	36	
Qatar									
Q atar National Bank	46	18	0.6	0.6	1.5	8.1	7.3	16	
Industries Qatar	21	13	0.6	5.4	15.9	4.0	3.5	39	
Ezdan Holding	13	2	-0.2	9.3	-0.5	19.3	-0.5	-	
Q atar Islamic Bank	11	17	2.7	2.1	-1.8	16.8	10.8	14	
Masraf Al Ray an	9	4	1.1	0.1	-5.2	5.5	4.2	15	

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Petrochemical Company	KSA	6.1	3.7%	10.7%	44.2%
Commercial Bank	Q atar	5.5	2.9%	1.9%	12.3%
Q atar Islamic Bank	Q atar	10.9	2.7%	2.1%	-1.8%
Qatar Aluminum Manufacturing Company	Q atar	2.2	2.6%	21.7%	48.5%
A hli Bank Q PSC	Q atar	2.5	2.5%	2.5%	7.3%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Knowledge Economic City Company	KSA	1.5	-3.1%	-5.5%	40.6%
Bank Albilad	KSA	6.9	-2.5%	-2.0%	21.7%
Aramex	UAE	1.6	-2.2%	0.8%	-9.6%
Emaar Dev elopment	UAE	2.8	-1.9%	0.8%	-7.6%
Saudi Basic Industries Corporation	KSA	92.0	-1.7%	-2.0%	13.4%

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/pr for Saud Arabia; TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

Market News

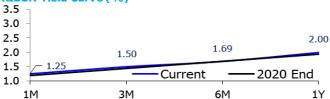
- Dubai logistics firm Tristar has dropped plans for an initial public offering (IPO) in Dubai Zawya
- Fitch Ratings has affirmed Bahrain's long-term foreign-currency Issuer Default Rating (IDR) at 'B+' with a stable outlook - Zawy

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,659	206	82	100	24	3,026
Kuwait	112	166	50	59	57	141
UAE	435	122	17	24	81	288
Qatar	53	46	37	7	2	78
Bahrain	0	44	17	1	26	2
O man	2	121	9	13	99	8
Total	2,261	705	212	204	289	3,543

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current	2020	High	Low	
KSA	68.5	67.4	203.0	60.4	
A bu-Dhabi	47.6	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	47.6	38.6	177.3	37.3	
Oman	225.0	217.5	592.5	208.0	
Bahrain	216.4	254.3	508.5	198.4	

Interest Rate Watch

Deposit Rate	3M Rate	% Spread ^o	% 5YR Rate	10YR Rate
U.S.	0.1	-	0.9	1.6
Kuwait	1.3	1.2	0.5	2.6
KSA**	1.0	0.9	0.8	2.6
UAE	0.1	-	0.4	1.7
Q atar	0.6	0.5	3.6	2.1
O man	2.2	2.1	2.5	4.9
Bahrain	0.8	0.7	3.8	5.3
Euro Region	-0.6	-0.6	-0.6	-0.3
Last FOMC Mee	eting Date:	Mar 16/17	Next FOMC Mt Dat	e: A pr 27/28

Commodity Watch

Close	Change	MTD	YTD	52-Week		
Price	%	%	%	High	Low	
1,736.0	-0.4	1.7	-8.5	2,063.2	1,680.1	
25.4	0.3	4.2	-3.6	29.2	14.8	
66.6	4.6	4.8	28.5	69.6	19.3	
62,986.1	-0.9	7.2	117.2	63,564.5	6,619.0	
1.2	0.3	2.1	-1.9	1.2	1.1	
108.9	-0.1	-1.6	5.5	110.7	102.7	
0.3	-	-0.2	-0.7	0.3	0.3	
6.5	-0.2	-0.3	0.1	7.2	6.4	
17.0	2.0	-12.4	-25.3	45.4	16.7	
	Price 1,736.0 25.4 66.6 62,986.1 1.2 108.9 0.3 6.5	Price % 1,736.0 -0.4 25.4 0.3 66.6 4.6 62,986.1 -0.9 1.2 0.3 108.9 -0.1 0.3 - 6.5 -0.2	Price % % 1,736.0 -0.4 1.7 25.4 0.3 4.2 66.6 4.6 4.8 62,986.1 -0.9 7.2 1.2 0.3 2.1 108.9 -0.1 -1.6 0.3 - -0.2 6.5 -0.2 -0.3	Price % % % 1,736.0 -0.4 1.7 -8.5 25.4 0.3 4.2 -3.6 66.6 4.6 4.8 28.5 62,986.1 -0.9 7.2 117.2 1.2 0.3 2.1 -1.9 108.9 -0.1 -1.6 5.5 0.3 - -0.2 -0.7 6.5 -0.2 -0.3 0.1	Price % % % High 1,736.0 -0.4 1.7 -8.5 2,063.2 25.4 0.3 4.2 -3.6 29.2 66.6 4.6 4.8 28.5 69.6 62,986.1 -0.9 7.2 117.2 63,564.5 1.2 0.3 2.1 -1.9 1.2 108.9 -0.1 -1.6 5.5 110.7 0.3 - -0.2 -0.7 0.3 6.5 -0.2 -0.3 0.1 7.2	

- U.S. import prices rose 1.2% last month after advancing 1.3% in February, seen temporarily boosting inflation – *Reuters*
- New York Fed President said the Fed has tools to deal with high inflation *Reuters*

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