

Daily Morning Brief

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	550	138	-0.4	1.9	21.0	8.6	8.5	15
Saudi (TASI)	2,589	10,791	-0.6	2.3	24.2	9.6	10.6	27
Qatar(QE Index)	148	10,763	0.2	0.1	3.1	6.5	1.6	18
Abu Dhabi (ADI)	257	6,649	-	1.4	31.8	13.6	8.1	18
Kuwait All Share Index (PR)	126	6,409	0.2	3.2	15.6	9.9	-	23
Kuwait All Share Index (TR)	126	7,865	0.2	3.2	17.8	13.6	-	23
Dubai (DFMGI)	85	2,851	-0.4	1.9	14.4	-0.9	-3.3	14
Bahrain (BAX)	21	1,568	0.4	2.7	5.3	6.2	7.1	9
Oman(Muscat SM)	13	4,057	-0.5	5.3	10.9	-4.2	-6.9	10
Developed markets								
MSCI World Index	56,221	2,954	-	-0.7	9.8	11.8	12.1	30
U.S. (S&P 500)	37,356	4,166	-	-0.9	10.9	14.8	14.8	27
U.K. (FTSE)	2,808	7,017	-	-0.1	8.6	-3.0	2.3	18
Japan (Topix)	6,569	1,947	-	1.2	7.9	3.7	8.7	15
Emerging markets								
MSCI EM Index	8,247	1,361	-	-1.1	5.4	7.8	10.4	22
China (Shanghai Indx.)	6,489	3,695	-	-2.5	1.5	6.9	4.0	13
India (Sensex)	1,364	52,344	-	0.8	9.6	13.6	14.4	29

Blue Chip Watch

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Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia	(005 5)				70	0, 10.1	G/ 10.1	
Saudi Aramco	1,883	35	0.1	-	0.9	-	-	35
SABIC	96	120	-1.8	-3.4	18.3	-1.6	7.8	-
Al-Rajhi Bank	72	108	-1.8	4.7	46.7	24.7	23.3	23
Saudi Telecom	71	132	1.5	6.3	24.9	14.8	15.4	24
Saudi National Bank	65	55	-	2.8	26.0	4.3	15.4	14
United Arab Emira								
ETISALAT	52	22	-0.5	1.8	30.5	11.2	3.1	21
FAB	49	17	0.4	-1.4	28.8	11.6	11.6	18
Intl. Holding Co.	48	96	0.1	1.5	129.5	320.1	128.7	43
TAQA	43	1	-0.7	3.7	-2.8	6.2	20.5	36
Emirates NBD	24	14	-0.4	1.1	35.4	13.5	11.5	13
Kuwait								
KFH	22	775	0.4	4.0	25.9	25.3	22.4	42
NBK	20	843	-	1.6	5.4	9.4	12.4	27
Zain	8	588	-0.3	-1.2	-3.0	12.8	11.6	14
Boubyan Bank	8	713	0.3	6.3	31.8	21.0	19.9	73
Agility	7	926	0.3	0.8	50.7	20.5	28.6	46
Qatar								
Qatar National Bank	45	18	0.3	0.8	0.1	5.5	7.1	15
Industries Qatar	22	13	-	3.0	22.4	7.6	5.9	25
Ezdan Holding	13	2	0.1	-1.5	-1.6	29.2	-0.8	-
Qatar Islamic Bank	11	17	0.7	-0.8	0.4	13.6	12.4	14
Masraf Al Rayan	9	4	-0.2	0.0	-1.7	8.7	5.5	15

Top 5 Gainers* A

Companies	Country	M. Cap	Change	MTD	YTD
· ·		(USD Bn)	%	%	%
Saudi Real Estate Company	KSA	1.4	4.9%	15.4%	48.8%
Fawaz Abdulaziz Alhokair Company	KSA	1.4	4.1%	1.4%	14.7%
National Real Estate Co	Kuwait	1.1	3.5%	21.5%	177.2%
Dallah Healthcare Company	KSA	1.9	3.2%	21.4%	65.8%
Kuwait Projects Company Holding	Kuwait	1.1	3.2%	7.3%	1.3%

Top 5 Losers∗ ▼

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dubai Financial Market	UAE	2.5	-2.5%	2.7%	24.7%
Saudi British Bank	KSA	17.4	-2.5%	3.8%	28.2%
United Electronics Company	KSA	2.2	-2.3%	10.9%	55.6%
Saudi Arabian Mining Company	KSA	18.5	-2.1%	-4.2%	39.5%
National Industrialization Company	KSA	3.4	-2.0%	1.0%	38.6%

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	3,088	206	61	127	18	3,103
Kuwait	233	166	57	56	53	221
UAE	307	122	26	27	69	515
Qatar	39	46	20	22	4	84
Bahrain	3	44	21	2	21	2
Oman	4	121	9	26	86	4
Total	3,673	705	194	260	251	3,930

Yield Curve & CDS Watch



3.5 3.0 2.5 2.00 1.75 2.0 1.50 1.5 Current 2020 End 1.0 1M ЗМ 6M

5-year CDS Spread

Country	Current	2020	52-week		
Country	d y Carrent		High	Low	
KSA	61.5	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	44.8	38.2	64.6	38.9	
Qatar	40.6	38.6	177.3	37.3	
Oman	226.0	217.5	592.5	208.0	
Bahrain	216.7	254.3	496.6	198.4	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.9	1.4
Kuwait	1.2	1.1	0.4	2.6
KSA**	0.7	0.6	0.6	2.3
UAE	0.1	-	0.3	1.4
Qatar	0.1	-	2.7	1.8
Oman	2.1	2.0	2.3	4.7
Bahrain	1.1	1.0	3.8	5.3
Euro Region	-0.6	-0.7	-0.6	-0.2
Last FOMC Mee	ting Date: June	15/16 N	lext FOMC Mt Date	July 27/28

Commodity Watch

Precious Metals	Close	Change	MTD	YTD %	52-Week		
1 Todious Tictuis	Price	%	%		High	Low	
Gold \$/oz	1,763.3	-	-7.5	-7.0	2,063.2	1,681.2	
Silver \$/oz	25.8	-	-8.1	-2.2	29.2	17.5	
IPE Brent \$/bbl	73.5	-	6.0	41.9	74.4	37.5	
Bitcoin/USD	35,589.8	0.2	-4.7	22.8	63,564.5	9,009.3	
Currency Watch							
USD (1 EUR =)	1.2	-	-3.0	-2.9	1.2	1.1	
Yen (1 USD =)	110.2	-	0.6	6.7	110.7	102.7	
KWD (1 USD =)	0.3	-	0.2	-0.9	0.3	0.3	
CNY (1 EUR =)	6.5	-	1.3	-1.1	7.1	6.4	
CBOE VIX index	20.7	-	23.5	-9.0	40.3	15.7	

Market News

- Kuwait's Ahli United Bank lists \$600m Sukuk on Nasdaq Dubai with the Tier 1 Capital Certificates attracting over \$ 1.7 billion in orders
- Saudi Arabia witnessed the most active initial public offering (IPO) transactions across the MENA region in Q1-2021 with two listings totaling \$281.6 million -
- Oil prices rose due to a pause in talks to revive the Iran nuclear deal that could indicate a delay in resumption of supplies from the OPEC producer - Reuters
- U.S. Fed surprised markets last week by signaling it would raise interest rates and end emergency bond-buying sooner than expected, dollar gains as a result – R

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