

# **Daily Morning Brief**

# August 19, 2021

# **Equity Watch**

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
21101001010	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	590	146	-0.2	3.4	28.0	10.9	9.6	15
Saudi (TASI)	2,617	11,345	-0.4	3.0	30.6	13.0	12.7	24
Qatar (QE Index)	152	10,996	0.1	2.3	5.4	5.2	-0.6	16
Abu Dhabi (ADI)	367	7,695	-0.5	5.1	52.5	16.4	11.2	20
Kuwait All Share Index (PR)	130	6,651	0.5	1.1	19.9	8.5	-	21
Kuwait All Share Index (TR)	130	8,176	0.5	1.1	22.5	12.2	-	21
Dubai (DFMGI)	85	2,862	0.9	3.5	14.8	0.5	-4.3	14
Bahrain (BAX)	25	1,638	-	2.6	10.0	6.7	7.4	13
Oman(Muscat SM)	14	3,991	-0.3	-1.0	9.1	-3.1	-7.5	10
<b>Developed markets</b>								
MSCI World Index	58,862	3,078	-0.7	0.3	14.4	12.8	12.2	27
U.S. (S&P 500)	39,845	4,400	-1.1	0.1	17.2	15.5	15.0	27
U.K. (FTSE)	2,881	7,169	-0.2	1.9	11.0	-1.9	0.9	15
Japan (Topix)	6,515	1,924	0.4	1.2	6.6	4.4	8.2	13
<b>Emerging markets</b>								
MSCI EM Index	8,005	1,262	0.5	-1.3	-2.3	6.9	6.7	17
China (Shanghai Indx.)	6,390	3,653	1.1	2.6	0.3	8.9	2.3	14
India (Sensex)	1,439	55,629	-0.3	5.8	16.5	13.3	14.7	27

# Blue Chin Watch

Blue Chip wa	atten								
Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM	
Saudi Arabia									
Saudi Aramco	1,869	35	-0.6	0.6	0.1	-	-	26	
SABIC	99	124	-1.0	2.3	22.1	0.2	8.2	23	
Al-Rajhi Bank	82	122	0.3	10.3	66.3	30.9	27.2	24	
Saudi Telecom	72	135	-2.2	0.7	27.4	19.9	18.6	24	
Saudi National Bank	72	60	-0.7	9.1	38.4	13.1	19.5	16	
United Arab Emira									
Alpha Dhabi Holdings	80	29	-1.0	0.7	95.3	-	-	-	
Intl. Holdings Co.	72	145	-	9.5	245.7	398.8	148.2	56	
ETISALAT	59	25	-2.5	8.6	46.5	13.8	4.6	23	
FAB	51	17	-0.4	2.8	32.1	6.4	12.4	17	
TAQA	38	1	-0.8	-3.8	-13.2	0.8	19.2	27	
Kuwait									
KFH	22	799	1.1	1.8	29.8	21.4	22.3	35	
NBK	22	900	0.7	0.7	12.5	7.8	14.3	24	
Zain	9	593	0.2	0.3	-2.1	6.7	12.1	14	
Boubyan Bank	8	787	0.5	-1.6	45.5	22.9	22.6	75	
Agility	7	1,002	0.7	1.6	63.0	19.0	30.9	40	
Qatar									
Qatar National Bank	49	19	1.0	6.6	8.8	5.9	5.2	16	
Industries Qatar	22	13	-	-0.4	22.4	3.6	2.8	16	
Ezdan Holding	11	2	-0.8	2.5	-11.6	19.0	-4.0	-	
Qatar Islamic Bank	11	17	-	1.1	1.8	12.0	8.8	14	
Masraf Al Rayan	9	4	-	1.9	-2.9	6.2	2.4	15	

#### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank	Qatar	2.6	6.3%	1.0%	13.1%
Sharjah Islamic Bank	UAE	1.5	2.9%	10.7%	33.3%
Leejam Sports Company	KSA	1.3	2.8%	21.0%	17.1%
Dubai Financial Market	UAE	2.4	2.8%	0.0%	17.2%
National Bank of Ras Al Khaimah	UAE	1.8	2.6%	-2.4%	2.6%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Fawaz Abdulaziz Alhokair Company	KSA	1.2	-3.3%	-7.4%	-2.0%
Mouwasat Medical Services Company	KSA	5.4	-3.1%	11.6%	46.4%
Saudi Real Estate Company	KSA	1.6	-3.0%	-5.2%	64.9%
Emirates Telecommunications Group Company	UAE	58.6	-2.5%	8.6%	46.5%
Saudi Ceramic Company  CAGR - Compounded appual growth rate   ADTV - Average of	KSA	1.3	-2.2%	-1.1%	69.9%

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**

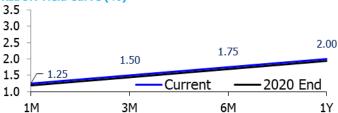
- Qatari banks' H1 net profit returns to pre-pandemic levels, with an increase in both net interest
- Bahrain-origin exports soar 62% to \$862mln in July, with KSA, US and Egypt being the biggest importers of Bahraini exports - Zawya

# **Value Traded & Advances/Decline Ratio**

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,455	193	50	130	13	2,200
Kuwait	195	154	67	48	39	169
UAE	400	126	35	23	68	370
Qatar	65	49	19	23	7	57
Bahrain	3	42	12	-	30	2
Oman	4	112	17	17	78	4
Total	2,122	676	200	241	235	2,802

## **Yield Curve & CDS Watch**





## 5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current		High	Low	
KSA	55.5	67.4	203.0	55.4	
Abu-Dhabi	45.5	39.6	148.9	37.4	
Dubai	109.9	113.8	312.8	104.9	
Kuwait	45.4	38.2	49.3	38.9	
Qatar	40.6	38.6	177.3	37.3	
Oman	220.0	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	1.3
Kuwait	1.1	1.1	0.4	2.6
KSA**	0.6	0.5	0.7	2.2
UAE	0.1	0.0	0.4	1.4
Qatar	0.1	-0.0	2.9	1.8
Oman	2.1	2.0	2.6	4.7
Bahrain	1.5	1.4	3.7	5.6
Euro Region	-0.6	-0.6	-0.7	-0.5
Last FOMC Mee	ting Date: July 3	7/28 Nev	t FOMC Mt Date	· Sen 21/22

## **Commodity Watch**

Precious Metals	Close	Change	MTD	YTD	52-Week	
T T CCTO LLD T T CCLLID	Price	%	%	%	High	Low
Gold \$/oz	1,787.6	0.1	-1.4	-5.7	1,970.1	1,681.2
Silver \$/oz	23.5	-0.7	-7.8	-10.9	29.0	22.6
IPE Brent \$/bbl	68.2	-1.2	-10.6	31.7	77.2	37.5
Bitcoin/USD	44,721.1	0.1	7.8	54.2	63,564.5	10,124.0
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.0	-1.3	-4.1	1.2	1.2
Yen (1 USD =)	109.7	0.2	0.0	6.3	111.5	102.7
KWD (1 USD =)	0.3	0.2	0.2	-1.0	0.3	0.3
CNY (1 EUR =)	6.5	-0.0	0.4	-0.6	6.9	6.4
CBOE VIX index	21.6	20.4	18.3	-5.2	40.3	15.1

- U.S. Federal Reserve appears to be split over labor market and bond-buying taper, as per the minutes of the meeting- Reuters
- Oil prices fall in biggest losing streak since February 2020– Reuters

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