

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	539	135	0.1	1.6	18.7	8.0	8.4	15
Saudi (TASI)	2,574	10,551	-	1.3	21.4	8.9	10.2	26
Qatar (QE Index)	150	10,748	0.2	-1.5	3.0	6.6	2.4	18
Abu Dhabi (ADI)	252	6,559	0.7	8.5	30.0	12.5	9.0	18
Kuwait All Share Index (PR)	122	6,211	-	1.6	12.0	9.5	-	22
Kuwait All Share Index (TR)	122	7,621	-	1.8	14.2	13.1	-	22
Dubai (DFMGI)	84	2,798	-0.4	7.4	12.3	-1.9	-3.0	14
Bahrain (BAX)	21	1,528	-0.7	2.9	2.5	6.5	6.5	9
Oman (Muscat SM)	12	3,853	0.4	2.4	5.3	-5.8	-7.9	10
<b>Developed markets</b>								
MSCI World Index	53,804	2,976	-0.1	1.3	10.6	12.2	12.2	30
U.S. (S&P 500)	37,673	4,204	-	0.5	11.9	15.4	14.8	28
U.K. (FTSE)	2,889	7,023	-	0.8	8.7	-3.0	2.6	18
Japan (Topix)	6,501	1,923	-1.3	1.3	6.6	3.2	7.6	15
<b>Emerging markets</b>								
MSCI EM Index	8,055	1,376	1.1	2.1	6.6	6.8	11.2	22
China (Shanghai Indx.)	6,732	3,790	0.4	4.9	4.1	5.6	4.4	14
India (Sensex)	1,377	51,937	1.0	6.5	8.8	13.8	14.1	29

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,883	35	-	-0.3	0.9	-	-	35
SABIC	99	124	0.5	0.2	22.5	-1.6	8.5	-
Al-Rajhi Bank	69	103	-0.4	4.3	40.2	22.9	22.2	22
Saudi Telecom	66	125	-	-1.9	17.5	12.0	14.8	23
Saudi National Bank	63	53	-0.4	-6.5	22.5	4.2	14.1	14
<b>United Arab Emirates</b>								
ETISALAT	51	22	-0.6	2.3	28.2	10.2	3.6	20
FAB	50	17	3.2	18.4	30.7	11.1	16.8	18
Intl. Holding Co.	47	95	-	4.7	126.2	311.8	128.7	42
TAQA	41	1	-0.7	-0.7	-6.2	2.6	18.0	34
Emirates NBD	24	14	1.8	10.8	34.0	12.7	11.6	13
<b>Kuwait</b>								
KFH	21	745	-	3.0	21.0	24.6	20.9	40
NBK	20	830	-	0.9	3.7	9.9	11.3	26
Zain	9	595	-	-1.3	-1.8	16.6	11.5	14
Boubyan Bank	7	671	0.6	2.4	24.0	18.1	17.8	69
Agility	7	919	1.5	6.6	49.5	22.3	28.9	46
<b>Qatar</b>								
Qatar National Bank	45	18	0.3	-1.1	-0.7	3.7	7.7	15
Industries Qatar	21	13	0.1	-4.2	18.8	8.0	6.3	24
Ezdan Holding	13	2	-0.1	1.5	-0.1	27.9	1.0	-
Qatar Islamic Bank	11	17	-	-0.6	1.1	14.7	13.4	14
Masraf Al Rayan	9	4	-	-0.4	-1.8	10.0	6.3	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Media	KSA	2.6	10.0%	34.1%	54.4%
FAB	UAE	50.1	3.2%	18.4%	30.7%
Qatar Insurance Company	Qatar	2.3	2.0%	0.7%	7.3%
Commercial Bank	Qatar	5.9	1.9%	-0.9%	21.6%
Emirates NBD	UAE	23.7	1.8%	10.8%	34.0%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Hotels Co	UAE	1.0	-6.3%	42.6%	33.9%
National Building and Marketing CO	KSA	1.1	-4.7%	-7.5%	-25.2%
National Marine Dredging	UAE	1.9	-3.9%	22.2%	43.9%
Damac Properties Dubai	UAE	2.2	-3.5%	13.3%	4.6%
Qatar Electricity and Water Company	Qatar	4.8	-3.5%	-6.8%	-10.2%

CAGR = Compounded annual growth rate | ADTV = Average daily traded value | M. Cap = Market capitalization  
TMT = 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

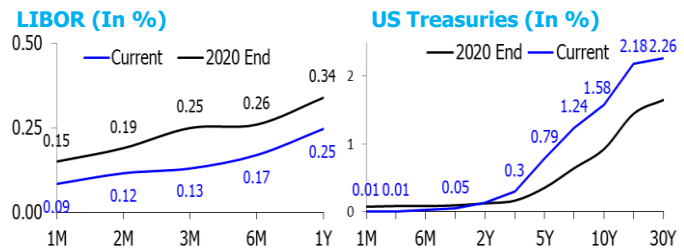
## Market News

- Saudi Arabia net foreign assets drop 1.9% to \$436bln in April to fund investments by the Public Investment Fund – [Zawya](#)
- UAE's liquid assets up to \$132bln in first quarter of 2021. – [UAE Central Bank](#)

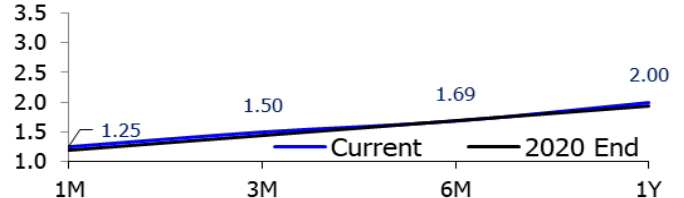
## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,582	206	78	100	28	2,328
Kuwait	179	166	41	72	53	213
UAE	462	122	11	39	72	491
Qatar	85	46	19	24	3	95
Bahrain	1	44	15	5	24	2
Oman	4	121	14	7	100	4
<b>Total</b>	<b>4,313</b>	<b>705</b>	<b>178</b>	<b>247</b>	<b>280</b>	<b>3,133</b>

## Yield Curve & CDS Watch



## KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	64.4	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	39.2	38.2	64.6	38.9
Qatar	45.5	38.6	177.3	37.3
Oman	227.0	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	-	0.8	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	0.3	1.6
Qatar	0.1	0.0	3.5	1.9
Oman	2.1	2.1	2.4	4.8
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	1,907.9	0.3	7.9	0.6	2,063.2	1,681.2
Silver \$/oz	28.1	0.6	8.3	6.4	29.2	17.4
IPE Brent \$/bbl	69.3	-0.4	3.1	33.8	69.6	37.5
Bitcoin/USD	37,341.4	4.7	-35.4	28.8	63,564.5	9,009.3
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.3	1.7	0.1	1.2	1.1
Yen (1 USD =)	109.5	-0.2	0.2	6.1	110.7	102.7
KWD (1 USD =)	0.3	-0.1	-0.2	-1.1	0.3	0.3
CNY (1 EUR =)	6.4	-	-1.6	-2.4	7.1	6.4
CBOE VIX index	16.7	-0.1	-10.0	-26.4	40.8	16.3