June 08, 2021



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	546	137	0.2	1.2	20.2	7.6	8.2	15
Saudi (TASI)	2,598	10,720	0.3	1.6	23.4	8.7	10.2	26
Qatar(QE Index)	150	10,708	-0.3	-0.4	2.6	5.0	1.7	18
Abu Dhabi (ADI)	255	6,646	0.3	1.3	31.7	12.5	8.7	18
Kuwait All Share Index (PR)	123	6,271	0.1	1.0	13.1	9.3	-	23
Kuwait All Share Index (TR)	123	7,694	0.1	1.0	15.3	13.0	-	22
Dubai (DFMGI)	84	2,839	0.6	1.5	13.9	-2.3	-3.4	14
Bahrain (BAX)	21	1,537	-0.3	0.6	3.2	6.7	6.5	9
Oman(Muscat SM)	13	3,967	0.0	3.0	8.4	-4.8	-7.6	10
Developed markets								
MSCI World Index	56,221	3,001	0.1	0.8	11.6	12.0	12.2	30
U.S. (S&P 500)	37,895	4,227	-0.1	0.5	12.5	15.0	14.8	28
U.K. (FTSE)	2,904	7,077	0.1	0.8	9.5	-2.7	2.6	18
Japan (Topix)	6,643	1,961	0.1	2.0	8.7	3.3	8.0	15
Emerging markets								
MSCI EM Index	8,247	1,381	-0.1	0.3	6.9	6.7	10.5	22
China (Shanghai Indx.)	6,676	3,773	0.2	-0.4	3.6	5.5	4.3	14
India (Sensex)	1,382	52,329	0.4	0.8	9.6	13.9	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								
Saudi Aramco	1,891	35	0.1	0.4	1.3	-	-	35
SABIC	101	126	0.6	1.4	24.3	-0.2	8.8	-
Saudi Telecom	70	132	-0.8	5.9	24.5	13.8	15.9	24
A-Rajhi Bank Saudi National Bank	69 64	103 54	0.2	0.2 1.3	40.5 24.1	22.2 3.5	22.1 14.5	22 14
United Arab Emira	tes							
ETISALAT	52	22	0.5	1.6	30.2	9.4	3.1	21
FAB	50	17	0.2	0.2	31.0	11.2	15.6	18
Intl. Holding Co.	48	97	0.6	1.8	130.4	317.4	126.6	43
TAQA	41	1	0.7	-	-6.2	2.6	18.8	34
Emirates NBD	23	14	-	-1.1	32.5	11.9	11.3	13
Kuwait								
KFH	21	747	0.1	0.3	21.4	24.3	20.9	40
NBK	20	834	0.1	0.5	4.2	9.0	11.8	26
Zain	9	594	-	-0.2	-2.0	14.7	11.5	14
Boubyan Bank	7	678	-0.1	1.0	25.3	17.8	18.1	69
Agility	7	937	-0.5	2.0	52.5	21.9	28.9	46
Qatar								
Qatar National Bank	45	18	-0.6	-	-0.7	2.6	6.8	15
Industries Qatar	21	13	-0.5	-1.4	17.1	5.4	5.1	24
Ezdan Holding	13	2	-0.4	-0.2	-0.3	26.1	-0.2	-
Qatar Islamic Bank	11	17	0.3	-0.3	0.8	12.0	12.5	14
Masraf Al Rayan	9	4	0.1	-0.5	-2.3	8.1	5.5	15

Top 5 Gainers* A

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Media Group	KSA	3.1	6.0%	19.6%	84.7%
Kingdom Holding Co	KSA	10.5	3.5%	15.9%	33.8%
Al Hammadi Company	KSA	1.1	3.4%	2.8%	21.6%
Almarai Company	KSA	15.7	3.2%	6.7%	7.3%
Makkah Construction	KSA	3.1	3.0%	4.4%	11.1%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Marine Dredging	UAE	1.9	-2.3%	-2.9%	39.8%
Saudi Cement Company	KSA	2.7	-2.2%	-0.8%	6.0%
Qatar Aluminum Manufacturing Company	Qatar	2.4	-1.5%	-3.8%	63.9%
Mesaieed Petrochemical Holding Co	Qatar	6.6	-1.3%	1.6%	-6.5%
Banque Saudi Fransi	KSA	11.8	-1.2%	1.2%	16.3%

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 Central Bank's gold reserves reach AED11.56 billion in April, a growth of 6.8 percent or AED743 million, compared to AED10.817 billion in March 2021. Zawya
- Qatar non-energy PMI eases slightly to 51.5 in May from 52.1 in April as output growth slowed -

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,973	206	105	71	30	2,592
Kuwait	219	166	65	46	55	219
UAE	444	122	33	19	70	488
Qatar	74	46	14	30	2	85
Bahrain	2	44	16	6	22	2
Oman	4	121	22	8	91	4
Total	4,716	705	255	180	270	3,389

Yield Curve & CDS Watch



3.5 3.0 2.5 2.00 1.69 2.0 1.50 1.25 1.5 Current 2020 End 3M 1M 6M

5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current	2020	High	Low	
KSA	64.5	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	48.0	38.2	64.6	38.9	
Qatar	45.6	38.6	177.3	37.3	
Oman	226.0	217.5	592.5	208.0	
Bahrain	216.6	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	0.7	2.6
KSA**	1.0	1.0	0.6	2.3
UAE	0.1	-	0.3	1.6
Qatar	0.1	-	3.5	1.9
Oman	2.2	2.2	2.4	4.7
Bahrain	1.3	1.2	3.8	5.4
Euro Region	-0.6	-0.6	-0.6	-0.2
Last FOMC Mee	ting Date: Apr 2	7/28 Nex	t FOMC Mt Date	e: June 15/16

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
r recious rictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,899.0	0.5	-0.4	0.1	2,063.2	1,681.2	
Silver \$/oz	27.9	0.3	-0.6	5.8	29.2	17.4	
IPE Brent \$/bbl	71.5	-0.6	3.1	38.0	71.9	37.5	
Bitcoin/USD	33,582.6	-6.2	-10.1	15.8	63,564.5	9,009.3	
Currency Watch							
USD (1 EUR =)	1.2	0.2	-0.3	-0.2	1.2	1.1	
Yen (1 USD =)	109.2	-0.2	-0.3	5.8	110.7	102.7	
KWD (1 USD =)	0.3	-0.1	-0.1	-1.2	0.3	0.3	
CNY (1 EUR =)	6.4	-	0.4	-2.0	7.1	6.4	
CBOE VIX index	16.4	-	-2.0	-27.8	40.8	16.3	

- Global economy to grow by 5.8% in 2021, the fastest rate in over 4 decades due to easing of COVID-19 restrictions and large-scale vaccination campaigns - Euromonitor
 - Japan's economy shrank by 3.9% in the first quarter, less than first reported, easing concern over the risk of a double-dip recession - Bloom

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