

Daily Morning Brief

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Thucators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	466	117	-0.3	2.9	2.9	4.2	8.4	15
Saudi (TASI)	2,430	8,875	-0.3	2.1	2.1	5.6	10.2	21
Q atar(Q E Index)	155	10,861	-0.5	4.1	4.1	5.7	4.6	18
A bu Dhabi (A DI)	204	5,280	0.3	4.7	4.7	4.5	7.0	16
Kuw ait All Share Index (PR)	110	5,654	-	2.0	2.0	3.9	-	20
Kuw ait All Share Index (TR)	110	6,806	-	2.0	2.0	7.5	-	20
Dubai (DFMGI)	78	2,695	-0.3	8.1	8.1	-8.6	0.4	10
Bahrain (BAX)	21	1,453	-0.4	-2.4	-2.4	2.9	4.5	9
O man(Muscat SM)	11	3,642	0.1	-0.5	-0.5	-10.2	-5.7	9
Developed markets								
MSCI World Index	49,095	2,715	-	0.9	0.9	7.1	12.7	28
U.S. (S&P 500)	33,735	3,768	-	0.3	0.3	10.3	15.2	30
U.K. (FTSE)	2,638	6,736	-	4.3	4.3	-4.5	3.5	18
Japan (Topix)	6,664	1,857	-	2.9	2.9	-0.6	6.8	21
Emerging markets								
MSCIEM Index	7,116	1,358	-	5.2	5.2	3.3	14.4	20
China (Shanghai Indx.)	6,513	3,738	-	2.7	2.7	0.8	3.7	16
India (Sensex)	1,290	49,035	-	2.7	2.7	11.4	15.3	30

Blue Chin Watch

Blue Chip Watch								
Companies	M.Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
	(USD Bn)	Price-	%	%	%	CAGR	CAGR	TTM
Saudi A rabia								
Saudi Aramco	1,856	35	-0.6	-0.6	-0.6	-	-	33
SABIC	84	104	-1.3	3.0	3.0	-0.6	11.4	-
Saudi Telecom	59	110	0.2	4.0	4.0	16.0	13.3	21
A I-Rajhi Bank	50	74	-0.4	1.1	1.1	17.9	19.7	19
NCB	36	45	-0.3	2.9	2.9	4.9	11.5	12
United Arab Emira								
TAQA	44	1	-	-0.7	-0.7	36.7	29.7	-
ETISALAT	42	18	1.1	5.1	5.1	-0.2	2.6	17
FAB	42	14	-	8.5	8.5	7.4	14.9	15
Intl. Holding Co.	21	42	-	0.5	0.5	209.0	115.1	35
Emirates NBD	20	11	-	11.2	11.2	12.0	13.0	10
Kuwait								
NBK	19	850	-	1.2	1.2	8.4	10.7	23
KFH	18	696	-0.3	2.8	2.8	15.6	20.3	33
Zain	9	630	-	4.0	4.0	8.2	14.2	14
Bouby an Bank	6	572	-0.3	0.7	0.7	15.3	14.7	47
A gility	5	735	-0.7	8.7	8.7	7.7	25.2	25
Qatar								
Q atar National Bank	47	18	-0.7	3.7	3.7	10.3	10.5	16
Industries Qatar	20	12	-0.8	10.4	10.4	2.9	6.3	49
Ezdan Holding	12	2	-1.3	-6.6	-6.6	10.8	5.6	-
Qatar Islamic Bank	11	18	0.2	2.8	2.8	21.3	16.3	15
Masraf Al Ray an	9	5	0.3	1.4	1.4	3.7	7.5	16

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Yanbu Cement Co	KSA	2.0	8.3%	19.5%	19.5%
A rabian Cement Co	KSA	1.2	5.0%	19.0%	19.0%
A gthia Group	UAE	1.1	4.4%	27.1%	27.1%
Yamama Cement Co	KSA	1.6	3.2%	2.9%	2.9%
Kuw ait Telecommunications Co	Kuwait	1.5	3.0%	4.7%	4.7%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Co	KSA	1.1	-6.9%	-22.7%	-22.7%
Emaar Dev elopment	UAE	3.3	-2.0%	9.1%	9.1%
Q atar Nav igation	Q atar	2.4	-1.8%	9.4%	9.4%
United Electronics Co	KSA	1.5	-1.7%	6.1%	6.1%
Sahara International Petrochemical Co	KSA	3.6	-1.7%	7.4%	7.4%

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

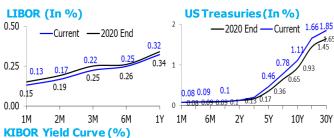
Market News

- UAE's trade surplus with GCC countries amounted to AED 3 billion (\$817 million) during the first nine months of 2020 -
- Capital Intelligence Ratings (CI Ratings) affirmed the UAE's long-term foreign currency rating (LT FCR) and long-term local currency rating (LT LCR) at 'AA-' Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,201	206	63	125	18	2,616
Kuwait	83	166	55	50	61	118
UAE	136	122	15	23	84	194
Q atar	39	46	16	25	5	72
Bahrain	2	44	8	4	32	2
O man	1	121	8	13	100	3
Total	2,461	705	165	240	300	3,004

Yield Curve & CDS Watch



3.5 3.0 2.5 1.94 1.69 2.0 1 44 1.5 Current ·2020 End 1 M 3М 6M

5-year CDS Spread

Country	Current	2020	52-Week		
Country	banay		High	Low	
KSA	67.4	67.4	232.4	61.9	
A bu-Dhabi	41.6	39.6	155.0	37.4	
Dubai	113.8	113.8	324.6	91.0	
Kuwait	38.2	38.2	84.0	34.3	
Qatar	42.6	38.6	181.0	37.3	
O man	222.0	217.5	637.0	199.0	
Bahrain	254.3	254.3	508.5	160.9	
Lebanon	-	-	13,893.4	3,803.5	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.5	1.1
Kuwait	1.0	0.9	0.6	2.6
KSA**	0.5	0.4	0.7	2.2
UAE	0.1	-0.0	0.5	1.3
Q atar	0.1	-0.0	1.8	1.7
O man	2.2	2.1	3.6	5.4
Bahrain	1.8	1.7	3.9	4.9
Euro Region	-0.6	-0.6	-0.7	-0.5
Last FOMC Mee	eting Date: Dec	15/16 Nex	t FOMC Mt Date	e: Jan 26/27

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
ccious . ictuis	Price	%	%	%	High	Low	
Gold \$/oz	1,826.6	-	-3.7	-3.7	2,063.2	1,469.8	
Silver\$/oz	24.7	-	-6.2	-6.2	29.2	12.0	
IPE Brent \$/bbl	55.1	-	6.4	6.4	65.2	19.3	
Bitcoin/USD	35,819.3	-0.5	23.5	23.5	40,667.1	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-	-1.1	-1.1	1.2	1.1	
Yen(1 USD =)	103.9	-	0.6	0.6	112.1	102.3	
KWD (1 USD =)	0.3	-	-0.2	-0.2	0.3	0.3	
CNY (1 EUR =)	6.5	-	-0.7	-0.7	7.2	6.5	
CBO E VIX index	24.3	-	7.0	7.0	82.7	12.9	

- China's GDP grew 6.5% year-on-year(y-o-y) in Q4 2020 and 2.3% y-o-y for the whole year, the only major economy to avoid a contraction - Reuters
- Fiat Chrysler and PSA sealed their long-awaited merger on Saturday to create Stellantis, the world's fourth-largest auto group - Reuters

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