

# **Daily Morning Brief**

August 05, 2021

### **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	578	143	-0.2	1.4	25.5	8.8	9.5	15
Saudi (TASI)	2,600	11,162	-0.4	1.4	28.5	10.7	12.3	25
Qatar (QE Index)	152	10,858	0.1	1.0	4.0	3.0	0.3	17
Abu Dhabi (ADI)	278	7,405	-0.4	1.2	46.8	14.9	10.3	19
Kuwait All Share Index (PR)	129	6,543	-0.1	-0.6	18.0	7.6	-	22
Kuwait All Share Index (TR)	129	8,042	-0.1	-0.6	20.5	11.2	-	22
Dubai (DFMGI)	84	2,813	0.6	1.7	12.9	-1.9	-4.1	14
Bahrain (BAX)	24	1,610	-0.1	0.8	8.1	6.0	6.8	13
Oman(Muscat SM)	14	3,994	-0.1	-0.9	9.2	-3.3	-7.4	10
Developed markets								
MSCI World Index	57,889	3,086	-0.2	0.5	14.7	12.7	12.4	27
U.S. (S&P 500)	39,644	4,403	-0.5	0.2	17.2	15.6	15.1	27
U.K. (FTSE)	2,894	7,124	0.3	1.3	10.3	-2.4	1.0	15
Japan (Topix)	6,542	1,921	-0.5	1.1	6.5	3.5	8.5	14
Emerging markets								
MSCI EM Index	8,601	1,304	0.8	2.0	1.0	6.8	8.0	19
China (Shanghai Indx.)	6,363	3,644	0.8	2.4	0.1	8.8	3.2	13
India (Sensex)	1,413	54,370	1.0	3.4	13.9	13.0	14.1	27

## **Rlue Chin Watch**

Blue Chip Wa	atcn							
Companies	M.Cap (USD Bn)	Close Price-	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,864	35	-0.4	0.3	-0.1	-	-	35
SABIC	99	124	0.8	2.6	22.5	-1.0	9.0	62
Al-Rajhi Bank	79	118	-0.5	6.1	60.1	27.3	25.9	25
Saudi Telecom	73	137	0.1	1.9	28.9	16.9	17.9	25
Saudi National Bank	68	57	0.4	4.0	31.9	7.7	18.1	15
United Arab Emira								
Intl. Holdings Co.	65	131	-0.1	-1.2	211.9	374.0	141.6	58
ETISALAT	57	24	0.2	5.9	42.8	12.5	4.0	23
FAB	50	17	-1.2	0.7	29.5	6.1	12.4	17
TAQA	39	1	0.8	-1.5	-11.1	1.3	21.2	33
Emirates NBD	23	13	-1.1	-1.1	28.6	9.4	10.1	12
Kuwait								
KFH	22	781	-0.6	-0.5	26.9	19.5	22.6	34
NBK	21	888	0.1	-0.7	11.0	7.5	13.9	24
Zain	8	588	0.2	-0.5	-3.0	6.0	11.9	14
Boubyan Bank	8	756	-0.5	-5.5	39.8	21.4	21.3	72
Agility	7	968	-1.7	-1.8	57.5	16.3	30.5	48
Qatar								
Qatar National Bank	46	18	0.6	0.1	2.1	1.4	5.3	15
Industries Qatar	22	13	-	-0.1	22.6	2.2	4.7	25
Ezdan Holding	12	2	5.4	8.8	-6.3	17.2	-3.3	-
Qatar Islamic Bank	11	17	-0.6	-0.1	0.5	8.3	9.4	13
Masraf Al Rayan	9	4	-0.4	2.5	-2.2	4.0	3.7	15

# Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Boursa Kuwait Securities Company	Kuwait	1.2	6.9%	11.7%	57.3%
National Marine Dredging	UAE	2.5	5.4%	4.0%	82.4%
Ezdan Holding Group	Qatar	12.1	5.4%	8.8%	-6.3%
Dubai Islamic Bank	ÜAE	10.0	2.8%	5.2%	10.2%
Ahli Bank	Oatar	2.7	2.6%	3.6%	16.0%

#### Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Savola Group Co	KSA	5.8	-4.5%	-4.4%	-3.5%
National Agriculture Dev Co	KSA	1.0	-2.9%	-1.3%	29.9%
Rabigh Refining	KSA	5.8	-2.8%	-4.1%	80.0%
Almarai Company SJSC	KSA	14.9	-2.8%	-4.9%	1.6%
Al Rajhi Company for Coop Insurance	KSA	1.0	-2.4%	5.0%	18.9%

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

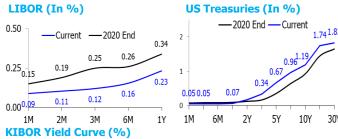
## **Market News**

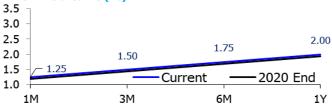
- Kuwait Projects Company, (KIPCO) said it plans to raise its issued and paid-up capital to KD 264 million (\$879 million) from KD 200 million through a rights issue -
- World Bank says the GCC economies are expected to grow an aggregate 2.2% in 2021 and an annual average growth of 3.3% in 2022–23 after a 4.8% contraction last year – Zawya

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

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,762	193	37	143	13	2,754
Kuwait	197	154	49	59	46	189
UAE	381	126	27	24	75	384
Qatar	65	49	35	8	6	59
Bahrain	1	42	21	2	19	2
Oman	4	112	17	12	83	4
Total	2,409	676	186	248	242	3,392

#### **Yield Curve & CDS Watch**





# 5-year CDS Spread

Country	Current	2020	52-Week		
country current		2020	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	49.3	38.9	
Qatar	40.6	38.6	177.3	37.3	
Oman	221.5	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	-	0.7	1.2
Kuwait	1.2	1.1	0.5	2.6
KSA**	0.6	0.5	0.6	2.1
UAE	0.1	-	0.4	1.4
Qatar	0.1	-	2.9	1.8
Oman	2.1	2.0	2.5	4.6
Bahrain	1.2	1.2	3.7	5.5
Euro Region	-0.6	-0.6	-0.8	-0.5
Last FOMC Mee	ting Date: July 2	27/28 Nex	t FOMC Mt Date	: Sep 21/22

# **Commodity Watch**

Precious Metals	Close	Change %	MID	YID	52-Week		
	Price		%	%	High	Low	
Gold \$/oz	1,811.4	0.1	-0.1	-4.5	2,063.2	1,681.2	
Silver \$/oz	25.4	-0.8	-0.4	-3.8	29.2	22.6	
IPE Brent \$/bbl	70.4	-2.8	-7.8	35.9	77.2	37.5	
Bitcoin/USD	39,741.1	4.1	-4.2	37.1	63,564.5	10,124.0	
Currency Watch							
USD (1 EUR =)	1.2	-0.2	-0.3	-3.1	1.2	1.2	
Yen (1 USD =)	109.5	0.4	-0.2	6.0	111.5	102.7	
KWD (1 USD =)	0.3	-	-0.1	-1.3	0.3	0.3	
CNY (1 EUR =)	6.5	-0.1	0.1	-0.9	7.0	6.4	
CBOE VIX index	18.0	-0.4	-0.4	-21.0	40.3	15.1	

- US Private companies added 330,000 jobs in July, according to ADP, far short of the 653,000 estimate and 680,000 in June - Reute
- The value of global negative-yielding debt has risen to more than \$16.5tn, the highest in six months, as a relentless global bond rally lowers borrowing costs below zero – F7

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