

Daily Morning Brief

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
211010010	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	371	98	-0.3	0.9	-15.3	-0.8	-4.3	15
Saudi (TASI)	2,233	7,428	0.1	2.8	-11.5	0.8	-4.5	18
Qatar(QE Index)	137	9,386	-0.1	4.3	-10.0	-0.7	-4.7	15
Abu Dhabi (ADI)	164	4,262	0.1	-0.6	-16.0	-2.1	-2.7	11
Kuwait All Share Index (PR)	94	4,862	-2.4	-5.2	-22.6	-0.8	-	12
Kuwait All Share Index (TR)	94	5,838	-2.4	-5.0	-19.5	2.6	-	12
Dubai (DFMGI)	61	2,065	-1.1	0.0	-25.3	-16.9	-13.2	6
Bahrain (BAX)	21	1,293	-0.8	1.2	-19.7	-0.9	-0.7	9
Oman(Muscat SM)	11	3,522	1.3	0.2	-11.5	-11.0	-11.8	8
Developed markets								
MSCI World Index	41,820	2,328	0.3	5.7	-1.3	6.0	5.9	21
U.S. (S&P 500)	28,538	3,276	0.6	5.7	1.4	9.9	9.5	23
U.K. (FTSE)	2,161	6,207	-1.0	0.6	-17.7	-5.6	-1.2	17
Japan (Topix)	5,615	1,573	-0.6	0.9	-8.6	-1.0	-1.0	15
Emerging markets								
MSCI EM Index	5,789	1,078	-0.7	8.3	-3.3	0.4	3.4	16
China (Shanghai Indx.)	5,596	3,494	0.4	11.7	9.3	0.9	-3.9	15
India (Sensex)	984	37,872	-0.2	8.5	-8.2	5.5	6.1	22

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 Arabia											
Saudi Aramco	1,760	33	-	1.5	-6.4	-	-	21			
SABIC	70	88	0.1	-0.6	-6.7	-4.4	-2.3	218			
Saudi Telecom	53	99	2.3	0.2	-2.6	10.4	6.3	18			
Al-Rajhi Bank	38	58	0.3	1.8	-11.9	11.4	6.2	14			
NCB	29	36	-	-3.6	-27.1	2.6	-4.0	9			
United Arab Emira											
ETISALAT	40	17	1.9	2.5	3.4	-2.8	2.8	17			
TAQA	32	1	-1.0	51.8	99.6	27.7	7.9	-			
FAB	32	11	-0.4	-5.5	-29.9	0.1	-0.3	10			
Intl. Holding Co.	16	32	0.3	9.0	416.1	167.6	88.8	98			
Emirates NBD	15	9	-1.5	1.6	-30.8	4.9	-2.8	5			
Kuwait											
NBK	17	755	-2.6	-8.0	-25.9	7.7	2.8	13			
KFH	14	568	-2.7	-7.2	-23.0	11.8	7.4	16			
Zain	7	516	-3.2	-7.0	-14.0	5.1	3.5	11			
Boubyan Bank	5	506	-3.6	-4.9	-17.1	14.9	10.0	26			
Agility	4	708	-3.4	-3.5	-13.4	3.3	9.6	14			
Qatar											
Qatar National Bank	46	18	-0.1	4.3	-11.9	8.9	5.4	13			
Industries Qatar	13	8	-	5.2	-21.2	-6.9	-9.5	23			
Qatar Islamic Bank	10	16	-0.4	1.1	3.9	17.2	8.1	13			
Ezdan Holding	10	1	1.9	24.9	130.2	2.7	-4.8	242			
Masraf Al Rayan	8	4	-0.5	1.9	-1.7	-2.5	-3.1	13			

Top 5 Gainers*

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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Aamal Company	Qatar	1.3	6.0%	4.7%	-4.2%
Dallah Healthcare Company	KSA	1.1	2.7%	13.9%	14.1%
Saudi Telecom Company	KSA	52.9	2.3%	0.2%	-2.6%
Emirates Telecommunications Group Co	UAE	40.1	1.9%	2.5%	3.4%
Ezdan Holding Group	Qatar	10.3	1.9%	24.9%	130.2%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Burgan Bank	Kuwait	1.5	-6.4%	-10.7%	-42.4%
Mabanee Company	Kuwait	2.0	-4.3%	-17.1%	-34.3%
Boubyan Bank	Kuwait	5.0	-3.6%	-4.9%	-17.1%
Agility Public Warehousing Co	Kuwait	4.1	-3.4%	-3.5%	-13.4%
Mobile Telecommunications Company	Kuwait	7.3	-3.2%	-7.0%	-14.0%

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

TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

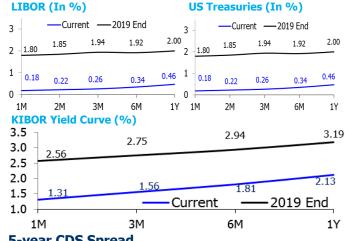
Market News

- Saudi Arabia to widen scope of privatisation. The sale of assets would generate more than 50 billion riyals in the next four to five years. - Finance Minis
- GCC corporates have successfully managed liquidity during the pandemic despite a weak operating environment. - 5&P

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,625	206	102	75	29	3,813
Kuwait	137	164	10	82	72	92
UAE	151	132	19	37	76	94
Qatar	108	46	17	23	6	128
Bahrain	1	44	20	1	23	1
Oman	13	121	23	6	92	3
Total	2,036	713	191	224	298	4,131

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2019	52-Week		
Courtery	Carrent	2013	High	Low	
KSA	95.1	58.5	232.4	58.5	
Abu-Dhabi	58.0	34.8	155.0	34.6	
Dubai	194.7	91.0	324.6	90.6	
Kuwait	57.6	44.9	84.0	30.4	
Qatar	57.0	36.8	181.0	36.5	
Oman	270.5	266.0	637.0	199.0	
Bahrain	345.8	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	939.9	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.6
Kuwait	1.3	1.2	0.7	2.6
KSA**	1.2	1.1	1.1	2.1
UAE	0.3	0.2	0.8	1.5
Qatar	0.3	0.2	2.4	1.8
Oman	2.2	2.1	4.9	6.8
Bahrain	2.0	1.9	3.5	5.4
Euro Region	-0.6	-0.7	-0.7	-0.5
Last FOMC Meeting Date: Jun 9/10 Next FOMC Mt Date: Jul 28/29				

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
i recious rietais	Price	%	%	%	High	Low	
Gold \$/oz	1,871.8	1.6	5.1	23.4	1,871.8	1,413.6	
Silver \$/oz	23.0	8.0	27.0	29.2	23.0	12.0	
IPE Brent \$/bbl	44.3	-0.1	7.6	-32.9	68.7	19.5	
Bitcoin/USD	9,539.5	1.6	4.5	33.1	11,979	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	0.4	3.0	3.2	1.2	1.1	
Yen (1 USD =)	107.1	0.4	-0.7	-1.4	112.1	102.3	
KWD (1 USD =)	0.3	0.1	-0.3	1.3	0.3	0.3	
CNY (1 EUR =)	7.0	0.3	-0.9	0.5	7.2	6.9	
CBOE VIX index	24.3	-2.1	-20.1	76.5	82.7	11.5	

- U.S. home sales increased by the most on record in June, boosted by historically low mortgage rates. However, the outlook for the housing market is being clouded by low inventory and high unemployment - Reuters
- EU's pandemic fund could have been better, with a greater proportion of grants over

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