



Weekly Wrap

December 20, 2020

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD%	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	455	115	0.8	1.2	-1.2	5.2	3.6	15
Saudi (TASI)	2,437	8,712	0.8	-0.4	3.8	6.5	4.3	20
Qatar(QE Index)	151	10,479	0.3	2.1	0.5	6.7	0.6	17
Abu Dhabi (ADI)	200	5,135	0.5	3.4	1.2	5.7	4.1	15
Kuwait All Share Index (PR)	110	5,642	1.5	3.3	-10.2	5.4	-	20
Kuwait All Share Index (TR)	110	6,792	1.5	3.4	-6.4	9.1	-	20
Dubai (DFMGI)	74	2,550	0.1	5.4	-7.8	-8.8	-4.1	9
Bahrain (BAX)	21	1,493	0.2	1.1	-7.3	5.2	4.7	9
Oman(Muscat SM)	11	3,613	0.2	-0.8	-9.3	-10.6	-7.8	9
Developed markets								
MSCI World Index	49,095	2,666	1.7	3.2	13.1	8.3	10.1	28
U.S. (S&P 500)	32,586	3,709	1.3	2.4	14.8	11.4	12.7	29
U.K. (FTSE)	2,539	6,529	-0.3	4.2	-13.4	-5.0	1.4	17
Japan (Topix)	6,495	1,793	0.6	2.2	4.2	-0.5	3.2	20
Emerging markets								
MSCI EM Index	7,116	1,268	0.9	5.3	13.8	3.8	9.8	20
China (Shanghai Indx.)	6,136	3,559	1.4	0.1	11.3	1.0	-1.4	15
India (Sensex)	1,228	46,961	1.9	6.4	13.8	11.6	12.9	29

Rlue Chin Watch

Blue Cilip W	Blue Chip Watch								
Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM	
Saudi Arabia	(030 611)	PTICE	70	70	70	CAGR	CAGR	1 1111	
Saudi Arabia Saudi Aramco	1,877	35	-0.8	-2.2	-0.1	-		34	
SABIC	81	101	4.1	4.2	7.6	-0.3	3.3	-	
Saudi Telecom	57	101	0.6	-1.3	4.5	15.7	10.0	20	
Al-Rajhi Bank	49	74	0.5	-1.3	13.1	20.7	17.0	19	
NCB	34	42	-0.8	-0.4	-14.5	7.4	4.1	11	
United Arab Emir		42	-0.0	-0.4	-14.5	7.4	4.1	11	
TAQA	44	1	-7.7	-4.0	174.5	36.7	24.4	_	
ETISALAT	41	17	0.2	-0.1	5.7	0.2	1.5	17	
FAB	40	13	0.6	5.4	-12.3	9.1	10.8	15	
Intl. Holding Co.	20	41	0.2	1.5	556.5	203.2	103.8	34	
Emirates NBD	19	11	-0.5	-0.9	-16.5	11.4	9.3	9	
Kuwait									
NBK	19	861	1.8	2.5	-15.5	11.1	7.1	24	
KFH	17	684	0.9	0.6	-7.2	16.1	14.9	33	
Zain	9	627	3.1	7.9	4.5	12.9	12.7	14	
Boubyan Bank	6	577	0.7	-1.9	-5.5	18.6	12.4	47	
Agility	5	682	0.6	6.1	-4.1	8.8	18.7	23	
Qatar									
QNB	46	18	-0.8	1.3	-12.8	11.3	7.4	14	
Industries Qatar	18	11	2.2	-1.2	5.7	3.2	0.9	44	
Ezdan Holding	13	2	0.6	11.2	192.7	14.1	2.6	-	
Qatar Islamic Bank	11	17	2.1	4.1	13.2	21.4	9.7	14	
Masraf Al Rayan	9	4	-0.6	3.5	11.6	5.1	3.7	15	

Top 5 Gainers* A

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Advanced Petrochemical Co	KSA	4.0	11.3%	12.0%	39.5%
Yanbu National Petrochemicals Co	KSA	10.1	8.9%	9.4%	20.4%
Saudi Ground Services Co	KSA	1.7	7.5%	8.5%	-3.8%
United Electronics Company	KSA	1.3	6.3%	3.6%	32.8%
Damac Properties Dubai	UAE	2.5	6.3%	29.7%	105.9%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Abu Dhabi National Energy Co	UAE	43.8	-7.7%	-4.0%	174.5%
Qatar Insurance Co	Qatar	2.2	-5.9%	-4.8%	-23.2%
Saudi Pharmaceutical Industries	KSA	1.3	-3.7%	-1.3%	51.7%
Banque Saudi Fransi	KSA	9.9	-3.6%	-6.9%	-18.6%
Bupa Arabia for Cooperative Insurance	KSA	3.7	-3.3%	-6.7%	14.5%

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/r for Saudi Arabia; * Since Inception TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

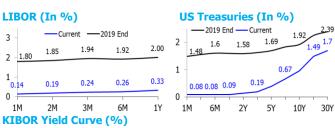
Market News

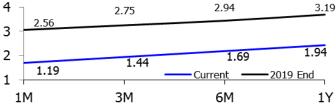
- Saudi Arabia's economy shrank 4.6% y-o-y in Q3 2020, marked by declines in both the oil and non-oil sectors - Zawya
- The Central Bank of Kuwait issued bonds and related Tawarruq worth KWD 290 million. The bonds carry a maturity period of three months with a rate of return of 1.125% - Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companie	s Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,623	206	121	70	15	3,329
Kuwait	353	166	92	45	29	280
UAE	171	122	40	28	54	213
Qatar	-	46	16	28	2	103
Bahrain	-	44	25	1	18	2
Oman	2	121	11	26	84	3
Total	4,148	705	305	198	202	3,931

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2019	52-Week		
Country	Current	2013	High	Low	
KSA	67.4	58.5	232.4	58.5	
Abu-Dhabi	38.6	34.8	155.0	34.6	
Dubai	113.8	91.0	324.6	90.6	
Kuwait	38.2	44.9	84.0	34.3	
Qatar	38.6	36.8	181.0	36.5	
Oman	213.5	266.0	637.0	199.0	
Bahrain	254.3	167.1	508.5	158.5	
Lebanon	-	3,065.7	13,893.4	787.5	

Interest Rate Watch

Deposit Rate	3M Rate 9	% Spread 9	% 5YR Rate	10YR Rate
U.S.	0.1	-	0.4	0.9
Kuwait	1.1	1.0	0.4	2.6
KSA**	0.8	0.7	0.7	2.1
UAE	0.1	-0.0	0.6	1.3
Qatar	0.1	-0.0	1.8	1.6
Oman	2.2	2.1	3.6	5.3
Bahrain	2.0	1.9	3.9	4.7
Euro Region	-0.6	-0.7	-0.7	-0.6
Last FOMC Meet	ing Date:	Dec 15/16	Next FOMC Mt Date	: Jan 26/27

Commodity Watch

Precious Metals	Close	WTD	MTD	YTD	52-Week		
Trecious Trecuis	Price	%	%	%	High	Low	
Gold \$/oz	1,880.7	2.3	5.8	24.0	2,063.2	1,469.8	
Silver \$/oz	25.8	7.8	14.0	44.5	29.2	12.0	
IPE Brent \$/bbl	52.3	4.6	9.8	-20.8	68.7	19.5	
Bitcoin/USD	23,843.0	26.7	21.0	232.6	23,843.0	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	1.2	2.7	9.3	1.2	1.1	
Yen (1 USD =)	103.3	-0.7	-0.9	-4.9	112.1	102.3	
KWD (1 USD =)	0.3	-0.4	-0.4	0.3	0.3	0.3	
CNY (1 EUR =)	6.5	-0.1	-0.6	-6.1	7.2	6.5	
CBOE VIX index	21.6	-7.5	4.9	56.5	82.7	11.5	

- U.S. Fed said that the largest U.S. banks have enough capital to withstand over \$600 billion in losses, and will be permitted to pay out dividends and buy back stock on a limited basis. - R
- $\mbox{U.S}$ President Trump approved a two-day stopgap extension of existing federal funds as Congress tries to buy time to strike a spending and coronavirus relief deal. - Reuters

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