

EQUITY

Global	Last Price	DOD%	MTD%	YTD%
MSCI AC World Index	661.49	0.28	2.36	2.36
MSCI EM	1,364.07	0.78	5.64	5.64

US	Last Price	DOD%	MTD%	YTD%
S&P 500	3,809.84	0.23	1.43	1.43
Dow Jones Industrial Average	31,060.47	-0.03	1.48	1.48
NASDAQ Composite	13,128.95	0.43	1.87	1.87
Russell 2000	2,111.97	-0.75	6.94	6.94

Developed Ex US	Last Price	DOD%	MTD%	YTD%
Stoxx Europe 600	409.07	0.11	2.52	2.52
FTSE 100	6,745.52	-0.13	4.41	4.41
DAX	13,939.71	0.11	1.61	1.61
CAC 40	5,662.67	0.21	2.00	2.00
Nikkei 225	28,456.59	1.04	3.69	3.69
Hang Seng	28,235.60	-0.15	3.69	3.69

Emerging Markets	Last Price	DOD%	MTD%	YTD%
Russia Stock Exchange	3,470.26	-0.04	5.51	5.51
Turkey - Borsa Istanbul 100	1,559.28	0.63	5.59	5.59
MSCI Asia ex Japan	894.35	0.76	6.10	6.10
Shanghai Composite	3,598.65	-0.27	3.62	3.62
Taiwan Stock Exchange	15,769.98	1.74	7.04	7.04

MENA	Last Price	DOD%	MTD%	YTD%
S&P GCC Composite	145.67	0.40	3.51	3.51
KSA - Tadawul All Share	8,914.29	0.34	2.59	2.59
Dubai - DFM General	2,721.30	0.75	9.20	9.20
Abu Dhabi - ADX General	5,290.73	0.62	4.86	4.86
Qatar Exchange	10,866.61	0.26	4.13	4.13
Boursa Kuwait All Share	5,636.37	-0.15	1.63	1.63
Boursa Kuwait Premier Market	6,157.11	-0.19	1.75	1.75
Boursa Kuwait Main Market	4,610.94	-0.05	1.29	1.29
Oman - MSM 30	3,673.45	-0.04	0.40	0.40
Bahrain Bourse All Share	1,452.16	-0.42	-2.53	-2.53
Egypt - EGX 30	11,388.90	0.43	5.01	5.01

FIXED INCOME

	LAST PRICE	DOD%	MTD%	YTD%
Bond Indices	Last Price	DOD%	MTD%	YTD%
BB Barclays Gbl Agg TR Unhedged USD	555.27	0.36	-0.62	-0.62
BB Barclays Gbl Agg TR Hedged USD	595.67	0.28	-0.43	-0.43
BB Barclays US Agg	2,374.21	0.32	-0.74	-0.74

BB Barclays US Corp HY	2,340.98	0.10	0.13	0.13
BB EM Corp TR	314.63	0.08	-0.63	-0.63
BB Barclays EM GCC Sukuk TR	142.05	0.06	0.04	0.04
BB Barclays EM HY	1,434.73	0.10	-1.20	-1.20
BB EM Sovereign TR	416.59	0.33	-1.62	-1.62

US Treasury Yields	Current	3 M ago	6 M ago	12 M ago
3 Year	0.219	0.175	0.175	1.578
5 Year	0.469	0.314	0.283	1.620
10 Year	1.083	0.732	0.627	1.811

Developed Ex US Yields	Current	3 M ago	6 M ago	12 M ago
British 10 Year Gilt	0.307	0.180	0.163	0.720
German 10 Year Bund	-0.522	-0.610	-0.447	-0.171
Japan 10 Year Treasury	0.040	0.023	0.024	0.016

COMMODITIES

Precious Metals	Last Price	DOD%	MTD%	YTD%
Gold Spot	1,845.51	-0.50	-2.78	-2.78

Energy	Last Price	DOD%	MTD%	YTD%
WTI Crude	52.91	-0.56	9.05	9.05
Brent Crude	56.06	-0.92	8.22	8.22

CURRENCIES

Exchange Rates	Last Price	DOD%	MTD%	YTD%
EUR-USD	1.2157	-0.41	-0.48	-0.48
GBP-USD	1.3639	-0.18	-0.23	-0.23
USD-JPY	103.8900	0.13	0.62	0.62
KWD-USD	3.2984	0.06	0.32	0.32
USD-TRY	7.4030	-0.65	-0.50	-0.50
USD-EGP	15.6801	-0.14	-0.38	-0.38

INTERBANK RATES

Rates (%)	1M	3M	6M	12M
London Interbank	0.127	0.234	0.248	0.326
Saudi Interbank	0.654	0.818	0.868	0.940
Emirates Interbank	0.233	0.437	0.570	0.567
Qatar Interbank	0.941	0.855	0.987	1.177
Kuwait Interbank	1.188	1.438	1.688	1.938

*Last Price as of last business day

MENA NEWS

UAE'S NON-OIL TRADE HIT \$281.28BLN DURING FIRST NINE MONTHS OF 2020

Despite the global economic slowdown and COVID-triggered lockdowns, UAE's non-oil trade amounted to AED1.033 trillion (\$281.28bn) during the first nine months of 2020, statistics by the Federal Competitiveness and Statistics Centre showed today. The figures cover the exchanges of non-oil commodities, including direct trade and that of free zones and warehousing arrangements, highlighting the healthier trade and remarkable leap in exports and re-exports during September, at a value of AED76.35 billion. From January to September 2020, imports amounted to AED572.888 bn, while the value of exports reached AED191.322 bn and re-exports increased to AED269.104 bn, according to the FCSC's statistics.

SAUDI CROWN PRINCE SAYS KINGDOM OFFERS \$6TRLN INVESTMENT OPPORTUNITIES OVER NEXT DECADE

Saudi Crown Prince Mohammed bin Salman said the kingdom offers investment opportunities worth \$6 trillion over the next decade, with new projects representing half of this value, the state news agency reported, citing his speech at the World Economic Forum on Wednesday. The opportunities are part of the young prince's Vision 2030, aimed at ending the kingdom's dependence on oil and transforming it into a global investment power. The prince, known in the West as MbS, plans to create new sectors and develop domestic projects that would create jobs for millions of Saudis, through the Public Investment Fund (PIF), the kingdom's sovereign investment fund that acts as the main vehicle boosting investments at home and abroad.

QATAR RAISES CARBON CAPTURE AMBITIONS, TOUTING GREEN CREDENTIALS

Qatar Petroleum will build facilities capable of capturing and storing more than 7 million tons per year of carbon dioxide in the tiny peninsular nation by 2030, the company said in a statement. The world's biggest liquefied natural gas producer is increasingly touting its environmental credentials. LNG is less polluting than oil and coal but suppliers are still facing pressure to reduce emissions as nations seek to meet strict climate targets. Energy Minister Saad Sherida Al-Kaabi previously announced plans for a 2 million ton per year facility in 2019. In November, QP signed the world's first long-term LNG deal that details pollution. Each cargo shipped to the buyer in Singapore will detail how much carbon was emitted in its production. In addition to carbon capture projects, QP plans to reduce the amount of greenhouse gases it emits from its LNG plants by 25% and upstream operations by 75% by 2030, according to the statement.

DUBAI ECONOMY RECORDED 35% FALL IN COMMERCIAL COMPLAINTS IN 2020

Consumer complaints in Dubai continued to decline following sustained awareness campaigns by the government and improved business confidence, new data show. At least 500 issues were raised by merchants before the Dubai Economy's Commercial Compliance and Consumer Protection (CCCCP) in 2020, which is a decrease of 35 percent compared to the previous year. In 2019, commercial complaints reached 770, down by 54 percent compared to a year earlier. "Sustained awareness initiatives by the (CCCCP) have succeeded in enhancing investor confidence in Dubai and subsequently, in bringing down the number of complaints from businesses," said Mohammed Ali Rashid Lootah, CEO of CCCC. He said last year's launch of the Commercial Compliance Manual, which seeks to promote best practices and competitiveness across businesses in the emirate, also contributed to the fall in complaints.

INTERNATIONAL NEWS

U.S. BUDGET DEFICIT WIDENED 61% IN QUARTER ON COVID-19 SPENDING

The U.S. federal budget deficit continued to balloon at the end of last year on spending to cushion the pandemic's economic fallout, with the incoming Biden administration preparing to deploy more government funds. The gap was \$572.9 billion in the October-December period, a record for the fiscal year's first quarter and up 61% from a year earlier, according to a Treasury Department report Wednesday. December's \$143.6 billion deficit, also a record for that month,

compared with \$13.3 billion during the same month in 2019. The figures underscore the extent of the government's unprecedented financial support of the U.S. economy during the coronavirus pandemic. Spending is set to rise further on the \$900 billion Covid-19 aid package approved last month, and President-elect Joe Biden plans to propose trillions of dollars in additional outlays.

LONDON LANDLORDS PESSIMISTIC ON RENT AS U.K. HOUSING LOSES STEAM

London's home letting agents are growing more pessimistic about the outlook for rental prices after the coronavirus pandemic fueled a flight from the capital. That's the conclusion of a survey by the Royal Institution of Chartered Surveyors, which detected a broader slowdown in the U.K.'s housing market in December. London is the only part of Britain where rents are expected to fall in the next three months. Covid-19 hit London hard and the new variant of the virus is spreading rapidly, helping trigger a third national lockdown. With many now working from home, residents are looking for more space outside of the city after years in which the capital's housing market outpaced the rest of the country.

CHINA'S TRADE SURPLUS HITS RECORD AS PANDEMIC FUELS EXPORTS

China's exports continued to expand at a strong pace in December, pushing the trade surplus to a record high in the month and helping to underpin the economy's recovery. Exports grew 18.1% in dollar terms in December from a year earlier, while imports rose 6.5%, the customs agency said Thursday, beating economists' expectations. That left a trade surplus of \$78.17 billion for the month, higher than the \$72 billion median estimate in a Bloomberg survey of economists. For the full year, the trade surplus reached \$535 billion, a 27% increase from 2019 and the highest since 2015. Exports surged last year as the coronavirus and subsequent lockdowns fueled overseas demand for personal protective gear and stay-at-home electronic devices. With the pandemic largely under control domestically, factories were able to resume production earlier than most other places, enabling China to meet rising global demand.

U.S. ECONOMIC INDICATORS

Yesterday

INFLATION RATE YOY

Annual inflation rate in the US increased to 1.4% in December of 2020, from 1.2 percent in November and slightly higher than market forecasts of 1.3%.

CORE INFLATION RATE YOY

US core consumer prices, which exclude volatile items such as food and energy, rose 1.6 percent from a year earlier in December 2020, the same pace as in the previous month and in line with market expectations.

Today

Retail Sales MoM (Friday)

**Source: www.bloomberg.com, www.zawya.com and www.arabianbusiness.com*