



## Major Economic News

- Saudi Arabia is resuming the third phase of Umrah from November 01 until the coronavirus pandemic is officially over. Umrah, visits and prayers will be allowed for citizens, as well as residents inside and outside the Kingdom at a 100% capacity (20,000 Umrah pilgrims per day, 60,000 worshippers / day) of the Two Holy Mosques. (Source: Argaam)
- Saudi Arabia's Public Investment Fund invested USD 500mn (SAR 1.9bn) in the Digital Fibre Infrastructure Trust. The deal comes in line with the fund's strategy to invest in the sectors and companies that yield higher long-term financial returns. (Source: Argaam)

## Major Corporate News

- Dr. Sulaiman Al Habib Medical Group's subsidiary, North of Riyadh for Healthcare Company, signed a long-term Sharia-compliant credit facility of SAR 2.2bn with Saudi British Bank. The facility has a duration of 13 years, with a five-year grace period. It will be used to fund North of Riyadh Hospital Project in Sahafa District. (Source: Argaam)
- Leejam Sports Co. closed a men's fitness center and one of the company's office in Riyadh as November 01. The company will record an impairment charge of SAR 6.6mn against the closure of the fitness center and it will be reflected in Q3-20 financial results. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 2.7% to 7,907.7 on Thursday. The value traded stood at SAR 7.9bn (down 1.2% over previous day), while the advance-decline ratio stood at 8/191. The parallel market index increased 3.1% to 16,158.8 points. The value traded stood at SAR 65.4mn (down 26.0% over previous day). All sectors in the main market ended in the red. Consumer Durables and Capital Goods (down 5.9% and 5.5%, respectively) led the laggards.

## Earnings update (Net Profit) (SAR mn)

Company	Q3-20	Q3-19	Y/Y %	Q2-20	Q/Q %
Saudi Ground Services Co.	-86.8	120.2	NM	-197.9	NM
Qassim Cement	110.1	90.2	22.1	85.5	28.8
Seera Group Holding	-180.0	64.0	NM	-172.0	NM
Saudi Company for Hardware	16.5	14.6	12.6	33.1	-50.3
Arabian Shield	16.6	3.4	394.1	8.0	106.4
The Saudi Investment Bank	301.4	311.9	-3.4	262.3	14.9
Bupa Arabia	170.1	260.4	-34.7	443.1	-61.6
Al Jouf Cement Co.	8.2	1.1	643.4	7.2	13.5
Nama Chemicals Co.	-9.9	-6.4	NM	-3.3	NM

Source: Tadawul, AJC

## Top Gainers

Company	Price	Change%
ANAAM HOLDING	78.60	9.9
BINDAWOOD	126.60	1.9
ALANDALUS	19.70	1.0
BAWAN	20.30	0.8
ACIG	40.00	0.8

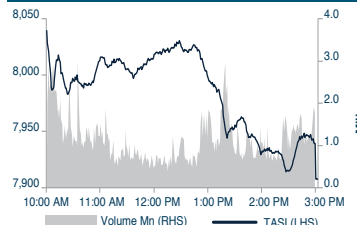
## Top Losers

Company	Price	Change%
SAUDI CER.	38.70	-10.0
JAZIRA REIT	17.84	-10.0
MAADANIYAH	30.25	-10.0
TECO	42.55	-9.9
ALALAMIYA	19.96	-9.5

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	7,908	8,039	7,908	(2.7)	(5.7)
NomuC	16,159	16,373	14,870	3.1	125.1

## TASI movement during session



## TASI P/E Ratios

P/E (Tadawul)	24.5
P/E (Bloomberg)	28.3
P/E*	37.2
P/E after exclusions*	35.7
P/E ex. loss-making comp.*	16.8
P/E: top 50 MCAP*	26.2

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,163	(1.6)	(5.1)	27.0
Materials	4,914	(3.0)	(4.9)	Neg
Capital Goods	4,839	(5.5)	11.7	Neg
Commercial Service	4,064	(2.9)	(14.8)	30.0
Transportation	4,155	(2.7)	(5.5)	High
Consumer Durables	3,996	(5.9)	14.0	Neg
Consumer Services	3,576	(4.1)	(9.7)	15.7
Media	8,905	(4.3)	(5.3)	35.0
Retailing	7,990	(3.5)	3.8	High
Food & Staples	10,953	(0.7)	65.5	High
Food & Beverages	5,277	(4.4)	21.2	30.0
Healthcare	5,145	(2.0)	37.9	33.4
Pharma & Bio Tech	4,314	(2.2)	20.0	Neg
Banks	6,903	(2.3)	(14.8)	16.0
Diversified Financials	3,623	(4.6)	9.7	Neg
Insurance	5,361	(3.8)	18.8	22.6
Telecom	6,528	(2.4)	0.8	20.5
Utilities	4,119	(4.4)	(6.4)	Neg
REITs	4,066	(1.8)	(3.1)	Neg
Real Estate	2,982	(2.6)	(4.8)	Neg
Software & Services	11,186	(4.3)	126.8	19.8

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,108	8,318	8,378	10.54

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	44.2	1,857.7	2,084.3

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	65.80	-0.5
Saudi Aramco	33.70	-1.5
NCB	39.05	-3.3
SABIC	90.00	-3.0
STC	99.70	-2.8



## Regional and International Markets

- Among other regional markets, Qatar fell 1.3%, while Dubai, Abu Dhabi, Oman, Egypt and Bahrain remained closed.
- US GDP rose 33.1% Q/Q in Q3-20 (consensus: an increase of 30.9%), compared with a decline of 31.4% Q2-20. The recovery in GDP was driven by significant rebound in consumer spending to grow at 40.7% (consensus: 38.9%) in Q3-20 versus a drop of 33.2% in Q2-20. (Source: Econoday)
- According to Baker Hughes, North America's rig count increased to 382 in the week ended October 30 from 370 earlier. The rig count rose to 296 in the US from 287 earlier, while remained unchanged at 13 in the Gulf of Mexico. The rig count in Canada increased to 86 from 83 earlier. (Source: Baker Hughes).
- Eurozone GDP expanded 12.7% Q/Q in Q3-20 (consensus: 7.5% rise), against prior revised contraction of 11.8% in Q2-20. GDP declined 4.3% Y/Y in Q3-20 (consensus: 8.1% decrease), compared to a fall of 14.8% in Q2-20. (Source: Econoday)
- Oil prices fell 0.5% on Friday due to new lockdowns in France and Germany amid surging COVID-19 cases.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	94.0	0.1	0.2	-2.4
Euro	1.16	-0.2	-0.6	3.9
Japanese Yen	104.6	0.0	-0.8	-3.7
Sterling Pound	1.29	0.1	0.2	-2.4
Chinese Yuan	6.69	-0.3	-1.4	-3.9
Indian Rupee	74.6	0.2	1.4	4.5
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.31	-0.1	-0.4	0.8
Omani Rial	0.38	-0.1	-0.1	0.0
Bahraini Dinar	0.38	-0.1	-0.1	0.0
Egyptian Pound	15.65	0.0	-0.5	-2.2

## Corporate Calendar

Date	Company	Event
02 <sup>nd</sup> Nov	ALAHLIA	EGM
04 <sup>th</sup> Nov	MULKIA REIT	Cash Dividend Distribution
09 <sup>th</sup> Nov	Advanced	Cash Dividend Distribution
09 <sup>th</sup> Nov	ALKHODARI	OGM
09 <sup>th</sup> Nov	ALRAJHI	OGM
15 <sup>th</sup> Nov	SULAIMAN ALHABIB	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,188	0.0	-3.8	-20.9	9.0
Abu Dhabi (ADX)	4,660	0.0	3.1	-8.2	13.6
Kuwait (KSE)	4,332	0.0	0.7	-11.8	5.7
Qatar (QE)	9,691	-1.3	-3.0	-7.0	15.4
Oman (MSM)	3,558	0.0	-1.6	-10.6	8.6
Bahrain (BSE)	1,427	0.0	-0.5	-11.4	9.1
Egypt (EGX30)	10,515	0.0	-4.3	-24.7	8.0

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	26,502	-0.6	-4.6	-7.1	21.2
Nasdaq	10,912	-2.4	-2.3	21.6	32.1
S&P 500	3,270	-1.2	-2.8	1.2	25.9
FTSE 100	5,577	-0.1	-4.9	-26.1	16.6
Germany DAX 30	11,556	-0.4	-9.4	-12.8	21.1
France CAC 40	4,594	0.5	-4.4	-23.1	47.4
Japan Nikkei 225	22,977	-1.5	-0.9	-2.9	22.6
Hong Kong Hang Seng	24,107	-1.9	2.8	-14.5	12.5
China Shanghai Composite	3,225	-1.5	0.2	5.7	13.3
Australia ASX 200	5,928	-0.5	1.9	-11.3	19.0
India Sensex	39,614	-0.3	4.1	-4.0	23.9

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	36.5	-0.5	-9.5	-47.0
Brent Crude (\$/bbl)	37.5	-0.5	-8.5	-43.2
Texas crude (\$/bbl)	35.8	-1.1	-11.0	-41.5
Natural Gas (\$/mmbtu)	3.35	1.6	32.7	53.2
Gold (\$/oz)	1,879	0.6	-0.4	23.8
Silver (\$/oz)	23.6	1.5	1.8	32.5
Steel (\$/ton)	699	-0.1	13.7	18.9
Iron Ore (CNY/MT)	859	0.9	-10.6	23.6
Wheat (\$/bu)	599	-0.9	3.5	7.1
Corn (\$/bu)	399	0.0	5.1	2.8
Sugar (\$/lb)	14.4	-0.3	9.9	7.0
SMP* (EUR/MT)	2,158	0.1	-0.2	-16.0

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.214	0.0	-2.0	-169.4
Saudi Arabia(SAIBOR)	0.846	0.0	-2.3	-138.5
UAE (EIBOR)	0.435	0.0	-5.3	-177.4
Qatar (QIBOR)	0.767	0.0	-16.8	-148.3
Bahrain (BHIBOR)	2.250	0.0	0.0	-41.7

Data Sources: Tadawul, Bloomberg, Reuters

\* Three-month Interbank rate \*\*NA: Not Available

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3. **Neutral:** The rating implies that the stock is trading in the proximate range of its 12 months price target. Stocks rated "Neutral" is expected to stagnate within +/- 10% range from the current price levels over next twelve months.
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