



Major Economic News

- Public Investment Fund backed Jada, signed an agreement with Alpha Capital to invest in growth-stage SMEs in KSA's food and beverage sector. (Source: Argaam)

Major Corporate News

- The Industrialization and Energy Services Co. is planning to acquire AZR Technologies, a wireline logging services provider. (Source: Argaam)
- Al Rajhi Bank terminated negotiations to discuss the possibility of merging one of its wholly-owned companies in Malaysia and Malaysian Industrial Development Finance Bhd. (Source: Argaam)
- City Cement's board of directors recommended on Nov. 5, 2020, a cash dividend at 10% of capital, or SAR 1 a share, for H1 2020, the company said in a bourse statement. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange remained flat at 8,089.2 on Thursday. The value traded stood at SAR 7.2bn (down 13.4% over previous day), while the advance-decline ratio stood at 45/146. The parallel market index decreased 7.3% to 17,261.5 points. The value traded stood at SAR 31.2mn (down 39.8% over previous day). Most sectors in the main market ended in the red. Food & Staples and Healthcare (up 1.1% each) advanced the most; Diversified Financials and Commercial Service (down 2.2% and 2.0%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q3-20	Q3-19	Y/Y %	Q2-20	Q/Q %
Saudi Re	15.8	13.6	16.0	9.0	74.6
Basic Chemical Industries Co.	14.8	20.1	-26.5	15.3	-3.7
United Cooperative Assurance	-13.2	7.6	NM	-1.4	NM
Gulf Union	-10.2	8.1	NM	9.6	NM
Aljazira Takaful	7.9	9.2	-13.8	14.1	-44.2
Saudi Chemical Co.	18.9	13.4	40.7	40.2	-53.1
Allied Cooperative Insurance	-1.5	-0.6	NM	7.1	NM
Alinma Tokio Marine Co.	1.3	-7.3	NM	12.4	-90.0
Alandalus Property Co.	3.1	14.6	-78.5	-6.5	NM
Northern Region Cement Co.	21.4	26.2	-18.3	14.0	52.6
Astra Industrial Group	19.2	-14.6	NM	24.2	-20.7
Saudi Arabian Amiantit Co.	-55.5	-5.0	NM	-57.3	NM
FIPCO	-2.9	-2.7	NM	-3.4	NM
Middle East Healthcare Co.	34.9	33.2	5.1	16.4	113.5
Banque Saudi Fransi	333.0	880.0	-62.2	437.0	-23.8
Mouwasat Medical Services Co.	161.1	93.0	73.2	115.7	39.2
Methanol Chemicals Co.	-202.5	-32.6	NM	-31.3	NM

Source: Tadawul, AJC

Top Gainers

Company	Price	Change%
ANAAM HOLDING	126.20	9.9
CHEMICAL	35.60	9.4
SIIG	21.42	3.8
ALINMA TOKIO M	17.88	3.5
ALANDALUS	20.80	3.4

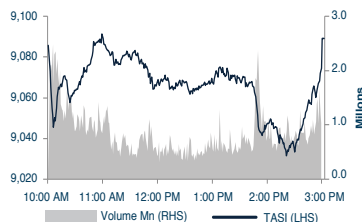
Top Losers

Company	Price	Change%
GULF UN.	17.88	-5.4
BURUJ	21.90	-5.1
ARABIAN S	20.96	-4.8
ALALAMIYA	20.50	-4.7
ALKHALEEJ	19.32	-4.5

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	8,089	8,092	8,030	0.0	(3.6)
NomuC	17,262	18,637	17,057	(7.3)	140.4

TASI movement during session



TASI P/E Ratios

P/E (Tadawul)	25.2
P/E (Bloomberg)	29.6
P/E*	39.5
P/E after exclusions*	37.9
P/E ex. loss-making comp.*	17.5
P/E: top 50 MCAP*	27.5

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,305	(0.1)	(2.5)	27.7
Materials	4,996	(0.3)	(3.3)	Neg
Capital Goods	5,128	(1.7)	18.4	Neg
Commercial Service	3,884	(2.0)	(18.6)	28.8
Transportation	4,131	(1.4)	(6.0)	High
Consumer Durables	4,143	(1.6)	18.1	Neg
Consumer Services	3,637	(1.5)	(8.1)	16.1
Media	9,371	(0.4)	(0.3)	36.9
Retailing	8,279	(0.9)	7.6	High
Food & Staples	11,606	1.1	75.4	35.8
Food & Beverages	5,345	(0.2)	22.8	30.5
Healthcare	5,414	1.1	45.2	34.7
Pharma & Bio Tech	4,380	0.6	21.8	Neg
Banks	7,071	0.6	(12.8)	16.3
Diversified Financials	3,756	(2.2)	13.7	Neg
Insurance	5,469	(0.4)	21.2	23.1
Telecom	6,671	0.4	3.1	21.0
Utilities	4,312	(0.9)	(2.0)	Neg
REITs	4,122	(0.1)	(1.8)	Neg
Real Estate	3,013	(1.3)	(3.8)	Neg
Software & Services	12,411	(2.0)	151.6	21.9

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,012	8,060	8,303	6.96

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	34.8	1,409.4	1,633.8

Top Weighted Companies

Company	Price	Change%
Al Rajhi	68.00	0.4
Saudi Aramco	34.60	-0.1
NCB	40.40	1.3
SABIC	89.90	-0.1
STC	102.40	0.6



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.3% and 0.6%, respectively. Qatar, Egypt and Oman rose 1.7%, 0.7% and 0.4, respectively; while Kuwait declined 0.2%. Meanwhile, Bahrain remained flat.
- Joseph Biden Jr. was elected as the 46th president of the US, winning against incumbent president Donald Trump. Biden's running mate, Senator Kamala Harris of California will become the first woman to serve as vice president. (Source: CNBC)
- US nonfarm payroll increased 638,000 M/M in October (consensus: 575,000) compared with prior revised 672,000 in September. The unemployment rate level decreased to 6.9% in October (consensus: 7.7%) from 7.9% in September. The private payroll increased 906,000 in October (consensus: 650,000) compared with 892,000 in September. (Source: Econoday)
- Oil prices plunged 3.6% on Friday, as investors continued to be pessimistic over global oil demand amid surging COVID-19 cases.
- Gold prices rose 0.1% driven by a drop in the US dollar due to uncertainty caused by delay US election results, and continuation of accommodative monetary policy by US Federal Reserve.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.2	-0.3	-1.9	-4.3
Euro	1.19	0.4	1.9	5.9
Japanese Yen	103.3	-0.1	-1.3	-4.9
Sterling Pound	1.32	0.1	1.7	-0.8
Chinese Yuan	6.61	0.1	-1.3	-5.1
Indian Rupee	74.0	0.1	-0.8	3.7
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	0.0	0.7
Omani Rial	0.38	-0.1	0.0	0.0
Bahraini Dinar	0.38	-0.1	0.0	0.0
Egyptian Pound	15.64	0.0	-0.1	-2.3

Corporate Calendar

Date	Company	Event
09 th Nov	Advanced	Cash Dividend Distribution
09 th Nov	ALKHODARI	OGM
09 th Nov	ALRAJHI	OGM
15 th Nov	SULAIMAN ALHABIB	Cash Dividend Distribution
15 th Nov	SAPTCO	OGM
15 th Nov	DERAYAH REIT	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,160	0.3	-1.3	-21.9	9.0
Abu Dhabi (ADX)	4,718	0.6	1.2	-7.0	13.7
Kuwait (KSE)	4,332	-0.2	0.0	-11.8	5.7
Qatar (QE)	9,889	1.7	2.0	-5.1	15.6
Oman (MSM)	3,551	0.4	-0.2	-10.8	8.7
Bahrain (BSE)	1,442	0.0	1.0	-10.5	9.1
Egypt (EGX30)	10,629	0.7	1.1	-23.9	8.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	28,323	-0.2	6.9	-0.8	22.9
Nasdaq	11,895	0.0	9.0	32.6	35.1
S&P 500	3,509	0.0	7.3	8.6	27.7
FTSE 100	5,910	0.1	6.0	-21.6	16.1
Germany DAX 30	12,480	-0.7	8.0	-5.8	22.9
France CAC 40	4,961	-0.5	8.0	-17.0	51.0
Japan Nikkei 225	24,325	0.9	5.9	2.8	24.0
Hong Kong Hang Seng	25,713	0.1	6.7	-8.8	13.1
China Shanghai Composite	3,312	-0.2	2.7	8.6	13.8
Australia ASX 200	6,190	0.8	4.4	-7.4	21.0
India Sensex	41,893	1.3	5.8	1.5	26.2

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	39.2	-0.4	7.5	-43.0
Brent Crude (\$/bbl)	39.5	-3.6	5.3	-40.2
Texas crude (\$/bbl)	37.1	-4.3	3.8	-39.3
Natural Gas (\$/mmbtu)	2.89	-1.8	-13.9	31.9
Gold (\$/oz)	1,951	0.1	3.9	28.6
Silver (\$/oz)	25.6	1.0	8.3	43.5
Steel (\$/ton)	711	0.7	1.7	20.9
Iron Ore (CNY/MT)	850	-3.2	-1.1	22.2
Wheat (\$/bu)	602	-1.2	0.6	7.7
Corn (\$/bu)	407	-0.6	2.1	4.9
Sugar (\$/lb)	14.9	3.0	3.8	11.1
SMP* (EUR/MT)	2,153	0.0	-0.2	-16.2

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.206	-0.7	-1.0	-170.3
Saudi Arabia(SAIBOR)	0.845	0.0	-0.1	-138.6
UAE (EIBOR)	0.490	-0.1	5.5	-171.9
Qatar (QIBOR)	0.966	-4.7	19.9	-128.4
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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1. **Overweight:** This rating implies that the stock is currently trading at a discount to its 12 months price target. Stocks rated "Overweight" will typically provide an upside potential of over 10% from the current price levels over next twelve months.
2. **Underweight:** This rating implies that the stock is currently trading at a premium to its 12 months price target. Stocks rated "Underweight" would typically decline by over 10% from the current price levels over next twelve months.
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.
4. **Suspension of rating or rating on hold (SR/RH):** This basically implies suspension of a rating pending further analysis of a material change in the fundamentals of the company.

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