



Major Economic News

- King Salman said that the government, with its proactive and precautionary measures, has been able to reduce the economic and health impact of COVID-19 on citizens and residents, and also contain the number of cases in the country. (Source: Argaam)

Major Corporate News

- Naseej International Trading Co. submitted its capital cut file to the Saudi Capital Market Authority for approval. The company's board of directors adjusted its previous recommendation for capital cut to 65.4%, instead of 43.4%, in light of the losses realized in Q3-20. (Source: Argaam)
- Jabal Omar Development Co. will postpone publishing Q3-20 financial results as it still needs more time to discuss some technical issues with the auditor, so as to disclose these results in line with the IFRS. (Source: Argaam)
- Saudi Indian Company for Cooperative Insurance (Wafa Insurance) said it is unable to disclose its financial results for 9M-20 within the regulatory period. The company expects to disclose its financials before March 15, 2021. (Source: Argaam)
- Saudi Vitrified Clay Pipes Co.'s board of directors recommended a 10% cash dividend for H1-20, at SAR 1.0 per share. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.5% to 8,449.7. The value traded stood at SAR 11.9bn (down 29.9% over previous day), while the advance-decline ratio stood at 127/60. The parallel market index increased 8.4% to 18,834.9 points. The value traded stood at SAR 31.2mn (down 36.5% over previous day). Most sectors in the main market ended in the green. Pharma & Bio Tech and Consumer Durables (up 3.6% and 2.6%, respectively) advanced the most; Healthcare and Diversified Financials (down 0.9% and 0.4%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q3-20	Q3-19	Y/Y %	Q2-20	Q/Q %
Red Sea International Co.	-44.8	-27.9	NM	-27.3	NM
Al Gassim Investment Holding	-0.0	4.7	NM	1.0	NM
Anaam Holding	-1.1	-2.8	NM	346.0	NM
Saudi Industrial Export Co.	-1.3	2.0	NM	-11.5	NM
Kingdom Holding Co.	-192.7	86.8	NM	-1,126.8	NM
TAPRCO	-9.7	0.0	NM	-10.9	NM

Source: Tadawul, AJC

Top Gainers

Company	Price	Change%
SIECO	88.00	10.0
AMANA INSURANCE	37.60	9.9
NASEEJ	19.48	9.9
ANAAM HOLDING	184.40	9.9
WAFRAH	135.60	9.9

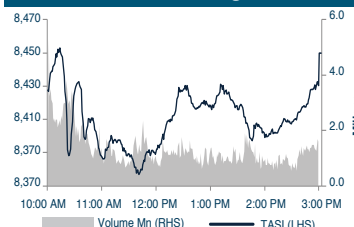
Top Losers

Company	Price	Change%
MOUWASAT	130.00	-4.7
ATAA	39.10	-2.0
SASCO	30.20	-1.6
D.ALARKAN	8.37	-1.5
NADEC	30.25	-1.3

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	8,450	8,453	8,377	0.5	0.7
NomuC	18,835	18,886	17,101	8.4	162.4

TASI movement during session



TASI P/E Ratios

P/E (Tadawul)	25.9
P/E (Bloomberg)	31.7
P/E*	42.1
P/E after exclusions*	40.4
P/E ex. loss-making comp.*	18.3
P/E: top 50 MCAP*	28.8

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,455	0.4	0.2	28.5
Materials	5,281	0.4	2.2	Neg
Capital Goods	5,593	1.8	29.1	Neg
Commercial Service	4,103	1.1	(14.0)	30.5
Transportation	4,524	1.5	2.9	High
Consumer Durables	4,527	2.6	29.1	Neg
Consumer Services	4,019	(0.0)	1.5	17.7
Media	10,013	0.1	6.5	39.4
Retailing	8,368	0.1	8.7	High
Food & Staples	11,664	0.4	76.3	36.1
Food & Beverages	5,506	(0.1)	26.5	31.3
Healthcare	5,405	(0.9)	44.9	34.9
Pharma & Bio Tech	4,710	3.6	31.0	Neg
Banks	7,410	0.5	(8.6)	17.1
Diversified Financials	4,146	(0.4)	25.5	Neg
Insurance	5,832	0.7	29.2	24.6
Telecom	6,948	2.3	7.3	21.8
Utilities	4,468	1.2	1.5	Neg
REITs	4,215	0.3	0.4	Neg
Real Estate	3,110	(0.3)	(0.7)	Neg
Software & Services	13,094	0.3	165.4	23.0

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,294	8,135	8,259	9.22

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	48.2	1,754.8	1,950.2
Previous week	34.8	1,409.4	1,633.8

Top Weighted Companies

Company	Price	Change%
Al Rajhi	71.20	0.3
Saudi Aramco	35.50	0.4
NCB	42.20	0.5
SABIC	96.00	0.1
STC	106.20	2.3



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.8% and 1.3%, respectively. Oman rose 1.0%, while Egypt, Kuwait, Bahrain and Qatar declined 0.7%, 0.4%, 0.2% and 0.1%, respectively.
- US MBA Mortgage Composite Index decreased 0.5% W/W in the week ended November 06, compared with a rise of 3.8% earlier; the Purchase Index fell 3.0% W/W against a decrease of 1.0% earlier, and the Refinance Index rose 1.0% W/W versus a growth of 6.0% earlier. (Source: Econoday)
- European Central Bank President Christine Lagarde indicated that the bank is likely to continue with monetary easing. She also cautioned against high optimism over a coronavirus vaccine, adding that we could still face recurring cycles of accelerating viral spread and tightening restrictions until widespread immunity is achieved. (Source: RTT News)
- Oil prices rose 0.4% driven by optimism over COVID-19 vaccine, partly offset by cut in demand forecast by OPEC.
- Gold prices fell 0.6%, as strengthening of US dollar and investors' preference to equities weighed on demand of the yellow metal.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	93.0	0.3	-1.1	-3.5
Euro	1.18	-0.3	1.1	5.1
Japanese Yen	105.4	0.1	0.7	-2.9
Sterling Pound	1.32	-0.4	2.2	-0.3
Chinese Yuan	6.63	0.2	-0.9	-4.8
Indian Rupee	74.4	0.2	-0.2	4.3
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.0	0.1	0.9
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	15.60	0.0	-0.3	-2.5

Corporate Calendar

Date	Company	Event
15 th Nov	SULAIMAN ALHABIB	Cash Dividend Distribution
15 th Nov	SAPTCO	OGM
15 th Nov	DERAYAH REIT	Cash Dividend Distribution
16 th Nov	ALDREES	OGM
17 th Nov	Amiantit	OGM
18 th Nov	JARIR	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,283	0.8	4.3	-17.4	9.6
Abu Dhabi (ADX)	4,832	1.3	3.7	-4.8	14.2
Kuwait (KSE)	4,340	-0.4	0.2	-11.6	5.7
Qatar (QE)	10,120	-0.1	4.4	-2.9	16.2
Oman (MSM)	3,612	1.0	1.5	-9.3	8.9
Bahrain (BSE)	1,449	-0.2	1.5	-10.0	9.1
Egypt (EGX30)	10,998	-0.7	4.6	-21.2	8.3

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	29,398	-0.1	10.9	3.0	23.5
Nasdaq	11,786	2.0	8.0	31.4	33.9
S&P 500	3,573	0.8	9.3	10.6	27.8
FTSE 100	6,382	1.4	14.4	-15.4	17.2
Germany DAX 30	13,216	0.4	14.4	-0.2	23.9
France CAC 40	5,445	0.5	18.5	-8.9	56.1
Japan Nikkei 225	25,439	2.1	10.7	7.5	25.3
Hong Kong Hang Seng	26,227	-0.3	8.8	-7.0	13.2
China Shanghai Composite	3,342	-0.5	3.6	9.6	13.9
Australia ASX 200	6,450	1.7	8.8	-3.5	21.4
India Sensex	43,594	0.7	10.0	5.7	27.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	43.5	3.7	19.1	-36.9
Brent Crude (\$/bbl)	43.8	0.4	16.9	-33.6
Texas crude (\$/bbl)	41.5	0.2	15.8	-32.2
Natural Gas (\$/mmbtu)	3.03	2.8	-9.6	38.5
Gold (\$/oz)	1,866	-0.6	-0.7	23.0
Silver (\$/oz)	24.2	0.2	2.6	36.0
Steel (\$/ton)	715	0.1	2.3	21.6
Iron Ore (CNY/MT)	920	5.4	7.1	32.4
Wheat (\$/bu)	598	-1.7	-0.1	7.0
Corn (\$/bu)	417	-1.4	4.7	7.6
Sugar (\$/lb)	14.5	-1.3	0.9	8.0
SMP* (EUR/MT)	2,166	0.3	0.4	-15.7

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.214	0.9	-0.2	-169.5
Saudi Arabia(SAIBOR)	0.839	0.0	-0.7	-139.3
UAE (EIBOR)	0.430	-2.2	-0.5	-177.9
Qatar (QIBOR)	0.970	22.2	20.3	-128.0
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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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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