



Major Economic News

- The number of retail investors on the Saudi Stock Exchange stood at 5.6mn by the end of Q3-20 versus 5.5mn by end of FY19. Saudi retail investors owned SAR 592.7bn worth of shares (+18% Q/Q) by the end of Q3-20, accounting for 6.5% of the total market value. (Source: Argaam)
- The Ministry of Finance, represented by the National Debt Management Center, signed agreements with Samba Financial Group, National Commercial Bank, and Saudi British Bank to fund the ministry's supply chain. (Source: Argaam)

Major Corporate News

- Electrical Industries Co.'s subsidiary, Wahah Electric Supply Company of Saudi Arabia, signed a technical support agreement with Schneider Electric Co. The five-year deal is aimed at providing technical support for the manufacture of low voltage switchgears in the company's plants. The company expects a positive impact on its financial results for FY22. (Source: Argaam)
- Almarai Co. approved the resignation of CEO, Majed Mazen Nofal, due to personal reasons. The resignation came into effect from November 17, 2020. Meanwhile, the board of directors appointed Bader Abdullah Al Issa as the Managing Director to manage the business until a new CEO is named. (Source: Argaam)
- Saudi Arabian Cooperative Insurance Co. (SAICO) signed an agreement with Abdul Latif Jameel United Finance Co. to provide auto insurance coverage for the company's vehicles financed through its lease financing program. The agreement is valid for one year and the annual installments of this deal are expected to exceed 5% of SAICO's revenue. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.5% to 8,572.7. The value traded stood at SAR 14.1bn (down 13.0% over previous day), while the advance-decline ratio stood at 100/87. The parallel market index increased 4.5% to 21,100.9 points. The value traded stood at SAR 20.1mn (down 37.3% over previous day). Most sectors in the main market ended in the green. Software & Services and Consumer Durables (up 4.7% and 1.8%, respectively) advanced the most; Utilities and Food & Staples (down 3.4% and 1.7%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
SPM	99.50	9.9
SIDC	14.84	9.9
AMIAANTIT	19.06	9.9
TAKWEEN	13.54	9.9
CHEMANOL	11.80	9.9

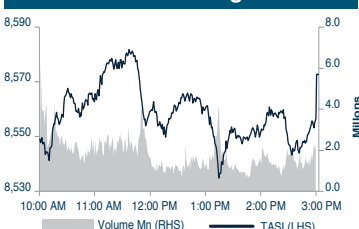
Top Losers

Company	Price	Change%
ALOMRAN	96.60	-5.1
SABB TAK.	27.05	-4.1
TAPRCO	63.10	-4.0
AMANA	36.50	-3.7
ALBAHA	37.40	-3.6

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	8,573	8,582	8,534	0.5	2.2
NomuC	21,101	21,101	19,986	4.5	193.9

TASI movement during session



TASI P/E Ratios

P/E (Tadawul)	26.0
P/E (Bloomberg)	32.3
P/E*	42.6
P/E after exclusions*	40.9
P/E ex. loss-making comp.*	18.5
P/E: top 50 MCAP*	29.2

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,465	0.4	0.4	28.5
Materials	5,377	1.2	4.1	Neg
Capital Goods	5,969	0.4	37.8	Neg
Commercial Service	4,142	(0.0)	(13.2)	30.7
Transportation	4,560	(0.2)	3.7	High
Consumer Durables	4,912	1.8	40.1	Neg
Consumer Services	4,092	0.4	3.4	18.0
Media	10,760	(1.3)	14.4	42.3
Retailing	8,396	0.0	9.1	High
Food & Staples	11,627	(1.7)	75.7	36.1
Food & Beverages	5,643	0.1	29.6	31.9
Healthcare	5,342	(1.4)	43.2	34.8
Pharma & Bio Tech	4,908	(1.7)	36.5	Neg
Banks	7,546	0.8	(6.9)	17.4
Diversified Financials	4,340	0.0	31.4	Neg
Insurance	5,902	(0.3)	30.8	24.9
Telecom	6,993	(0.0)	8.0	22.0
Utilities	4,404	(3.4)	0.1	Neg
REITs	4,208	(0.2)	0.2	Neg
Real Estate	3,161	1.7	0.9	Neg
Software & Services	14,043	4.7	184.7	24.6

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,497	8,360	8,251	10.71

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	45.2	1,515.4	1,722.1
Previous week	59.2	2,101.0	2,395.8

Top Weighted Companies

Company	Price	Change%
Al Rajhi	73.70	1.1
Saudi Aramco	35.50	0.3
NCB	42.55	1.1
SABIC	96.50	0.5
STC	107.40	0.0



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.8% and 0.2%, respectively. Egypt gained 0.7%, while Kuwait and Bahrain rose 0.1% each. Meanwhile, Qatar and Oman declined 0.2% and 0.1%, respectively.
- US industrial production increased 1.1% M/M in October (consensus: 1.0%), versus a decline of 0.4% in September, while manufacturing rose 1.0% M/M in October (consensus: 0.9%), against a rise of 0.1% in September. The capacity utilization rate level stood at 72.8% in October (consensus: 72.2%), compared to 72.0% in September. (Source: Econoday)
- US retail sales rose by 0.3% in October (consensus: 0.4%), compared to a downwardly revised 1.6% in September. The weaker than expected retail sales growth was partly due to steep drops in sales by clothing and accessories stores, sporting goods, hobby, musical instrument and bookstores and department stores. (Source: Econoday, RTT News)
- Oil prices fell 0.2% impacted adversely by increase in US crude inventories last week.
- Gold prices decreased 0.5%, as optimism over COVID-19 vaccine was offset by rise in cases in Europe and the US.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.4	-0.2	-1.7	-4.1
Euro	1.19	0.1	1.8	5.8
Japanese Yen	104.2	-0.4	-0.4	-4.1
Sterling Pound	1.32	0.4	2.3	-0.1
Chinese Yuan	6.56	-0.4	-2.0	-5.8
Indian Rupee	74.5	0.1	-0.1	4.4
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	0.1	0.0
Bahraini Dinar	0.38	-0.2	-0.1	-0.1
Egyptian Pound	15.58	-0.1	-0.4	-2.6

Corporate Calendar

Date	Company	Event
18 th Nov	JARIR	Cash Dividend Distribution
18 th Nov	SASCO	Cash Dividend Distribution
18 th Nov	STC	Cash Dividend Distribution
22 nd Nov	QACCO	Cash Dividend Distribution
25 th Nov	City Cement	Cash Dividend Distribution
25 th Nov	Bawan	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,317	0.8	5.9	-16.2	10.8
Abu Dhabi (ADX)	4,960	0.2	6.4	-2.3	14.5
Kuwait (KSE)	4,322	0.1	-0.2	-12.0	3.0
Qatar (QE)	10,211	-0.2	5.4	-2.1	16.3
Oman (MSM)	3,641	-0.1	2.3	-8.5	9.0
Bahrain (BSE)	1,447	0.1	1.4	-10.1	9.1
Egypt (EGX30)	11,064	0.7	5.2	-20.8	8.1

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	29,783	-0.6	12.4	4.4	23.8
Nasdaq	11,899	-0.2	9.1	32.6	34.6
S&P 500	3,610	-0.5	10.4	11.7	28.4
FTSE 100	6,365	-0.9	14.1	-15.6	16.7
Germany DAX 30	13,133	0.0	13.6	-0.9	23.6
France CAC 40	5,483	0.2	19.3	-8.3	56.6
Japan Nikkei 225	26,015	0.4	13.2	10.0	25.9
Hong Kong Hang Seng	26,415	0.1	9.6	-6.3	13.2
China Shanghai Composite	3,340	-0.2	3.6	9.5	13.9
Australia ASX 200	6,498	0.2	9.6	-2.8	21.5
India Sensex	43,953	0.7	11.0	6.5	27.6

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	43.2	1.9	18.5	-37.2
Brent Crude (\$/bbl)	43.8	-0.2	16.8	-33.7
Texas crude (\$/bbl)	41.4	0.2	15.8	-32.2
Natural Gas (\$/mmbtu)	2.69	-0.2	-19.7	23.0
Gold (\$/oz)	1,880	-0.5	0.1	24.0
Silver (\$/oz)	24.5	-1.1	3.5	37.2
Steel (\$/ton)	717	-0.3	2.6	21.9
Iron Ore (CNY/MT)	878	1.0	2.2	26.3
Wheat (\$/bu)	595	-0.5	-0.5	6.5
Corn (\$/bu)	420	1.0	5.5	8.4
Sugar (\$/lb)	15.3	-1.0	6.6	14.1
SMP* (EUR/MT)	2,170	-0.1	0.6	-15.6

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.220	-0.2	0.5	-168.8
Saudi Arabia(SAIBOR)	0.836	-0.1	-1.0	-139.5
UAE (EIBOR)	0.437	5.7	0.2	-177.1
Qatar (QIBOR)	1.005	7.8	23.9	-124.5
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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