



Major Economic News

- Saudi Arabia decided to extend its COVID-19 restrictions for 20 more days, starting February 14, 2021, from 10pm for gatherings, events and dining services, according to the Ministry of Interior. (Source: Argaam)
- Saudi Arabia will implement the inter-bank instant money transfer on February 21, 2021. The new system will help financial entities, companies and individuals carry out inter-bank instant money transfers 24/7. (Source: Argaam)

Major Corporate News

- Alkhorayef Water & Power Technologies Co. successfully completed the book-building process for institutional investors and set the final offer price at SAR 72 per share, with a coverage ratio amounting to 6320% of the total offer shares. (Source: Argaam)
- The Saudi Stock Exchange Co. announced the lifting of suspension on trading the shares of Etihad Atheeb Telecommunication Co. from February 14, 2021. The decision came after the company published its financial statements for the period ending on December 31, 2020, along with the auditor's report. (Source: Argaam)
- Savola Group launched its corporate venture capital program to invest in innovative and disruptive technologies and opportunities in the food and retail space regionally and globally. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.5% to 8,943.9 on Thursday. The value traded stood at SAR 11.8bn (down 5.0% over previous day), while the advance-decline ratio stood at 103/75. The parallel market index decreased 1.2% to 25,346.7 points. The value traded stood at SAR 24.6mn (down 27.7% over previous day). Most sectors in the main market ended in the green. Software & Services and Media (up 2.6% and 2.0%, respectively) advanced the most; Consumer Durables and Diversified Financials (down 2.7% and 0.5%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q4-20	Q4-19	Y/Y %	Q3-20	Q/Q %
Yanbu Cement Co.	70.9	82.9	-14.5	82.5	-14.0
Leejam Sports Company	-0.5	67.9	NM	26.6	NM
Alinma Bank	394.0	509.0	-22.6	629.0	-37.4

Top Gainers

Company	Price	Change%
AICC	19.06	9.9
SARCO	147.60	7.9
NGC	30.30	5.9
ALKHALEEJ TRNG	22.50	5.9
APC	20.50	4.6

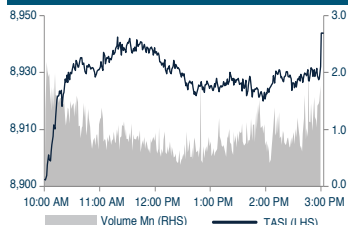
Top Losers

Company	Price	Change%
ALASEEL	87.90	-5.5
ALBAHA	42.80	-5.1
FARM SUPERSTORES	31.55	-3.5
JAZADCO	18.20	-2.7
CHEMANOL	12.50	-2.7

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	8,944	8,944	8,891	0.5	2.9
NomuC	25,347	25,705	25,269	(1.2)	(3.4)

TASI movement during session



TASI P/E Ratios

P/E (Tadawul)	29.0
P/E (Bloomberg)	33.8
P/E*	42.1
P/E after exclusions*	40.6
P/E ex. loss-making comp.*	23.7
P/E: top 50 MCAP*	28.8

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,334	0.4	(1.0)	32.9
Materials	5,997	0.4	4.4	High
Capital Goods	6,783	(0.2)	3.7	Neg
Commercial Service	4,056	0.3	(0.1)	High
Transportation	4,758	(0.2)	(1.8)	Neg
Consumer Durables	5,987	(2.7)	4.6	Neg
Consumer Services	4,077	(0.0)	(4.5)	28.5
Media	10,276	2.0	0.6	39.1
Retailing	8,634	(0.1)	0.9	Neg
Food & Staples	10,716	0.5	1.7	33.9
Food & Beverages	5,293	(0.5)	(3.1)	29.3
Healthcare	5,860	0.5	3.6	35.4
Pharma & Bio Tech	4,980	0.3	(3.7)	Neg
Banks	7,998	0.7	5.4	18.8
Diversified Financials	4,581	(0.5)	(0.3)	Neg
Insurance	5,939	0.7	(1.4)	24.5
Telecom	7,367	1.2	6.8	23.2
Utilities	4,771	0.1	3.5	Neg
REITs	4,243	0.1	(1.0)	Neg
Real Estate	2,899	(0.0)	(4.0)	Neg
Software & Services	18,400	2.6	30.6	31.9

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,847	8,737	8,795	10.55

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	58.2	1,386.3	2,146.6

Top Weighted Companies

Company	Price	Change%
Al Rajhi	80.00	0.9
Saudi Aramco	34.55	0.3
NCB	45.25	0.6
SABIC	102.20	0.4
STC	115.60	0.7



Regional and International Markets

- Among other regional markets, Dubai increased 0.1%, while Abu Dhabi remained flat. Qatar declined 0.1%; while Kuwait, Oman, Bahrain and Egypt remained flat.
- According to Baker Hughes, North America's rig count increased to 573 in the week ended February 12 from 563 earlier. The rig count rose to 397 in the US from 392 earlier and to 17 in the Gulf of Mexico from 16 earlier. The rig count in Canada increased to 176 from 171. (Source: Econoday)
- US initial jobless claims dropped to 793,000 (consensus: 760,000), representing a fall of 19,000 from the previous week's revised level of 812,000. (Source: Econoday)
- UK GDP increased 1.2% M/M in December (consensus: a rise of 0.7%) compared with a prior revised fall of 2.3% in November. The three-month change in GDP growth was at 1.0% in December (consensus: 0.5%) against 4.5% in the prior month. (Source: Econoday)
- Oil prices rose 2.1% on Friday, hitting another one-year high, due to hopes of higher demand driven by expected US stimulus.
- Gold prices fell 0.1% on Friday, as the strength in US dollar weighed on the demand for the yellow metal.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	90.5	0.1	-0.1	0.6
Euro	1.21	-0.1	-0.1	-0.8
Japanese Yen	104.9	0.2	0.2	1.6
Sterling Pound	1.38	0.2	1.0	1.3
Chinese Yuan	6.45	0.0	0.5	-1.1
Indian Rupee	72.6	-0.2	-0.4	-0.6
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.30	0.0	-0.1	-0.5
Omani Rial	0.38	-0.1	0.0	0.0
Bahraini Dinar	0.38	-0.1	0.0	0.0
Egyptian Pound	15.57	-0.1	-0.6	-0.8

Corporate Calendar

Date	Company	Event
14 th Feb	DERAYAH REIT	Cash Dividend Distribution
15 th Feb	ALYAMAMAH STEEL	OGM
17 th Feb	HCC	EGM
17 th Feb	SAUDI CABLE	OGM
21 st Feb	QACCO	Cash Dividend Distribution
21 st Feb	HB	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,633	0.1	-0.8	5.7	15.5
Abu Dhabi (ADX)	5,667	0.0	1.3	12.3	16.7
Kuwait (KSE)	4,683	0.0	-1.2	2.9	NA
Qatar (QE)	10,523	-0.1	0.5	0.8	17.3
Oman (MSM)	3,560	0.0	-2.6	-2.7	9.1
Bahrain (BSE)	1,463	0.0	0.0	-1.8	9.1
Egypt (EGX30)	11,546	0.0	0.0	6.5	9.3

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	31,458	0.1	4.9	2.8	23.9
Nasdaq	14,095	0.5	7.8	9.4	37.1
S&P 500	3,935	0.5	5.9	4.8	30.2
FTSE 100	6,590	0.9	2.8	2.0	17.5
Germany DAX 30	14,050	0.1	4.6	2.4	24.7
France CAC 40	5,704	0.6	5.6	2.7	69.4
Japan Nikkei 225	29,520	-0.1	6.7	7.6	25.1
Russia MICEX	3,427	0.4	4.6	4.2	13.9
Hong Kong Hang Seng	30,174	0.0	6.7	10.8	16.2
South Korea KOSPI	3,101	0.0	4.2	7.9	30.4
China Shanghai Composite	3,655	0.0	4.9	5.2	15.1
Australia ASX 200	6,807	-0.6	3.0	3.3	23.9
India Sensex	51,544	0.0	11.4	7.9	31.9
MSCI EM	1,429	0.1	7.5	10.7	26.1
MSCI World	2,819	0.4	5.9	4.8	35.2

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	61.3	0.0	11.9	22.8
Brent Crude (\$/bbl)	62.4	2.1	11.7	20.5
Texas crude (\$/bbl)	59.5	2.1	13.9	22.6
Natural Gas (\$/mmbtu)	2.91	1.5	13.6	14.7
Gold (\$/oz)	1,824	-0.1	-1.3	-3.9
Silver (\$/oz)	27.4	1.5	1.3	3.8
Steel (\$/ton)	1,170	-0.4	1.8	16.4
Iron Ore (CNY/MT)	1,155	0.0	-2.4	7.0
Wheat (\$/bu)	637	0.5	-4.0	-0.6
Corn (\$/bu)	539	-0.4	-1.5	11.3
Sugar (\$/lb)	16.4	-1.0	3.5	5.7
SMP* (EUR/MT)	2,359	-0.7	-0.7	6.0

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.198	-0.3	-0.4	-4.1
Saudi Arabia(SAIBOR)	0.810	-0.1	-0.5	-0.7
UAE (EIBOR)	0.288	-4.4	-5.3	-22.5
Qatar (QIBOR)	0.962	-4.9	1.2	-15.8
Bahrain (BHIBOR)	2.167	0.0	-3.3	-8.3

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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