



## Major Economic News

- Saudi Arabia's Imam Abdulrahman bin Faisal University started the first phase of clinical trials, supported by the Ministry of Education, to produce a COVID-19 vaccine, after the laboratory experiments proved their effectiveness. The university signed a contract with one of the largest specialized companies in the UK and Sweden. (Source: Argaam)

## Major Corporate News

- Ataa Educational Co. signed a binding MoU with Arabian Education and Training Group Co., to acquire 100% of the company's shares in exchange for cash and shares in Ataa Educational. (Source: Argaam)
- Al Yamamah Steel Industries Co.'s board of directors approved to start implementing Al Yamamah Wind Power Systems plant as of March 01, at the cost of SAR 293mn. The company will finance 25% of the project from its own resources, 25% from local banks and the remaining 50% from the industrial fund. (Source: Argaam)
- Riyad Bank announced the completion of the issuance of a domestic SAR-denominated Tier-2 sukuk, worth SAR 3bn, through private placement. (Source: Argaam)
- Saudi Arabia's General Authority for Competition approved the merger of Saudi Arabian Military Industries and Advanced Electronics Co. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 0.9% to 8,892.9. The value traded stood at SAR 13.4bn (up 7.2% over previous day), while the advance-decline ratio stood at 130/56. The parallel market index decreased 0.9% to 25,359.5 points. The value traded stood at SAR 28.7mn (down 12.9% over previous day). Most sectors in the main market ended in the green. Software & Services and Capital Goods (up 3.1% each) advanced the most; Commercial Service and Insurance (down 0.4% and 0.2%, respectively) led the laggards.

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

Company	Q4-20	Q4-19	Y/Y %	Q3-20	Q/Q %
Yamama Cement Co.	113.7	77.8	46.2	77.7	46.3
Fawaz Abdulaziz Alhokair*	-128.1	36.1	NM	-98.2	NM
Abo Moati*	3.0	4.8	-37.2	0.8	284.6
National Commercial Bank	3,360.0	3,389.0	-0.9	3,158.0	6.4

\*. indicates Q3-21 results, as year-end is March.

## Top Gainers

Company	Price	Change%
ALJOUF	53.20	9.9
ANAAM HOLDING	102.00	9.9
ABO MOATI	58.10	9.8
SAUDI CERAMICS	53.00	7.5
TADCO	37.20	6.7

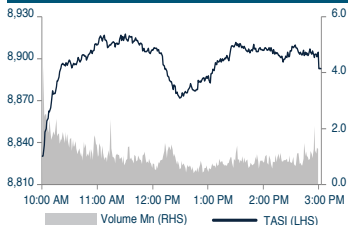
## Top Losers

Company	Price	Change%
ACIG	49.70	-8.3
QACCO	85.30	-3.3
ALHOKAIR	20.38	-3.0
BSFR	31.75	-2.3
BAAZEEM	127.20	-2.3

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	8,893	8,918	8,826	0.9	2.3
NomuC	25,360	25,709	25,360	(0.9)	(3.4)

## TASI movement during session



## TASI P/E Ratios

P/E (Tadawul)	28.9
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	5,324	0.5	(1.2)	32.6
Materials	5,990	0.5	4.3	High
Capital Goods	6,873	3.1	5.1	Neg
Commercial Service	4,068	(0.4)	0.2	High
Transportation	4,793	0.1	(1.0)	Neg
Consumer Durables	5,959	2.5	4.1	Neg
Consumer Services	4,057	0.9	(5.0)	28.0
Media	10,008	(0.1)	(2.0)	38.1
Retailing	8,679	0.4	1.4	Neg
Food & Staples	10,545	0.7	0.1	33.6
Food & Beverages	5,346	0.8	(2.2)	29.4
Healthcare	5,868	1.4	3.8	35.0
Pharma & Bio Tech	5,000	0.8	(3.3)	Neg
Banks	7,885	1.5	3.9	18.2
Diversified Financials	4,523	1.0	(1.6)	Neg
Insurance	5,933	(0.2)	(1.5)	24.5
Telecom	7,282	1.5	5.6	22.6
Utilities	4,763	0.3	3.3	Neg
REITs	4,250	0.2	(0.8)	Neg
Real Estate	2,912	0.0	(3.5)	Neg
Software & Services	18,448	3.1	30.9	31.1

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,710	8,711	8,794	10.11

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	34.1	789.5	1,234.8
Previous week	46.5	1,140.8	1,925.2

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	79.00	2.9
Saudi Aramco	34.50	0.6
NCB	43.40	1.5
SABIC	101.60	0.4
STC	114.40	2.0



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.2% and 0.1%, respectively. Bahrain rose 0.3%, while Egypt and Oman declined 0.7% and 0.3%, respectively. Meanwhile, Kuwait remained flat, while Qatar was closed.
- US Senate voted 56-44 to proceed on impeachment trial against former president Donald Trump, on a charge of inciting the deadly assault on the Capitol. However, the conviction appears unlikely barring a major shift among Republicans. (Source: Reuters)
- China's CPI rose 1.0% M/M in January (consensus: an increase of 1.1%) compared to a 0.7% increase in December. On a yearly basis, CPI fell 0.3% (consensus: a decline of 0.1%) as against 0.2% gain in the previous month. (Source: Econoday)
- China's bank lending increased to a record CNY 3.6tn new loans in January (consensus: CNY 3.5tn) compared to CNY 1.3tn in December. The broad money supply M2 grew 9.4% Y/Y. (Source: RTT News)
- Oil prices gained 0.9% to a 13-month high, driven by disruptions in exports from Libya owing to a strike by armed guards at the port of Hariga.
- Gold prices rose 0.4% due to weaker US dollar, further supported by hopes of US economic stimulus.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	90.4	-0.5	-0.2	0.6
Euro	1.21	0.6	-0.2	-0.8
Japanese Yen	104.6	-0.6	-0.1	1.3
Sterling Pound	1.38	0.6	0.8	1.0
Chinese Yuan	6.43	-0.2	0.1	-1.4
Indian Rupee	72.9	-0.1	0.0	-0.2
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.30	-0.2	-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	15.61	0.0	-0.3	-0.5

## Corporate Calendar

Date	Company	Event
11 <sup>th</sup> Feb	ALJOUF	Cash Dividend Distribution
14 <sup>th</sup> Feb	DERAYAH REIT	Cash Dividend Distribution
21 <sup>st</sup> Feb	QACCO	Cash Dividend Distribution
21 <sup>st</sup> Feb	HB	Cash Dividend Distribution
8 <sup>th</sup> Mar	ALANDALUS	OGM
15 <sup>th</sup> Mar	YCC	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,647	0.2	-0.3	6.2	13.4
Abu Dhabi (ADX)	5,663	0.1	1.2	12.2	16.7
Kuwait (KSE)	4,684	0.0	-1.2	2.9	18.3
Qatar (QE)	10,445	0.0	-0.3	0.1	17.1
Oman (MSM)	3,566	-0.3	-2.4	-2.5	9.2
Bahrain (BSE)	1,464	0.3	0.1	-1.7	9.1
Egypt (EGX30)	11,448	-0.7	-0.9	5.6	9.2

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	31,376	0.0	4.6	2.5	23.8
Nasdaq	14,008	0.1	7.2	8.7	35.5
S&P 500	3,911	-0.1	5.3	4.1	29.9
FTSE 100	6,532	0.1	1.9	1.1	17.4
Germany DAX 30	14,012	-0.3	4.3	2.1	24.6
France CAC 40	5,692	0.1	5.4	2.5	61.6
Japan Nikkei 225	29,506	0.4	6.7	7.5	25.2
Russia MICEX	3,427	-0.6	4.6	4.2	13.6
Hong Kong Hang Seng	29,476	0.5	4.2	8.2	15.9
South Korea KOSPI	3,085	-0.2	3.6	7.3	30.4
China Shanghai Composite	3,603	2.0	3.5	3.8	14.9
Australia ASX 200	6,821	-0.9	3.2	3.6	23.1
India Sensex	51,329	0.0	10.9	7.5	31.8
MSCI EM	1,409	0.7	6.0	9.1	25.8
MSCI World	2,799	0.1	5.1	4.0	34.8

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	61.0	1.3	11.5	22.3
Brent Crude (\$/bbl)	61.1	0.9	9.3	17.9
Texas crude (\$/bbl)	58.4	0.7	11.8	20.3
Natural Gas (\$/mmbtu)	2.84	-1.6	10.6	11.7
Gold (\$/oz)	1,838	0.4	-0.5	-3.2
Silver (\$/oz)	27.2	-0.2	0.7	3.2
Steel (\$/ton)	1,172	1.0	2.0	16.6
Iron Ore (CNY/MT)	1,155	0.0	-2.4	7.0
Wheat (\$/bu)	650	-1.0	-2.0	1.4
Corn (\$/bu)	556	-1.3	1.7	14.9
Sugar (\$/lb)	16.4	1.0	3.9	6.1
SMP* (EUR/MT)	2,358	0.0	-0.7	6.0

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.195	0.5	-0.7	-4.3
Saudi Arabia(SAIBOR)	0.811	-0.1	-0.4	-0.6
UAE (EIBOR)	0.329	4.6	-1.1	-18.4
Qatar (QIBOR)	1.014	0.0	6.4	-10.6
Bahrain (BHIBOR)	2.167	-1.7	-3.3	-8.3

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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