



## Major Economic News

- The Saudi Central Bank launched the instant payment system "sarie", under the patronage of its governor, Fahad bin Abdullah Al-Mubarak, through a virtual event organized by Saudi Payments. (Source: Argaam)
- Saudi Arabia will invest more than USD 20bn in military industry over the next 10 years as part of its plans to boost local military spending, according to Ahmed Al-Ohali, governor of the General Authority for Military Industries. (Source: Argaam)

## Major Corporate News

- Mediterranean and Gulf Insurance and Reinsurance Co.'s board of directors appointed Goetz Kuras as CEO. Kuras will assume his duties as CEO starting March 01, 2021. He has more than 20 years of experience in the field of insurance. (Source: Argaam)
- Al-Baha Investment and Development Co.'s announced that the Court of Appeal upheld the decision of the Jeddah Commercial Court issued in the favor of Al Sateaa Modern Construction Co. The Jeddah court had ordered Al-Baha to make a payment of SAR 3mn to Al Sateaa, evacuate 134 plots in Taif and evacuate the poultry project land in Al Aqeeq. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 0.7% to 9,024.2 on Thursday. The value traded stood at SAR 11.9bn (down 16.5% over previous day), while the advance-decline ratio stood at 90/98. The parallel market index decreased 1.5% to 27,456.0 points. The value traded stood at SAR 72.3mn (down 35.7% over previous day). Most sectors in the main market ended in the red. Software & Services and Commercial Service (up 5.4% and 1.6%, respectively) advanced the most; Diversified Financials and Banks (down 1.6% and 1.5%, respectively) led the laggards.

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

Company	Q4-20	Q4-19	Y/Y %	Q3-20	Q/Q %
Ethiad Etisalat Co.	246.0	-125.0	NM	222.0	10.8
Zain KSA	36.0	105.0	-65.7	60.0	-40.0
Riyad Bank	880.0	1,111.0	-20.8	1,296.0	-32.1
Dr. Sulaiman Al Habib	317.8	270.2	17.6	298.8	6.4

## Top Gainers

Company	Price	Change%
SADR	349.40	9.9
SARCO	155.00	9.9
ATHEEB TELECOM	17.74	9.9
MIS	148.00	6.5
NAJRAN CEMENT	19.84	5.5

## Top Losers

Company	Price	Change%
SAUDI CABLE	31.95	-5.2
ALBAHA	42.80	-4.9
MESC	16.14	-4.7
ALHOKAIR GROUP	20.94	-3.9
BSFR	29.30	-3.6

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	9,024	9,118	9,024	(0.7)	3.9
NomuC	27,456	28,103	26,842	(1.5)	4.6

## TASI movement during session



## TASI P/E Ratios

P/E (Tadawul)	29.3
P/E (Bloomberg)	34.8
P/E*	42.4
P/E after exclusions*	40.9
P/E ex. loss-making comp.*	24.1
P/E: top 50 MCAP*	29.4

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,370	0.1	(0.3)	33.0
Materials	6,059	(0.1)	5.4	High
Capital Goods	7,047	(0.7)	7.8	Neg
Commercial Service	4,168	1.6	2.7	High
Transportation	5,120	1.0	5.7	Neg
Consumer Durables	6,121	(0.1)	7.0	Neg
Consumer Services	4,106	(0.5)	(3.8)	28.6
Media	10,457	0.1	2.3	39.8
Retailing	8,677	(0.0)	1.4	Neg
Food & Staples	10,650	(0.8)	1.1	33.8
Food & Beverages	5,316	(0.5)	(2.7)	29.3
Healthcare	5,878	0.5	4.0	35.6
Pharma & Bio Tech	5,112	1.2	(1.1)	Neg
Banks	8,030	(1.5)	5.8	18.8
Diversified Financials	4,699	(1.6)	2.3	Neg
Insurance	6,227	0.4	3.4	25.7
Telecom	7,365	(1.1)	6.8	23.0
Utilities	4,727	(1.2)	2.5	Neg
REITs	4,274	0.1	(0.3)	Neg
Real Estate	2,984	(0.7)	(1.2)	Neg
Software & Services	21,012	5.4	49.1	36.8

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
9,066	8,956	8,838	11.52

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	66.3	2,061.8	2,521.6

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	83.40	-0.7
Saudi Aramco	34.75	0.0
NCB	45.40	-1.9
SABIC	102.00	-0.2
STC	115.40	-1.5



## Regional and International Markets

- Among other regional markets, Dubai decreased 0.7%, while Abu Dhabi increased 0.1%. Oman and Bahrain rose 0.2% each, while Qatar, Kuwait and Egypt declined 0.7%, 0.4% and 0.3%, respectively.
- US President Joe Biden said that the US and its international partners must hold China to account for its economic practices. (Source: CNBC)
- According to Baker Hughes, North America's rig count decreased to 569 in the week ended February 19 from 573 earlier. The rig count remained unchanged at 397 in the US, while fell to 16 in the Gulf of Mexico from 17 earlier. The rig count in Canada declined to 172 from 176 earlier. (Source: Baker Hughes, Econoday)
- According to EIA, oil inventories in the US decreased 7.3mn barrels (prior: down 6.6mn) to 461.8mn in the week ended February 12. Distillate inventories fell 3.4mn barrels (prior: down 1.7mn) to 157.7mn and gasoline inventories rose 0.7mn barrels (prior: up 4.3mn) to 257.1mn. (Source: EIA, Econoday)
- Oil prices declined 1.6% on Friday, on expectations of increase in crude oil stocks due to extended outages post disruption in production in Texas due to the Arctic blast.
- Gold prices rose 0.5%, as weakness in the US dollar boosted demand for the yellow metal.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	90.4	-0.3	-0.2	0.5
Euro	1.21	0.2	-0.2	-0.8
Japanese Yen	105.4	-0.2	0.7	2.1
Sterling Pound	1.40	0.3	2.3	2.5
Chinese Yuan	6.46	-0.5	0.5	-1.1
Indian Rupee	72.6	0.0	-0.4	-0.7
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	15.59	-0.1	-0.4	-0.6

## Corporate Calendar

Date	Company	Event
21st Feb	QACCO	Cash Dividend Distribution
21st Feb	HB	Cash Dividend Distribution
25th Feb	ALYAMAMAH STEEL	Cash Dividend Distribution
28th Feb	SVCP	EGM
01st Mar	NCB	EGM
01st Mar	SAMBA	EGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,576	-0.7	-2.9	3.4	21.1
Abu Dhabi (ADX)	5,643	0.1	0.9	11.8	16.3
Kuwait (KSE)	4,663	-0.4	-1.7	2.4	14.6
Qatar (QE)	10,273	-0.7	-1.9	-1.6	17.6
Oman (MSM)	3,566	0.2	-2.4	-2.5	9.1
Bahrain (BSE)	1,481	0.2	1.3	-0.6	9.1
Egypt (EGX30)	11,381	-0.3	-1.4	4.9	9.1

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	31,494	0.0	5.0	2.9	24.2
Nasdaq	13,874	0.1	6.1	7.7	36.3
S&P 500	3,907	-0.2	5.2	4.0	29.9
FTSE 100	6,624	0.1	3.4	2.5	17.4
Germany DAX 30	13,993	0.8	4.2	2.0	22.9
France CAC 40	5,774	0.8	6.9	4.0	52.9
Japan Nikkei 225	30,018	-0.7	8.5	9.4	25.5
Russia MICEX	3,458	1.7	5.5	5.1	13.6
Hong Kong Hang Seng	30,645	0.2	8.3	12.5	16.4
South Korea KOSPI	3,108	0.7	4.4	8.1	29.8
China Shanghai Composite	3,696	0.6	6.1	6.4	15.3
Australia ASX 200	6,794	-1.3	2.8	3.1	23.1
India Sensex	50,890	-0.8	9.9	6.6	31.6
MSCI EM	1,430	0.3	7.6	10.7	26.6
MSCI World	2,806	0.1	5.4	4.3	34.6

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	62.0	-3.4	13.3	24.2
Brent Crude (\$/bbl)	62.9	-1.6	12.6	21.4
Texas crude (\$/bbl)	59.2	-2.1	13.5	22.1
Natural Gas (\$/mmbtu)	3.07	-0.4	19.7	20.9
Gold (\$/oz)	1,784	0.5	-3.4	-6.0
Silver (\$/oz)	27.2	0.7	0.8	3.2
Steel (\$/ton)	1,162	0.0	1.1	15.6
Iron Ore (CNY/MT)	1,160	0.4	-2.0	7.5
Wheat (\$/bu)	651	-1.8	-1.8	1.6
Corn (\$/bu)	543	-1.4	-0.8	12.1
Sugar (\$/lb)	17.8	1.6	12.4	14.8
SMP* (EUR/MT)	2,388	-0.3	0.5	7.3

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.182	0.1	-2.0	-5.6
Saudi Arabia(SAIBOR)	0.806	0.0	-0.9	-1.1
UAE (EIBOR)	0.324	0.0	-1.6	-18.8
Qatar (QIBOR)	1.010	7.0	6.0	-11.1
Bahrain (BHIBOR)	2.067	-1.7	-13.3	-18.3

Data Sources: Tadawul, Bloomberg, Reuters

\*Three-month Interbank rate \*\*NA: Not Available

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