



Major Economic News

- KSA government will not contract any foreign company or commercial entity having headquarters outside the Kingdom, starting from January 01, 2024. The decision includes all entities, establishments and funds affiliated to the government. (Source: Argaam)
- Saudi ports saw an increase of 6% Y/Y in the number of containers handled in January 2021 to 631,000 twenty-foot equivalent unit. The total cargo tonnage handled at Saudi ports in January 2021 reached more than 23mn tons, via 1,028 vessels. (Source: Argaam)

Major Corporate News

- The board of directors of National Gas and Industrialization Co. approved the establishment of a 100% owned limited liability subsidiary. The new company will specialize in establishing and building liquefied petroleum gas (LPG) networks and tanks, developing LPG products and solutions, and providing related technical and engineering consultancy services. (Source: Argaam)
- The Royal Commission for Jubail and Yanbu, represented by Jazan City for Primary & Downstream Industries, signed an agreement for the operation of Jazan Port with a specialized foreign port operator. Commercial operations in the first phase will commence by mid-2021, led by the general cargo and dry bulk terminals with a 540-meter-long berth. (Source: Argaam)
- Shares of Watani Iron Steel Co. will start trading on Nomu Parallel Market, on February 17, as a direct listing under the symbol 9513 and ISIN Code SA158GIKKH8. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.5% to 9,081.8. The value traded stood at SAR 14.4bn (up 19.2% over previous day), while the advance-decline ratio stood at 103/78. The parallel market index increased 0.4% to 25,256.4 points. The value traded stood at SAR 27.4mn (down 33.4% over previous day). Most sectors in the main market ended in the green. Software & Services and Transportation (up 4.9% and 1.7%, respectively) advanced the most; Media and Healthcare (down 1.9% and 1.0%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q4-20	Q4-19	Y/Y %	Q3-20	Q/Q %
Bank AlJazira	-495.2	247.3	NM	181.6	NM

Top Gainers

Company	Price	Change%
CHUBB	40.25	10.0
GACO	23.86	10.0
ATHEEB TELECOM	13.36	9.9
JAZADCO	20.74	8.8
SAPTCO	18.22	7.4

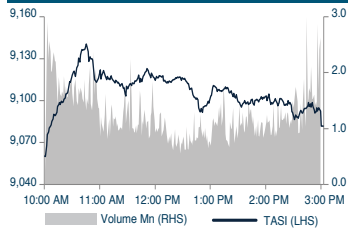
Top Losers

Company	Price	Change%
UCA	26.55	-3.5
ALKHALEEJ TRNG	23.22	-3.3
SARCO	154.00	-2.8
TAPRCO	53.30	-2.6
SFICO	56.90	-2.4

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	9,082	9,142	9,055	0.5	4.5
NomuC	25,256	25,412	24,943	0.4	(3.8)

TASI movement during session



TASI P/E Ratios

P/E (Tadawul)	29.3
P/E (Bloomberg)	34.4
P/E*	43.5
P/E after exclusions*	42.0
P/E ex. loss-making comp.*	24.4
P/E: top 50 MCAP*	29.7

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,351	0.2	(0.7)	33.0
Materials	6,044	(0.0)	5.2	High
Capital Goods	7,004	1.0	7.1	Neg
Commercial Service	4,070	(0.1)	0.3	High
Transportation	4,883	1.7	0.8	Neg
Consumer Durables	6,142	1.2	7.3	Neg
Consumer Services	4,084	(0.6)	(4.3)	28.4
Media	10,402	(1.9)	1.8	39.6
Retailing	8,654	(0.4)	1.1	Neg
Food & Staples	10,737	(0.1)	1.9	34.1
Food & Beverages	5,367	0.2	(1.8)	29.6
Healthcare	5,791	(1.0)	2.4	35.0
Pharma & Bio Tech	5,020	0.0	(2.9)	Neg
Banks	8,196	0.9	8.0	19.1
Diversified Financials	4,655	0.5	1.3	Neg
Insurance	6,113	0.9	1.5	25.2
Telecom	7,583	1.5	9.9	23.8
Utilities	4,774	0.1	3.6	Neg
REITs	4,249	0.3	(0.9)	Neg
Real Estate	2,926	0.9	(3.1)	Neg
Software & Services	19,731	4.9	40.0	34.2

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,971	8,813	8,811	11.04

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	26.5	710.3	959.9
Previous week	58.2	1,386.3	2,146.6

Top Weighted Companies

Company	Price	Change%
Al Rajhi	85.00	1.8
Saudi Aramco	34.65	0.3
NCB	45.60	1.4
SABIC	102.60	-0.2
STC	120.00	2.2



Regional and International Markets

- Among other regional markets, Dubai increased 0.7%, while Abu Dhabi decreased 0.3%. Oman and Egypt rose 0.3% and 0.2%, respectively; while Qatar and Kuwait declined 0.5% and 0.1%, respectively. Meanwhile, Bahrain remained flat.
- Eurozone industrial production fell 1.6% M/M in December (consensus: 1.0% decline) as against 2.6% increase in November. The decline was driven by a 3.1% decrease in capital goods output and 0.6% fall in non-durable consumer goods production. On a yearly basis, industrial production dropped by 0.8% (consensus: a fall of 0.3%) compared to a decline of 0.6% in the previous month. (Source: Econoday, RTT News)
- Eurozone trade surplus increased to a seasonally adjusted EUR 27.5bn in December from EUR 24.9bn in November. This was the largest surplus on record. Exports grew 1.1% M/M, while imports decreased 0.3% M/M. On a yearly basis, exports increased 2.3% and imports fell 1.3%. (Source: RTT News)
- Oil prices increased 1.4% driven by demand optimism amid vaccine rollouts, further supported by major producers keeping supplies tight.
- Gold prices fell 0.3%, as increased investor interest in silver weighed on the demand of the yellow metal.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	90.5	0.0	-0.1	0.6
Euro	1.21	0.1	-0.1	-0.7
Japanese Yen	105.4	0.4	0.6	2.1
Sterling Pound	1.39	0.4	1.5	1.7
Chinese Yuan	6.45	0.0	0.5	-1.1
Indian Rupee	72.6	0.1	-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	0.1
Bahraini Dinar	0.38	0.1	0.1	0.1
Egyptian Pound	15.57	0.0	-0.6	-0.8

Corporate Calendar

Date	Company	Event
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
28 th Feb	SVCP	EGM
01 st Mar	NCB	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,642	0.7	-0.4	6.0	19.4
Abu Dhabi (ADX)	5,649	-0.3	1.0	12.0	16.5
Kuwait (KSE)	4,686	-0.1	-1.2	2.9	15.3
Qatar (QE)	10,456	-0.5	-0.2	0.2	17.2
Oman (MSM)	3,567	0.3	-2.4	-2.5	9.1
Bahrain (BSE)	1,462	0.0	-0.1	-1.9	9.1
Egypt (EGX30)	11,527	0.2	-0.2	6.3	9.3

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	31,458	0.0	4.9	2.8	23.9
Nasdaq	14,095	0.0	7.8	9.4	37.1
S&P 500	3,935	0.0	5.9	4.8	30.2
FTSE 100	6,756	2.5	5.4	4.6	17.8
Germany DAX 30	14,109	0.4	5.0	2.8	24.8
France CAC 40	5,786	1.4	7.2	4.2	70.9
Japan Nikkei 225	30,084	1.9	8.8	9.6	25.6
Russia MICEX	3,482	1.6	6.3	5.9	14.2
Hong Kong Hang Seng	30,174	0.0	6.7	10.8	16.2
South Korea KOSPI	3,147	1.5	5.7	9.5	30.9
China Shanghai Composite	3,655	0.0	4.9	5.2	15.1
Australia ASX 200	6,869	0.9	4.0	4.3	23.9
India Sensex	52,154	1.2	12.7	9.2	32.4
MSCI EM	1,438	0.6	8.1	11.3	26.9
MSCI World	2,830	0.4	6.3	5.2	35.4

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	62.8	2.5	14.8	25.8
Brent Crude (\$/bbl)	63.3	1.4	13.3	22.2
Texas crude (\$/bbl)	59.5	0.0	13.9	22.6
Natural Gas (\$/mmbtu)	2.91	0.0	13.6	14.7
Gold (\$/oz)	1,819	-0.3	-1.6	-4.2
Silver (\$/oz)	27.6	0.9	2.2	4.7
Steel (\$/ton)	1,170	0.0	1.8	16.4
Iron Ore (CNY/MT)	1,155	0.0	-2.4	7.0
Wheat (\$/bu)	637	0.0	-4.0	-0.6
Corn (\$/bu)	539	0.0	-1.5	11.3
Sugar (\$/lb)	16.4	0.0	3.5	5.7
SMP* (EUR/MT)	2,373	0.6	-0.1	6.7

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.194	-0.4	-0.8	-4.5
Saudi Arabia(SAIBOR)	0.808	0.0	-0.7	-1.0
UAE (EIBOR)	0.294	-3.2	-4.6	-21.8
Qatar (QIBOR)	1.057	13.6	10.7	-6.4
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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