



Major Economic News

- Saudi Arabia's oil exports inched down by 0.4% M/M to 5.4 mbpd in April 2021, the lowest in 10 months. On a Y/Y basis, oil exports dropped 47% from 10.2 mbpd. On a M/M basis, the Kingdom's crude output went down to 8.1 mbpd in April. Local crude consumption rose 1% M/M to 2.7 mbpd in April. (Source: Argaam)
- The Ministry of Human Resources and Social Development is studying with other government entities to localize leadership positions in companies, according to Ahmed Al Sharqi, Assistant Deputy Minister of Research and Data. (Source: Argaam)

Major Corporate News

- Saudi Aramco and an international investor consortium, including EIG and Mubadala, announced the successful closing of the share sale and purchase agreement, in which the consortium has acquired a 49% stake in Aramco Oil Pipelines Co., a subsidiary of Saudi Aramco, for USD 12.4bn. (Source: Argaam)
- Bahrain Telecommunications Co. (Batelco) is planning a dual listing of shares on the Saudi Exchange. Batelco hired Samba Capital as an advisor. (Source: Argaam)
- Middle East Healthcare Co.'s shareholders approved withholding dividend for FY20, during the extraordinary general meeting. (Source: Argaam)
- Spain-based film studio Minimo VFX plans to invest USD 250mn in the Saudi market through a joint venture with Saudi Next Level Co., as per Chief Executive Officer Felix Balbas. (Source: Argaam)
- National Building and Marketing Co. filed for transition from the parallel market to the main market to CMA. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange remained flat at 10,853.1. The value traded stood at SAR 14.1bn (up 61.0% over previous day), while the advance-decline ratio stood at 85/96. The parallel market index increased 0.9% to 23,295.5 points. The value traded stood at SAR 22.1mn (up 4.7% over previous day). Most sectors in the main market ended in the green. Retailing and Commercial Service (up 1.3% and 1.0%, respectively) advanced the most; Media and Healthcare (down 2.0% and 1.3%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
ALAKARIA	21.44	7.3
SAPTCO	27.35	4.8
SHAKER	27.00	4.7
TAKWEEN	22.80	4.6
ALDREES	68.20	4.4

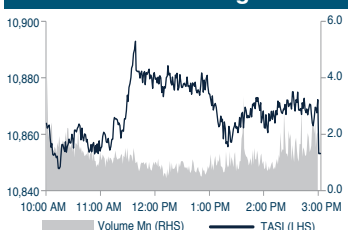
Top Losers

Company	Price	Change%
TALEEM REIT	15.12	-3.6
SALAMA	27.10	-2.9
SULAIMAN ALHABIB	163.20	-2.9
SAIC	55.10	-2.8
ALJAZIRA REIT	29.25	-2.8

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,853	10,895	10,847	(0.0)	24.9
NomuC	23,296	23,326	22,812	0.9	(11.2)

TASI movement during session



TASI Ratios

P/E* (x)	40.5
Price-to-Book (x)	2.5
Dividend Yield (%)	3.5
Return on Equity (%)	12.8

Source: Argaam
* Excluding Aramco

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,554	(0.0)	3.1	35.0
Materials	7,191	(0.6)	25.2	49.0
Capital Goods	9,034	0.5	38.2	High
Commercial Service	4,397	1.0	8.3	Neg
Transportation	6,228	0.6	28.6	Neg
Consumer Durables	7,971	0.2	39.3	High
Consumer Services	4,797	0.3	12.4	Neg
Media	19,544	(2.0)	91.3	High
Retailing	11,037	1.3	29.0	Neg
Food & Staples	10,802	(0.9)	2.5	33.0
Food & Beverages	6,227	(0.2)	14.0	34.0
Healthcare	7,702	(1.3)	36.2	43.6
Pharma & Bio Tech	7,388	0.0	42.9	High
Banks	10,217	0.4	34.6	25.9
Diversified Financials	7,926	(0.7)	72.5	Neg
Insurance	6,638	0.5	10.2	28.6
Telecom	8,318	(0.8)	20.6	24.6
Utilities	5,405	0.3	17.3	14.5
REITs	4,997	0.6	16.6	High
Real Estate	3,620	0.4	19.9	Neg
Software & Services	19,492	0.2	38.3	High

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
10,870	10,808	10,662	13.93

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	64.7	1,862.0	2,366.5

Top Weighted Companies

Company	Price	Change%
Al Rajhi	110.00	-0.5
Saudi Aramco	35.25	-0.1
NCB	54.60	0.6
SABIC	122.20	-0.7
STC	130.40	-1.4



REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai increased 0.8%, while Abu Dhabi decreased 0.8%. Oman rose 0.2%; while Qatar, Egypt and Kuwait declined 0.4% 0.2% and 0.1%, respectively. Meanwhile, Bahrain remained flat.
- According to Baker Hughes, North America's rig count increased to 587 in the week ended June 18 from 554 earlier. The rig count rose to 470 in the US from 461 earlier, while remained unchanged at 13 in the Gulf of Mexico. The rig count in Canada increased to 117 from 93 earlier. (Source: Baker Hughes)
- US initial jobless claims increased to 412,000, representing a rise of 37,000 from the previous week's revised level of 375,000. (Source: Econoday)
- UK's retail sales dropped 1.4% M/M in May (consensus: an increase of 1.8%) compared to a 9.2% jump in April. Excluding auto fuel, retail sales fell 2.1% (consensus: an increase of 1.5%) after rising 9.1% in the previous month. (Source: Econoday, RTT News)
- Oil prices rose 0.6% on Friday, as OPEC sources noted that the US output hike would be limited this year despite rising oil prices.
- Gold prices fell 0.5%, as the strength in US dollar driven by US Federal Reserve's hawkish outlook weighed on demand for the yellow metal.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.2	0.4	2.4	2.5
Euro	1.19	-0.4	-3.0	-2.9
Japanese Yen	110.2	0.0	0.6	6.7
Sterling Pound	1.38	-0.8	-2.8	1.0
Chinese Yuan	6.45	0.1	1.3	-1.1
Indian Rupee	74.1	-0.1	2.2	1.5
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	-1.0	0.0
Kuwaiti Dinar	0.30	0.0	0.2	-0.9
Omani Rial	0.38	-0.1	-0.1	0.0
Bahraini Dinar	0.38	-0.1	0.1	0.0
Egyptian Pound	15.60	-0.2	-0.4	-0.6

Corporate Calendar

Date	Company	Event
20 th Jun	SRECO	OGM
22 nd Jun	MEPCO	OGM
22 nd Jun	Jouf Cement	OGM
22 nd Jun	GASCO	OGM
22 nd Jun	ZOUJAJ	OGM
23 ^d Jun	ALJOUF	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,863	0.8	2.3	14.9	21.7
Abu Dhabi (ADX)	6,647	-0.8	1.3	31.7	17.6
Kuwait (KSE)	5,312	-0.1	2.5	16.7	14.4
Qatar (QE)	10,743	-0.4	0.0	2.9	18.0
Oman (MSM)	4,078	0.2	5.8	11.5	10.5
Bahrain (BSE)	1,562	0.0	2.3	4.9	9.1
Egypt (EGX30)	9,866	-0.2	-4.3	-9.0	7.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,290	-1.6	-3.6	8.8	21.9
Nasdaq	14,030	-0.9	2.0	8.9	32.7
S&P 500	4,166	-1.3	-0.9	10.9	27.4
FTSE 100	7,017	-1.9	-0.1	8.6	17.5
Germany DAX 30	15,448	-1.8	0.2	12.6	18.8
France CAC 40	6,569	-1.5	1.9	18.3	47.0
Japan Nikkei 225	28,964	-0.2	0.4	5.5	17.1
Russia MOEX	3,803	-0.4	2.2	15.6	10.9
Hong Kong Hang Seng	28,801	0.8	-1.2	5.8	15.2
South Korea KOSPI	3,268	0.1	2.0	13.7	20.9
China Shanghai Composite	3,525	0.0	-2.5	1.5	12.7
Australia ASX 200	7,369	0.1	2.9	11.9	22.7
India Sensex	52,344	0.0	0.8	9.6	29.3
MSCI EM	1,361	-0.1	-1.1	5.4	17.0
MSCI World	2,954	-1.4	-0.7	9.8	29.4

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	72.8	-1.9	5.8	45.8
Brent Crude (\$/bbl)	73.5	0.6	6.0	41.9
Texas crude (\$/bbl)	71.6	0.8	8.0	47.7
Natural Gas (\$/mmbtu)	3.22	-1.2	7.7	26.6
Gold (\$/oz)	1,764	-0.5	-7.5	-7.1
Silver (\$/oz)	25.8	-0.5	-8.1	-2.2
Steel (\$/ton)	1,661	0.1	-0.2	65.3
Iron Ore (CNY/MT)	1,291	0.9	9.2	19.6
Wheat (\$/bu)	663	3.7	-0.1	3.5
Corn (\$/bu)	655	3.5	-0.2	35.4
Sugar (\$/lb)	16.4	-0.7	-5.4	6.1
SMP* (EUR/MT)	2,603	-0.5	-0.6	17.0

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.135	1.0	0.3	-10.4
Saudi Arabia(SAIBOR)	0.791	0.0	0.0	-2.6
UAE (EIBOR)	0.355	-0.3	-2.0	-15.8
Qatar (QIBOR)	1.119	1.3	-5.0	-0.2
Bahrain (BHIBOR)	1.642	0.0	2.3	-60.8

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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