



## Major Economic News

- The value of Saudi Arabia's oil exports reached around SAR 152.5bn in Q1-21, an increase of 7% or SAR 9.5bn Y/Y. Oil exports accounted for 71.8% of the total exports for the month. On a Q/Q basis, oil exports saw an increase of 25% or SAR 31.0bn. (Source: Argaam)
- Saudi bank loans granted to the public and private sectors increased 15% by the end of April 2021 to SAR 1.97tn compared to SAR 1.71tn a year earlier. Private sector lending also rose 14% to SAR 1.89tn for the same month, compared to SAR 1.65tn in the same period last year. Meanwhile, loans granted to non-financial public sector institutions amounted to SAR 80.9bn at the end of April, an increase of 34% Y/Y. (Source: Argaam)
- Saudi Arabia's Ministry of Commerce issued 220 licenses in the precious metals and gemstones sectors since early FY21. The ministry issued 270 licenses in the industry last year. (Source: Argaam)

## Major Corporate News

- Saudi Aramco commenced the issuance of Shariah-compliant, US-dollar denominated international trust certificates under its "Trust Certificate Issuance Program". The company will use the net proceeds from each trust certificate issue for general corporate purposes or any other purpose specified in the final terms for a series of trust certificates. (Source: Argaam)
- Lazurde Company for Jewelry announced specifications of the period for rights issue trading. Trading period for rights issue and subscription for new shares begins on June 7, 2021. Rights issue trading period will end on June 14, while subscription for new shares will end on June 17. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 0.1% to 10,685.5 on Sunday. The value traded stood at SAR 14.9bn (up 17.2% over previous day), while the advance-decline ratio stood at 103/84. The parallel market index decreased 2.9% to 23,486.0 points. The value traded stood at SAR 24.5mn (down 10.0% over previous day). Most sectors in the main market ended in the green. Diversified Financials and Consumer Durables (up 5.0% and 4.3%, respectively) advanced the most; Telecom and Utilities (down 0.9% and 0.8%, respectively) led the laggards.

## Top Gainers

Company	Price	Change%
ALABDULLATIF	37.45	10.0
BAAZEEM	109.40	10.0
ASTRA INDUSTRIAL	41.60	9.9
SVCP	103.20	9.9
KINGDOM	10.28	6.6

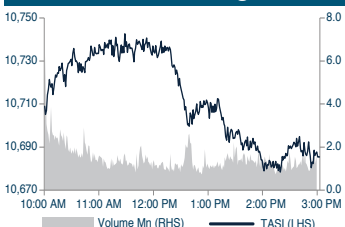
## Top Losers

Company	Price	Change%
SISCO	47.00	-2.1
SIIG	36.25	-2.0
WAFRAH	175.40	-2.0
MASHAAR REIT	11.76	-2.0
JADWA REIT ALHARMN	10.30	-1.9

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,685	10,743	10,677	(0.1)	23.0
NomuC	23,486	24,295	23,312	(2.9)	(10.5)

## TASI movement during session



## TASI Ratios

P/E* (x)	38.4
Price-to-Book (x)	2.5
Dividend Yield (%)	3.5
Return on Equity (%)	12.9

Source: Argaam  
\* Excluding Aramco

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,550	0.0	3.0	35.1
Materials	7,288	(0.2)	26.8	49.9
Capital Goods	8,837	1.9	35.2	High
Commercial Service	4,357	0.2	7.3	Neg
Transportation	6,154	(0.2)	27.1	Neg
Consumer Durables	8,077	4.3	41.2	High
Consumer Services	4,830	0.0	13.2	Neg
Media	17,044	2.6	66.8	High
Retailing	10,615	0.3	24.1	Neg
Food & Staples	10,962	0.2	4.0	33.7
Food & Beverages	5,900	0.6	8.0	32.2
Healthcare	7,495	(0.5)	32.6	42.9
Pharma & Bio Tech	6,082	(0.8)	17.6	High
Banks	9,856	(0.4)	29.9	25.1
Diversified Financials	7,955	5.0	73.1	Neg
Insurance	6,514	1.0	8.1	28.0
Telecom	8,471	(0.9)	22.8	25.1
Utilities	5,428	(0.8)	17.8	14.6
REITs	4,967	(0.5)	15.9	High
Real Estate	3,609	0.4	19.5	Neg
Software & Services	18,736	2.2	33.0	High

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
10,638	10,549	10,436	12.79

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	14.9	441.9	551.9
Previous week	61.7	2,052.7	2,323.6

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	103.40	0.0
Saudi Aramco	35.40	0.1
NCB	53.70	-0.6
SABIC	125.20	-0.6
STC	133.00	-1.3



## REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai decreased 0.1%, while Abu Dhabi increased 0.3%. Oman, Egypt, Bahrain and Kuwait rose 0.8%, 0.7%, 0.2% and 0.1%, respectively; while Qatar declined 0.1%.
- According to EIA, oil inventories in the US decreased 5.1mn barrels (prior: down 1.7mn) to 479.3mn in the week ended May 28. Distillate inventories rose 3.7mn barrels (prior: down 3.0mn) to 132.8mn, and gasoline inventories increased 1.5mn barrels (prior: down 1.7mn) to 234.0mn. (Source: EIA, Econoday)
- US initial jobless claims dropped to 385,000 (consensus: 400,000), representing a fall of 20,000 from the previous week's revised level of 405,000. (Source: Econoday)
- Eurozone retail sales decreased 3.1% M/M in April (consensus: 1.2% decline) compared to an increase of 3.3% in March. The decline was driven by 5.1% drop in sales in the non-food except automotive fuel group. Increased COVID-19 restrictions in some countries impacted the retail sales. (Source: RTT News)
- The average of household spending in Japan rose 13.0% Y/Y in April (consensus: an increase of 9.3%) compared to a growth of 6.2% in March. On a monthly basis, household spending rose 0.1% (consensus: a decline of 2.2%) versus 7.2% jump in the previous month. (Source: RTT News)

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	90.1	0.0	0.1	0.2
Euro	1.22	0.0	-0.5	-0.4
Japanese Yen	109.5	0.0	0.0	6.1
Sterling Pound	1.42	0.0	-0.4	3.5
Chinese Yuan	6.39	0.0	0.4	-2.0
Indian Rupee	72.9	0.0	0.5	-0.2
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.67	0.2	-0.1	0.9
Kuwaiti Dinar	0.30	-0.1	0.0	-1.1
Omani Rial	0.38	0.0	0.0	0.1
Bahraini Dinar	0.38	0.2	0.2	0.1
Egyptian Pound	15.64	0.0	-0.1	-0.3

## Corporate Calendar

Date	Company	Event
07 <sup>th</sup> Jun	ALALAMIYA	EGM
09 <sup>th</sup> Jun	JARIR	Cash Dividend Distribution
09 <sup>th</sup> Jun	Chemanol	OGM
10 <sup>th</sup> Jun	Bawan	EGM
10 <sup>th</sup> Jun	FIPCO	OGM
13 <sup>th</sup> Jun	ALANDALUS	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,821	-0.1	0.8	13.2	21.2
Abu Dhabi (ADX)	6,623	0.3	1.0	31.3	17.8
Kuwait (KSE)	5,193	0.1	0.2	14.1	13.9
Qatar (QE)	10,739	-0.1	-0.1	2.9	18.0
Oman (MSM)	3,966	0.8	2.9	8.4	10.2
Bahrain (BSE)	1,542	0.2	0.9	3.5	9.1
Egypt (EGX30)	10,122	0.7	-1.8	-6.7	8.0

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	34,756	0.0	0.7	13.6	22.8
Nasdaq	13,814	0.0	0.5	7.2	32.3
S&P 500	4,230	0.0	0.6	12.6	27.7
FTSE 100	7,069	0.0	0.7	9.4	17.7
Germany DAX 30	15,693	0.0	1.8	14.4	19.1
France CAC 40	6,516	0.0	1.1	17.4	46.6
Japan Nikkei 225	28,942	0.0	0.3	5.5	17.1
Russia MOEX	3,807	0.0	2.3	15.8	10.9
Hong Kong Hang Seng	28,918	0.0	-0.8	6.2	14.3
South Korea KOSPI	3,240	0.0	1.1	12.8	20.7
China Shanghai Composite	3,592	0.0	-0.7	3.4	13.1
Australia ASX 200	7,295	0.0	1.9	10.8	22.6
India Sensex	52,100	0.0	0.3	9.1	29.2
MSCI EM	1,382	0.0	0.4	7.0	17.3
MSCI World	2,997	0.0	0.7	11.4	29.9

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	71.4	0.0	3.9	43.1
Brent Crude (\$/bbl)	71.9	0.0	3.7	38.8
Texas crude (\$/bbl)	69.6	0.0	5.0	43.5
Natural Gas (\$/mmbtu)	3.10	0.0	3.7	22.0
Gold (\$/oz)	1,892	0.0	-0.8	-0.4
Silver (\$/oz)	27.8	0.0	-1.0	5.4
Steel (\$/ton)	1,653	0.0	-0.7	64.5
Iron Ore (CNY/MT)	1,280	0.0	8.2	18.6
Wheat (\$/bu)	688	0.0	3.7	7.4
Corn (\$/bu)	683	0.0	4.0	41.1
Sugar (\$/lb)	17.7	0.0	2.0	14.3
SMP* (EUR/MT)	2,620	0.0	0.0	17.8

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.131	0.0	-0.1	-10.8
Saudi Arabia(SAIBOR)	0.791	0.0	0.0	-2.6
UAE (EIBOR)	0.396	-7.1	2.1	-11.6
Qatar (QIBOR)	1.194	1.9	2.5	7.3
Bahrain (BHIBOR)	1.605	0.0	-1.3	-64.5

Data Sources: Tadawul, Bloomberg, Reuters

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

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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.
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