



Major Economic News

- Prince Abdulaziz bin Turki Al-Faisal, Minister of Sports and President of the Saudi Arabian Olympic Committee, launched "Nafis" platform to license sport clubs, academies, and private gyms for the first time in the Kingdom. The project is aimed at enabling the private sector to invest in the sports and provide opportunities for local and foreign investors to establish and expand clubs, academies and private gyms. (Source: Argaam)

Major Corporate News

- Takween Advanced Industries Co. received no-objection from the General Authority for Competition to complete an economic concentration process with China-based JOFO Nonwoven Co. Ltd. that will acquire 70% of its subsidiary, Advanced Fabrics. (Source: Argaam)
- Alhokair Group inked a debt rescheduling agreement with the Saudi Investment Bank. A sum of SAR 64.5mn out of a total of SAR 147.2mn will be restructured. The restructured facility tenor will extend until December 2024, with a two-year grace period (FY20 and FY21). (Source: Argaam)
- Abdullah Al Othaim Markets Co. expects to sign the contract of acquiring the Fourth Milling Co. on July 29 against an earlier expectation on June 20. (Source: Argaam)
- Arabian Aramco Total Services Co. partially redeemed SAR 176.9mn worth of sukuk, representing 4.7% of the sukuk's original face value (scheduled semi-annually). (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.6% to 10,859.2. The value traded stood at SAR 11.0bn (down 4.6% over previous day), while the advance-decline ratio stood at 111/72. The parallel market index increased 0.4% to 23,149.1 points. The value traded stood at SAR 21.0mn (up 9.9% over previous day). Most sectors in the main market ended in the green. Media and Insurance (up 3.2% and 1.8%, respectively) advanced the most; Utilities and Diversified Financials (down 0.6% and 0.3%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q4-21	Q4-20	Y/Y %	Q3-21	Q/Q %
Arabian Centres Co.*	127.0	96.8	31.2	95.6	32.8

* - year ending is March

Top Gainers

Company	Price	Change%
ALSAGR INSURANCE	19.08	9.9
WATANIYA	49.80	8.4
WALAA	25.00	6.0
TAKWEEN	23.94	5.7
GULF UNION ALAHLIA	20.60	5.6

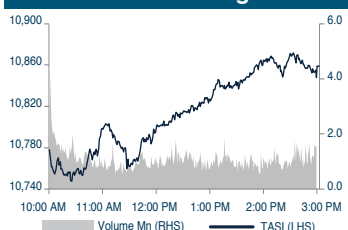
Top Losers

Company	Price	Change%
ADVANCED	74.50	-2.1
ALDREES	68.60	-2.0
NGC	50.80	-1.9
MEPCO	28.10	-1.8
LAZURDE	23.74	-1.7

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,791	10,864	10,771	(0.6)	24.2
NomuC	23,066	23,717	23,036	(1.0)	(12.1)

TASI movement during session



TASI Ratios

P/E* (x)	40.6
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	5,559	(0.1)	3.2	35.0
Materials	7,127	0.0	24.0	48.6
Capital Goods	8,928	(0.1)	36.6	High
Commercial Service	4,388	(0.1)	8.1	Neg
Transportation	6,245	0.3	28.9	Neg
Consumer Durables	7,965	0.1	39.2	High
Consumer Services	4,809	0.1	12.6	Neg
Media	20,120	3.2	96.9	High
Retailing	11,238	1.0	31.3	Neg
Food & Staples	10,838	(0.1)	2.9	33.1
Food & Beverages	6,252	0.9	14.4	34.2
Healthcare	7,714	0.3	36.4	43.7
Pharma & Bio Tech	7,282	0.0	40.8	High
Banks	10,232	1.3	34.8	25.9
Diversified Financials	8,149	(0.3)	77.3	Neg
Insurance	6,796	1.8	12.8	29.2
Telecom	8,437	0.6	22.3	25.1
Utilities	5,324	(0.6)	15.5	14.3
REITs	4,955	0.3	15.6	High
Real Estate	3,604	(0.1)	19.4	Neg
Software & Services	19,313	0.2	37.1	High

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
10,838	10,832	10,711	13.58

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	22.6	670.1	874.9
Previous week	64.7	1,862.0	2,366.5

Top Weighted Companies

Company	Price	Change%
Al Rajhi	110.60	2.4
Saudi Aramco	35.30	0.0
NCB	55.30	1.3
SABIC	121.20	1.0
STC	133.60	0.9



REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai and Abu Dhabi decreased 0.1% and 0.5%, respectively. Egypt and Kuwait rose 2.7% and 0.3%, respectively; while Oman and Qatar declined 0.8% and 0.2%, respectively. Meanwhile, Bahrain remained flat.
- The White House announced a plan to share 55mn US COVID-19 vaccine doses globally, with approximately 75% of the doses allocated to Latin America and the Caribbean, Asia and Africa through the COVAX international vaccine-sharing program. (Source: Reuters)
- Global foreign direct investment flows are estimated increase 10-15% in FY21 compared to a sharp decline in FY20, according to the UNCTAD's World Investment Report. (Source: RTT News)
- UK's house prices rose 0.8% M/M in June versus an increase of 1.8% in May. The national average of property prices reached a fresh record high at GBP 336,073. (Source: RTT News)
- Oil prices jumped 1.9% driven by increased uncertainty over Iran oil supply and a decline in US dollar.
- Gold prices rose 1.1%, as weakness in US dollar boosted demand for the yellow metal.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	91.9	-0.4	2.1	2.2
Euro	1.19	0.5	-2.5	-2.4
Japanese Yen	110.3	0.1	0.7	6.8
Sterling Pound	1.39	0.9	-2.0	1.9
Chinese Yuan	6.47	0.2	1.5	-0.9
Indian Rupee	74.1	0.0	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	-0.2	0.0	-1.1
Omani Rial	0.38	0.1	0.0	0.1
Bahraini Dinar	0.38	0.1	0.2	0.1
Egyptian Pound	15.61	0.1	-0.3	-0.5

Corporate Calendar

Date	Company	Event
22 nd Jun	MEPCO	OGM
22 nd Jun	Jouf Cement	OGM
22 nd Jun	GASCO	OGM
22 nd Jun	ZOUJAJ	OGM
23 rd Jun	ALJOUF	OGM
23 rd Jun	ALKATHIRI	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,848	-0.1	1.8	14.3	21.6
Abu Dhabi (ADX)	6,616	-0.5	0.9	31.1	17.5
Kuwait (KSE)	5,343	0.3	3.1	17.4	14.5
Qatar (QE)	10,740	-0.2	-0.1	2.9	18.0
Oman (MSM)	4,023	-0.8	4.4	10.0	10.3
Bahrain (BSE)	1,569	0.0	2.7	5.3	9.1
Egypt (EGX30)	10,062	2.7	-2.4	-7.2	7.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,877	1.8	-1.9	10.7	21.9
Nasdaq	14,141	0.8	2.9	9.7	32.7
S&P 500	4,225	1.4	0.5	12.5	27.4
FTSE 100	7,062	0.6	0.6	9.3	17.7
Germany DAX 30	15,603	1.0	1.2	13.7	19.0
France CAC 40	6,603	0.5	2.4	18.9	45.8
Japan Nikkei 225	28,011	-3.3	-2.9	2.1	16.6
Russia MOEX	3,813	0.3	2.5	15.9	11.0
Hong Kong Hang Seng	28,489	-1.1	-2.3	4.6	15.1
South Korea KOSPI	3,241	-0.8	1.2	12.8	20.7
China Shanghai Composite	3,529	0.1	-2.4	1.6	12.7
Australia ASX 200	7,235	-1.8	1.0	9.8	22.3
India Sensex	52,574	0.4	1.2	10.1	27.7
MSCI EM	1,351	-0.8	-1.9	4.6	16.9
MSCI World	2,982	0.9	0.2	10.9	29.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	73.4	0.9	6.8	47.1
Brent Crude (\$/bbl)	74.9	1.9	8.0	44.6
Texas crude (\$/bbl)	73.7	2.8	11.1	51.8
Natural Gas (\$/mmbtu)	3.19	-0.7	6.9	25.7
Gold (\$/oz)	1,783	1.1	-6.5	-6.1
Silver (\$/oz)	25.9	0.6	-7.5	-1.6
Steel (\$/ton)	1,661	0.0	-0.2	65.3
Iron Ore (CNY/MT)	1,241	-3.9	4.9	15.0
Wheat (\$/bu)	662	-0.2	-0.3	3.3
Corn (\$/bu)	659	0.6	0.4	36.2
Sugar (\$/lb)	16.8	2.1	-3.3	8.3
SMP* (EUR/MT)	2,595	-0.3	-1.0	16.6

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.135	0.0	0.4	-10.4
Saudi Arabia(SAIBOR)	0.793	0.0	0.1	-2.5
UAE (EIBOR)	0.363	-6.0	-1.2	-14.9
Qatar (QIBOR)	1.115	8.5	-5.4	-0.6
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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