



Major Economic News

- SAMA extended the deferred payment program for the micro, small and medium enterprises that are still impacted by the COVID-19 precautionary measures for three additional months from July 01, 2021, to September 30, 2021. (Source: Argaam)

Major Corporate News

- The Saudi Cabinet approved the licensing of STC pay to become a digital bank with a paid-up capital of SAR 2.5bn. STC will inject an additional SAR 802mn to retain 85% of STC pay's share capital. Western Union, via a wholly-owned subsidiary, will also invest SAR 750mn to own 15% of STC pay's share capital. (Source: Argaam)
- PIF is considering divesting part of its stake in STC, according to a Reuters report. The report added that PIF has hired Goldman Sachs and NCB Capital to arrange a transaction. (Source: Argaam)
- Saudi Water Partnership Co. signed an agreement for Jubail 3B Independent Water Producer project in the Eastern Province. Under the agreement a desalination plant will be designed using reverse osmosis seawater desalination technology and will have a capacity of 570,000 cu. m. per day. (Source: Argaam)
- Aljazira Takaful Taawuni Co. received an approval from SAMA to raise capital from SAR 470.7mn to SAR 550.0mn. (Source: Argaam)
- Saudi Basic Industries Corp.'s board of directors recommended a 17.5% cash dividend (SAR 1.75 per share) for H1-21, amounting to SAR 5.3bn. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.3% to 10,891.6. The value traded stood at SAR 12.7bn (up 15.1% over previous day), while the advance-decline ratio stood at 120/68. The parallel market index increased 0.3% to 23,210.3 points. The value traded stood at SAR 38.7mn (up 84.2% over previous day). Most sectors in the main market ended in the green. Media and Software & Services (up 8.7% and 1.3%, respectively) advanced the most; Food & Staples and Food & Beverages (down 0.6% and 0.4%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
THEEB	72.00	9.9
SRMG	179.00	9.3
BAAZEEM	148.00	6.9
SHAKER	28.30	6.6
ALAKARIA	23.86	5.6

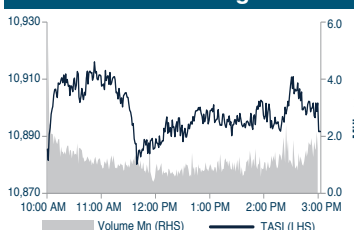
Top Losers

Company	Price	Change%
SAUDI RE	20.28	-2.5
AICC	30.95	-1.4
SABIC AGRI-NUTRIENT	115.40	-1.4
UACC	33.65	-1.3
ALINMA TOKIO M	39.20	-1.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,892	10,917	10,874	0.3	25.3
NomuC	23,210	23,210	22,928	0.3	(11.6)

TASI movement during session



TASI Ratios

P/E* (x)	40.7
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	5,558	(0.0)	3.2	35.0
Materials	7,146	0.3	24.4	48.8
Capital Goods	9,022	1.1	38.0	High
Commercial Service	4,421	0.7	8.9	Neg
Transportation	6,301	0.9	30.1	Neg
Consumer Durables	8,033	0.9	40.4	High
Consumer Services	4,837	0.6	13.3	Neg
Media	21,869	8.7	114.0	High
Retailing	11,320	0.7	32.3	Neg
Food & Staples	10,776	(0.6)	2.3	33.1
Food & Beverages	6,228	(0.4)	14.0	34.1
Healthcare	7,725	0.1	36.6	43.7
Pharma & Bio Tech	7,335	0.7	41.8	High
Banks	10,266	0.3	35.3	26.1
Diversified Financials	8,119	(0.4)	76.7	Neg
Insurance	6,795	(0.0)	12.8	29.2
Telecom	8,409	(0.3)	21.9	25.0
Utilities	5,367	0.8	16.4	14.4
REITs	4,957	0.1	15.7	High
Real Estate	3,616	0.3	19.7	Neg
Software & Services	19,556	1.3	38.8	High

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
10,850	10,848	10,733	13.52

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	35.3	1,015.8	1,328.3
Previous week	64.7	1,862.0	2,366.5

Top Weighted Companies

Company	Price	Change%
Al Rajhi	110.00	-0.5
Saudi Aramco	35.30	0.0
NCB	56.70	2.5
SABIC	122.00	0.7
STC	132.80	-0.6



REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai and Abu Dhabi increased 0.3% and 0.5%, respectively. Egypt was up 1.4%. Oman and Qatar rose 0.3% each, while Kuwait and Bahrain gained 0.2% each.
- US existing home sales fell 0.9% to an annual rate of 5.80mn in May (consensus: 5.72mn) compared to a decline of 2.7% to a rate of 5.85mn in April. Existing home sales plummeted by 12.9% since January but were still up 44.6% compared to May of 2020. (Source: RTT News)
- Eurozone's flash consumer confidence index rose to -3.3 in June (consensus: -3.0) from -5.1 in May. This was the highest reading since January 2018. (Source: RTT News)
- Japan's manufacturing PMI decreased to 51.5 in June, a four-month low, from 53.0 in May. The output declined for the first time since January, while growth in new orders slightly softened. (Source: RTT News)
- Oil prices fell 0.1% due to the reports that OPEC+ is considering increasing output in August.
- Gold prices decreased 0.3%, as investors remained cautious ahead of US Federal Reserve Chairman's testimony.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	91.8	-0.2	1.9	2.0
Euro	1.19	0.2	-2.3	-2.3
Japanese Yen	110.6	0.3	1.0	7.2
Sterling Pound	1.39	0.1	-1.8	2.0
Chinese Yuan	6.48	0.2	1.8	-0.7
Indian Rupee	74.3	0.3	2.5	1.8
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	0.2	-0.9
Omani Rial	0.38	0.0	0.0	0.1
Bahraini Dinar	0.38	-0.2	0.0	-0.1
Egyptian Pound	15.65	0.3	-0.1	-0.3

Corporate Calendar

Date	Company	Event
23 rd Jun	ALJOUF	OGM
23 rd Jun	Wala	OGM
23 rd Jun	AXA COOPERATIVE	OGM
23 rd Jun	SAIC	EGM
24 th Jun	Maadaniyah	OGM
24 th Jun	SABB Takaful	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,856	0.3	2.1	14.6	21.7
Abu Dhabi (ADX)	6,651	0.5	1.4	31.8	17.6
Kuwait (KSE)	5,352	0.2	3.3	17.6	14.5
Qatar (QE)	10,776	0.3	0.3	3.3	18.0
Oman (MSM)	4,035	0.3	4.7	10.3	10.4
Bahrain (BSE)	1,572	0.2	2.9	5.5	9.1
Egypt (EGX30)	10,206	1.4	-1.0	-5.9	7.9

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,946	0.2	-1.7	10.9	22.2
Nasdaq	14,253	0.8	3.7	10.6	33.0
S&P 500	4,246	0.5	1.0	13.1	27.8
FTSE 100	7,090	0.4	1.0	9.7	17.7
Germany DAX 30	15,636	0.2	1.4	14.0	19.1
France CAC 40	6,612	0.1	2.5	19.1	45.8
Japan Nikkei 225	28,884	3.1	0.1	5.2	17.1
Russia MOEX	3,822	0.2	2.7	16.2	11.0
Hong Kong Hang Seng	28,310	-0.6	-2.9	4.0	15.0
South Korea KOSPI	3,264	0.7	1.9	13.6	20.8
China Shanghai Composite	3,557	0.8	-1.6	2.4	12.8
Australia ASX 200	7,342	1.5	2.5	11.5	22.7
India Sensex	52,589	0.0	1.3	10.1	27.7
MSCI EM	1,347	-0.3	-2.1	4.3	16.8
MSCI World	3,001	0.6	0.9	11.6	29.9

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	73.9	0.6	7.5	48.1
Brent Crude (\$/bbl)	74.8	-0.1	7.9	44.4
Texas crude (\$/bbl)	72.9	-1.1	9.8	50.1
Natural Gas (\$/mmbtu)	3.26	2.1	9.1	28.3
Gold (\$/oz)	1,779	-0.3	-6.7	-6.3
Silver (\$/oz)	25.7	-0.7	-8.2	-2.3
Steel (\$/ton)	1,658	-0.2	-0.4	65.0
Iron Ore (CNY/MT)	1,216	-2.0	2.8	12.7
Wheat (\$/bu)	651	-1.6	-1.9	1.6
Corn (\$/bu)	660	0.1	0.5	36.3
Sugar (\$/lb)	16.4	-2.1	-5.4	6.1
SMP* (EUR/MT)	2,595	0.0	-1.0	16.6

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.138	0.3	0.7	-10.1
Saudi Arabia(SAIBOR)	0.793	0.0	0.1	-2.5
UAE (EIBOR)	0.443	8.0	6.8	-6.9
Qatar (QIBOR)	1.029	-8.6	-14.0	-9.2
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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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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