



Major Economic News

- The value of Saudi Arabia's oil exports grew 109% Y/Y in April to around SAR 51.7bn. On M/M basis, oil exports saw a decline SAR 626mn. Non-oil exports rose 46% Y/Y to around SAR 19.6bn in April. When compared to March, non-oil exports declined by SAR 2.8bn. (Source: Argaam)
- Saudi Ministry of Human Resources and Social Development is starting to localize jobs in communications and information technology sector from June 27. A Saudization rate of 25% will be applied in the establishments where there are five or more workers, with the exception of small-sized enterprises. (Source: Argaam)

Major Corporate News

- CMA approved Alandalus Property Co.'s request for increasing its capital to SAR 933.3mn from SAR 700.0mn. The capital will be increased through the distribution of one bonus share for every three shares held by the shareholders. (Source: Argaam)
- Al-Baha Investment and Development Co. submitted a request for capital increase via a SAR 120mn rights issue to CMA. (Source: Argaam)
- Saudi Real Estate Refinance Co. lowered profit rates for its long-term fixed-rate home financing products by 10 bps on average across tenor. (Source: Argaam)
- Abdullah Saad Mohammed Abu Moati for Bookstores Co. signed SAR 20mn Shariah compliant credit facilities agreement with Arab National Bank. The credit has a term of one year and is covered by a promissory note. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.2% to 10,919.7 on Thursday. The value traded stood at SAR 14.0bn (down 1.4% over previous day), while the advance-decline ratio stood at 86/100. The parallel market index remained flat 23,087.2 points. The value traded stood at SAR 26.1mn (up 19.0% over previous day). Most sectors in the main market ended in the red. Capital Goods and Materials (up 0.6% each) advanced the most; Media and Pharma & Bio Tech (down 1.6% and 1.3%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
ALYAMAMAH STEEL	51.90	8.5
ZAMIL INDUST	35.30	6.5
NASEEJ	106.40	6.0
MEPCO	29.35	6.0
NGC	55.00	5.8

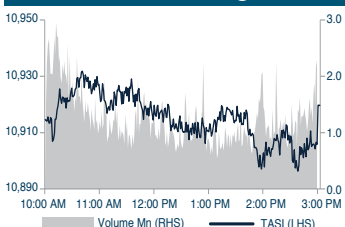
Top Losers

Company	Price	Change%
ALUJAIN	56.90	-3.6
NAMA CHEMICALS	44.80	-2.6
ALABDULLATIF	37.85	-2.6
MIS	122.80	-2.5
BCI	41.35	-2.5

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,920	10,933	10,896	0.2	25.7
NomuC	23,087	23,100	22,891	(0.0)	(12.0)

TASI movement during session



TASI Ratios

P/E* (x)	40.8
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	5,536	(0.1)	2.8	34.9
Materials	7,191	0.6	25.1	48.9
Capital Goods	9,027	0.6	38.1	High
Commercial Service	4,409	(0.3)	8.6	Neg
Transportation	6,277	(0.0)	29.6	Neg
Consumer Durables	8,040	0.2	40.5	High
Consumer Services	4,856	0.0	13.7	Neg
Media	22,781	(1.6)	123.0	High
Retailing	11,316	(1.1)	32.3	Neg
Food & Staples	10,735	0.1	1.9	33.0
Food & Beverages	6,324	0.6	15.7	34.7
Healthcare	7,648	(0.3)	35.3	43.4
Pharma & Bio Tech	7,243	(1.3)	40.1	High
Banks	10,301	0.4	35.7	26.2
Diversified Financials	8,014	(0.4)	74.4	Neg
Insurance	6,763	(0.1)	12.2	29.1
Telecom	8,336	0.4	20.8	24.7
Utilities	5,355	(0.1)	16.2	14.4
REITs	4,933	(0.0)	15.1	High
Real Estate	3,635	(0.7)	20.4	Neg
Software & Services	21,373	(0.4)	51.7	High

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
10,871	10,871	10,774	13.58

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	63.5	1,881.1	2,336.3

Top Weighted Companies

Company	Price	Change%
Al Rajhi	110.60	0.9
Saudi Aramco	35.15	-0.1
NCB	57.20	0.4
SABIC	120.80	-0.2
STC	131.00	0.5



REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai and Abu Dhabi decreased 0.4% and 1.0%, respectively. Egypt rose 0.1%, while Kuwait and Qatar declined 0.2% and 0.1%, respectively. Meanwhile, Oman and Bahrain remained flat.
- According to Baker Hughes, North America's rig count increased to 596 in the week ended June 25 from 587 earlier. The rig count remained unchanged at 470 in the US, while rose to 14 in the Gulf of Mexico from 13 earlier. The rig count in Canada increased to 126 from 117 earlier. (Source: Baker Hughes).
- US GDP grew 6.4% in Q1-21 (in line with consensus) matching the preliminary estimate provided last month. Upward revisions to private inventory investment, non-residential fixed investment, and exports were offset by higher imports. (Source: Econoday, RTT News)
- US initial jobless claims dropped to 411,000 (consensus: 380,000), representing a fall of 7,000 from the previous week's revised level of 418,000. (Source: Econoday)
- Oil prices increased 0.8% on Friday, as expectations of higher demand offset concerns over probable output hike from OPEC+.
- Gold prices rose 0.4% driven easing worries of early rate hike by the US Federal Reserve due to stagnant US consumer spending data.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	91.9	0.0	2.0	2.1
Euro	1.19	0.0	-2.4	-2.3
Japanese Yen	110.8	-0.1	1.1	7.3
Sterling Pound	1.39	-0.3	-2.3	1.5
Chinese Yuan	6.45	-0.2	1.3	-1.1
Indian Rupee	74.2	0.0	2.3	1.6
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	0.0	0.0	0.1
Bahraini Dinar	0.38	0.0	0.2	0.1
Egyptian Pound	15.62	0.0	-0.3	-0.4

Corporate Calendar

Date	Company	Event
27 th Jun	Theeb	OGM
27 th Jun	Jazira Takaful	OGM
27 th Jun	GACO	OGM
27 th Jun	KEC	OGM
27 th Jun	Nama Chemicals	OGM
27 th Jun	ALHOKAIR GROUP	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,857	-0.4	2.1	14.7	21.7
Abu Dhabi (ADX)	6,576	-1.0	0.3	30.3	17.4
Kuwait (KSE)	5,375	-0.2	3.7	18.1	14.6
Qatar (QE)	10,761	-0.1	0.1	3.1	18.0
Oman (MSM)	4,047	0.0	5.0	10.6	10.4
Bahrain (BSE)	1,579	0.0	3.4	6.0	9.1
Egypt (EGX30)	10,279	0.1	-0.3	-5.2	8.1

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	34,434	0.7	-0.3	12.5	22.4
Nasdaq	14,360	-0.1	4.4	11.4	33.5
S&P 500	4,281	0.3	1.8	14.0	28.1
FTSE 100	7,136	0.4	1.6	10.5	17.8
Germany DAX 30	15,608	0.1	1.2	13.8	19.0
France CAC 40	6,623	-0.1	2.7	19.3	45.9
Japan Nikkei 225	29,066	0.7	0.7	5.9	17.2
Russia MOEX	3,832	0.2	3.0	16.5	11.0
Hong Kong Hang Seng	29,288	1.4	0.5	7.6	15.5
South Korea KOSPI	3,303	0.5	3.1	14.9	21.1
China Shanghai Composite	3,608	1.1	-0.2	3.9	12.9
Australia ASX 200	7,308	0.4	2.0	10.9	22.4
India Sensex	52,925	0.4	1.9	10.8	27.8
MSCI EM	1,380	0.9	0.2	6.8	17.2
MSCI World	3,025	0.4	1.7	12.4	30.1

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	74.5	-0.4	8.3	49.2
Brent Crude (\$/bbl)	76.2	0.8	9.9	47.1
Texas crude (\$/bbl)	74.1	1.0	11.7	52.6
Natural Gas (\$/mmbtu)	3.50	2.3	17.1	37.7
Gold (\$/oz)	1,781	0.4	-6.6	-6.2
Silver (\$/oz)	26.1	0.5	-7.0	-1.1
Steel (\$/ton)	1,664	0.0	-0.1	65.6
Iron Ore (CNY/MT)	1,319	-0.2	11.6	22.2
Wheat (\$/bu)	637	-2.2	-4.0	-0.5
Corn (\$/bu)	637	-2.6	-3.1	31.5
Sugar (\$/lb)	16.9	-0.2	-2.6	9.1
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	0.146	-0.1	1.5	-9.2
Saudi Arabia(SAIBOR)	0.793	0.0	0.1	-2.5
UAE (EIBOR)	0.409	-1.6	3.4	-10.4
Qatar (QIBOR)	1.002	-0.5	-16.7	-11.9
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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