



## Major Economic News

- Saudi Food and Drug Authority gave the green light for the use of Moderna COVID -19 vaccine mRNA-1273. Moderna is the fourth vaccine that has been authorized for use in the Kingdom. (Source: Argaam)
- The International Monetary Fund said that Saudi Arabia's economy is recovering well from the COVID-19 pandemic, expecting the non-oil economy to grow by 4.3% in FY21. It also forecast overall GDP to grow by 2.4%. The fund expected the annual average inflation in Saudi Arabia to reach 3.2% in FY21. (Source: Argaam)

## Major Corporate News

- Saudi Electricity Co. signed a green facility worth USD 500mn, financed and guaranteed by Japan Bank for International Cooperation, to support its green projects in the field of transmission and distribution networks. (Source: Argaam)
- Abdullah A. M. Al-Khodari Sons Co. announced financial reorganization plan that includes increasing the capital by converting the debts of all categories of creditors into shares of SAR 10 each, bringing the new capital to SAR 2.4bn, and cash contribution from all creditors, except employees. (Source: Argaam)
- Ataa Educational Co. signed a Sharia-compliant banking facility agreement with Riyadh Bank for a total value of SAR 278.3mn. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 1.2% to 10,825.0 on Thursday. The value traded stood at SAR 10.8bn (up 1.8% over previous day), while the advance-decline ratio stood at 37/154. The parallel market index increased 0.4% to 23,140.3 points. The value traded stood at SAR 20.5mn (up 6.9% over previous day). Most sectors in the main market ended in the red. Healthcare and Pharma & Bio Tech (up 0.8% and 0.4%, respectively) were the only gainers; Utilities and Software & Services (down 2.2% and 1.9%, respectively) led the laggards.

## Earnings update (Net Profit) (SAR mn)

| Company         | Q2-21 | Q2-20 | Y/Y % | Q1-21 | Q/Q % |
|-----------------|-------|-------|-------|-------|-------|
| Aslak           | 14.1  | 12.2  | 15.6  | 16.1  | -12.4 |
| Almarai Company | 482.0 | 643.9 | -25.1 | 385.9 | 24.9  |
| Zain KSA        | 42.0  | 59.0  | -28.8 | 41.0  | 2.4   |
| NCLE*           | 9.1   | 12.1  | -24.6 | 4.6   | 100.4 |
| Takween         | 7.9   | 10.0  | -21.5 | 2.2   | 265.0 |

\* Q3-21 results, as year ending in August

## Top Gainers

| Company            | Price  | Change% |
|--------------------|--------|---------|
| GULF UNION ALAHLIA | 22.82  | 6.9     |
| APC                | 22.16  | 3.3     |
| AWPT               | 118.40 | 3.0     |
| ALYAMAMAH STEEL    | 54.10  | 2.9     |
| SWICORP WABEL REIT | 9.11   | 2.2     |

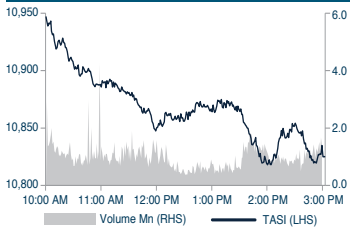
## Top Losers

| Company       | Price  | Change% |
|---------------|--------|---------|
| MIS           | 158.00 | -3.8    |
| FITAIHI GROUP | 33.60  | -3.7    |
| PETRO RABIGH  | 26.00  | -3.5    |
| ATAA          | 55.20  | -3.5    |
| BAAZEEM       | 153.80 | -3.3    |

## Saudi Stock Exchange

| Index | Closing | High   | Low    | Daily Change% | YTD %  |
|-------|---------|--------|--------|---------------|--------|
| TASI  | 10,825  | 10,947 | 10,815 | (1.2)         | 24.6   |
| NomuC | 23,140  | 23,163 | 22,931 | 0.4           | (11.8) |

## TASI movement during session



## TASI Ratios

|                      |      |
|----------------------|------|
| P/E* (x)             | 40.1 |
| 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                 | 5,524  | (0.4)         | 2.5   | 34.6     |
| Materials              | 7,254  | (1.1)         | 26.2  | 49.6     |
| Capital Goods          | 9,118  | (0.8)         | 39.5  | High     |
| Commercial Service     | 4,273  | (0.8)         | 5.2   | Neg      |
| Transportation         | 6,274  | (0.8)         | 29.5  | Neg      |
| Consumer Durables      | 8,367  | (1.8)         | 46.2  | High     |
| Consumer Services      | 4,883  | (1.0)         | 14.4  | Neg      |
| Media                  | 20,283 | (1.5)         | 98.5  | High     |
| Retailing              | 10,821 | (0.8)         | 26.5  | Neg      |
| Food & Staples         | 10,382 | (1.2)         | (1.5) | 32.0     |
| Food & Beverages       | 6,090  | (0.8)         | 11.5  | 33.3     |
| Healthcare             | 7,554  | 0.8           | 33.6  | 42.8     |
| Pharma & Bio Tech      | 7,480  | 0.4           | 44.6  | High     |
| Banks                  | 10,169 | (1.9)         | 34.0  | 25.8     |
| Diversified Financials | 7,921  | (1.0)         | 72.4  | Neg      |
| Insurance              | 6,769  | (0.2)         | 12.4  | 29.3     |
| Telecom                | 8,134  | (0.1)         | 17.9  | 24.2     |
| Utilities              | 5,472  | (2.2)         | 18.7  | 14.7     |
| REITs                  | 5,025  | (0.1)         | 17.3  | High     |
| Real Estate            | 3,589  | (1.6)         | 18.8  | Neg      |
| Software & Services    | 26,613 | (1.9)         | 88.9  | High     |

\*\*Neg: Negative

## Average Index Value

| Average 5 days | Average 10 days | Average 20 days | Average value traded for the month (bn) |
|----------------|-----------------|-----------------|---|
| 10,958         | 10,967          | 10,919          | 11.51                                   |

## Market Statistics

|               | Value Traded (SAR bn) | Volumes (mn shares) | No. of Trades ('000) |
|---------------|-----------------------|---------------------|----------------------|
| Current Week  | -                     | -                   | -                    |
| Previous week | 56.9                  | 1,613.6             | 2,175.4              |

## Top Weighted Companies

| Company      | Price  | Change% |
|--------------|--------|---------|
| Al Rajhi     | 108.40 | -2.2    |
| Saudi Aramco | 34.85  | -0.3    |
| NCB          | 56.40  | -1.4    |
| SABIC        | 117.00 | -1.7    |
| STC          | 128.80 | 0.0     |



## REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai and Abu Dhabi decreased 0.1% each. Oman rose 0.3%, while Egypt and Kuwait declined 0.9% and 0.7%, respectively. Meanwhile, Qatar and Bahrain fell 0.2% each.
- According to EIA, oil inventories in the US fell 6.9mn barrels (prior: down 6.7mn) to 445.5mn in the week ended July 02. Gasoline inventories decreased 6.1mn barrels (prior: up 1.5mn) to 235.5mn, while distillate inventories rose 1.6mn barrels (prior: down 0.9mn) to 138.7mn. (Source: EIA, Econoday)
- According to Baker Hughes, North America's rig count increased to 616 in the week ended July 09 from 611 earlier. The rig count rose to 479 in the US from 475 earlier and to 17 from 14 in the Gulf of Mexico. The rig count in Canada increased to 137 from 136 earlier. (Source: Baker Hughes)
- US initial jobless claims increased to 373,000 (consensus: 353,000), representing a rise of 2,000 from the previous week's revised level of 371,000. (Source: Econoday)
- Oil prices increased 1.9% driven by a drawdown in US oil inventories last week and increase in fuel demand.
- Gold prices rose 0.3%, as investors resorted to the safe haven metal amid fears of fast-spreading Delta variant of COVID-19.

## Forex / Currency

| Currency       | Close | Daily Change% | MTD % | YTD % |
|----------------|-------|---------------|-------|-------|
| Dollar Index   | 92.1  | -0.3          | -0.3  | 2.4   |
| Euro           | 1.19  | 0.3           | 0.2   | -2.8  |
| Japanese Yen   | 110.1 | 0.3           | -0.9  | 6.7   |
| Sterling Pound | 1.39  | 0.8           | 0.5   | 1.7   |
| Chinese Yuan   | 6.48  | -0.2          | 0.3   | -0.7  |
| Indian Rupee   | 74.5  | -0.3          | 0.2   | 2.0   |
| UAE Dirham     | 3.67  | 0.0           | 0.0   | 0.0   |
| Qatari Rial    | 3.69  | -0.2          | -0.3  | 1.3   |
| Kuwaiti Dinar  | 0.30  | 0.0           | 0.1   | -1.0  |
| Omani Rial     | 0.38  | -0.1          | 0.0   | 0.0   |
| Bahraini Dinar | 0.38  | 0.1           | 0.1   | 0.0   |
| Egyptian Pound | 15.64 | 0.0           | -0.1  | -0.3  |

## Corporate Calendar

| Date                 | Company              | Event                      |
|----------------------|----------------------|----------------------------|
| 12 <sup>th</sup> Jul | SADAFCO              | EGM                        |
| 13 <sup>th</sup> Jul | YANSAB               | Cash Dividend Distribution |
| 14 <sup>th</sup> Jul | SABIC AGRI-NUTRIENTS | Cash Dividend Distribution |
| 14 <sup>th</sup> Jul | ALRAJHI              | Cash Dividend Distribution |
| 14 <sup>th</sup> Jul | Sipchem              | Cash Dividend Distribution |
| 14 <sup>th</sup> Jul | ANB                  | Cash Dividend Distribution |

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

| Market          | Close  | Daily Change% | MTD % | YTD % | P/E  |
|-----------------|--------|---------------|-------|-------|------|
| Dubai (DFM)     | 2,780  | -0.1          | -1.1  | 11.5  | 21.1 |
| Abu Dhabi (ADX) | 6,963  | -0.1          | 1.9   | 38.0  | 18.1 |
| Kuwait (KSE)    | 5,288  | -0.7          | -0.5  | 16.2  | 14.4 |
| Qatar (QE)      | 10,843 | -0.2          | 1.0   | 3.9   | 18.1 |
| Oman (MSM)      | 4,120  | 0.3           | 1.4   | 12.6  | 10.7 |
| Bahrain (BSE)   | 1,575  | -0.2          | -0.8  | 5.7   | 9.1  |
| Egypt (EGX30)   | 10,185 | -0.9          | -0.7  | -6.1  | 7.2  |

## International Markets

| Index                    | Close  | Daily Change% | MTD % | YTD % | P/E  |
|--------------------------|--------|---------------|-------|-------|------|
| Dow Jones                | 34,870 | 1.3           | 1.1   | 13.9  | 22.8 |
| Nasdaq                   | 14,702 | 1.0           | 1.4   | 14.1  | 34.7 |
| S&P 500                  | 4,370  | 1.1           | 1.7   | 16.3  | 28.8 |
| FTSE 100                 | 7,122  | 1.3           | 1.2   | 10.2  | 17.8 |
| Germany DAX 30           | 15,688 | 1.7           | 1.0   | 14.4  | 19.1 |
| France CAC 40            | 6,529  | 2.1           | 0.3   | 17.6  | 45.2 |
| Japan Nikkei 225         | 27,940 | -0.6          | -3.0  | 1.8   | 16.5 |
| Russia MOEX              | 3,855  | -0.1          | 0.4   | 17.2  | 11.1 |
| Hong Kong Hang Seng      | 27,345 | 0.7           | -5.1  | 0.4   | 14.4 |
| South Korea KOSPI        | 3,218  | -1.1          | -2.4  | 12.0  | 20.6 |
| China Shanghai Composite | 3,524  | 0.0           | -1.9  | 1.5   | 12.3 |
| Australia ASX 200        | 7,273  | -0.9          | -0.5  | 10.4  | 22.3 |
| India Sensex             | 52,386 | -0.3          | -0.2  | 9.7   | 27.5 |
| MSCI EM                  | 1,318  | 0.1           | -4.1  | 2.1   | 16.5 |
| MSCI World               | 3,053  | 1.0           | 1.2   | 13.5  | 30.3 |

## Commodity Markets

| Commodity                 | Price | Daily Change% | MTD % | YTD % |
|---------------------------|-------|---------------|-------|-------|
| Arab Light Crude (\$/bbl) | 75.8  | 2.9           | 1.0   | 51.8  |
| Brent Crude (\$/bbl)      | 75.6  | 1.9           | 0.6   | 45.8  |
| Texas crude (\$/bbl)      | 74.6  | 2.2           | 1.5   | 53.7  |
| Natural Gas (\$/mmbtu)    | 3.67  | -0.4          | 0.7   | 44.7  |
| Gold (\$/oz)              | 1,808 | 0.3           | 2.2   | -4.8  |
| Silver (\$/oz)            | 26.1  | 0.7           | -0.1  | -1.1  |
| Steel (\$/ton)            | 1,790 | 0.6           | -1.1  | 78.1  |
| Iron Ore (CNY/MT)         | 1,346 | 0.0           | -2.5  | 24.7  |
| Wheat (\$/bu)             | 609   | -0.6          | -9.4  | -5.0  |
| Corn (\$/bu)              | 630   | -1.3          | -12.5 | 30.1  |
| Sugar (\$/lb)             | 17.3  | -1.0          | -2.0  | 11.6  |
| SMP* (EUR/MT)             | 2,500 | 0.0           | -3.8  | 12.4  |

\*SMP: Skimmed Milk Powder

## Interbank Rates

| Region               | Rate* | Daily Change(bps) | MTD (bps) | YTD (bps) |
|----------------------|-------|-------------------|-----------|-----------|
| USD LIBOR            | 0.119 | -0.5              | -2.7      | -11.9     |
| Saudi Arabia(SAIBOR) | 0.793 | 0.0               | 0.0       | -2.5      |
| UAE (EIBOR)          | 0.363 | -2.5              | 1.3       | -15.0     |
| Qatar (QIBOR)        | 1.033 | -10.0             | 3.5       | -8.7      |
| Bahrain (BHIBOR)     | 1.642 | 0.0               | 0.0       | -60.8     |

Data Sources: Tadawul, Bloomberg, Reuters

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

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RESEARCH DIVISION

Head of Research

Talha Nazar

+966 11 2256250  
t.nazar@aljaziracapital.com.sa

Analyst

Faisal Alsuwelimy

+966 11 2256115  
F.alsuwelimy@aljaziracapital.com.sa

Senior Analyst

Jassim Al-Jubran

+966 11 2256248  
j.aljabran@aljaziracapital.com.sa

Analyst

Abdulrahman Al-Mashal

+966 11 2256374  
A.Almashal@Aljaziracapital.com.sa

BROKERAGE AND INVESTMENT CENTERS DIVISION

General Manager of Client Service and Distribution

Alaa Al-Yousef

+966 11 2256060  
a.yousef@aljaziracapital.com.sa

Head of Sales and Distribution

Sultan Ibrahim AL-Mutawa

+966 11 2256364  
s.almutawa@aljaziracapital.com.sa

Head of International and Institutions

Ahmad Salman, CFA

+966 11 2256201  
a.salman@aljaziracapital.com.sa

RESEARCH DIVISION

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Head Office: King Fahad Road, P.O. Box: 20438, Riyadh 11455, Saudi Arabia, Tel: 011 2256000 - Fax: 011 2256068