



Major Economic News

- The Ministry of Hajj and Umrah announced that the permits of Umrah and prayers in the Two Holy Mosques are limited to the persons who received the two doses of COVID-19 vaccine, as of October 10. (Source: Argaam)

Major Corporate News

- The Saudi Exchange announced that the stock of International Company for Power and Water Projects (ACWA Power) will debut on the main market as of October 11, with the symbol 2082 and ISIN Code: SA15CGS10H12. (Source: Argaam)
- Abdullah Al Othaim Markets Co. announced opening a new branch in Makkah, bringing the total number of branches in Saudi Arabia to 262. The new branch is located in Umrah Municipality, Makkah. (Source: Argaam)
- Taiba Investments Co. awarded the main contractor's works for its hotel project in Riyadh, that will be built on a land owned by its subsidiary, Al Aqeeq Real Estate, at a total value of SAR 377.5mn. The project will be implemented by the main contractor, Al-Saad General Contracting Co. Ltd. (Source: Argaam)
- Bank AlJazira announced signing real estate finance portfolio protection services agreement and personal finance portfolio protection agreement with AlJazira Takaful Taawuni Co. The two agreements are valued at SAR 48.8mn. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.2% to 11,591.3 on Thursday. The value traded stood at SAR 6.6bn (down 21.6% over previous day), while the advance-decline ratio stood at 30/137. The parallel market index decreased 0.5% to 23,565.0 points. The value traded stood at SAR 41.8mn (up 68.0% over previous day). Most sectors in the main market ended in the red. Media and Utilities (up 1.5% and 1.0%, respectively) advanced the most; Consumer Durables and Diversified Financials (down 1.7% and 1.5%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q3-21	Q3-20	Y/Y %	Q2-21	Q/Q %
Advanced Petrochemical	218.0	156.0	39.7	265.0	-17.7
Almarai Company	409.1	621.5	-34.2	482.0	-15.1
Methanol Chemicals Co.	74.1	-202.5	NM	60.2	23.2

Top Gainers

Company	Price	Change%
JADWA REIT SAUDI	15.62	6.3
SFICO	59.20	5.7
TAWUNIYA	90.40	4.6
ALHAMMADI	38.30	3.7
MOUWASAT	179.60	2.6

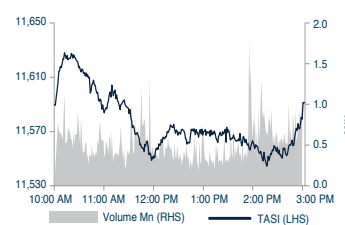
Top Losers

Company	Price	Change%
NASEEJ	120.20	-9.9
WAFRAH	138.80	-5.3
HCC	15.04	-4.1
YCC	39.00	-3.7
ALINMA TOKIO M	31.30	-3.7

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,591	11,629	11,544	0.2	33.4
NomuC	23,565	23,802	23,476	(0.5)	(10.2)

TASI movement during session



TASI Ratios

P/E* (x)	27.8
Price-to-Book (x)	2.5
Dividend Yield (%)	1.8
Return on Equity (%)	16.9

Source: Argaam
* Excluding Aramco

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,830	(0.4)	8.2	27.2
Materials	7,937	(0.5)	38.1	26.0
Capital Goods	8,619	(1.5)	31.8	High
Commercial Service	4,762	0.9	17.3	Neg
Transportation	6,101	(0.7)	26.0	Neg
Consumer Durables	7,896	(1.7)	38.0	High
Consumer Services	5,231	0.5	22.5	Neg
Media	19,459	1.5	90.5	High
Retailing	10,477	0.1	22.5	45.6
Food & Staples	9,862	(0.2)	(6.4)	39.7
Food & Beverages	5,552	(0.6)	1.6	37.1
Healthcare	7,645	0.8	35.2	40.6
Pharma & Bio Tech	5,956	(1.0)	15.2	High
Banks	11,680	0.8	53.9	22.5
Diversified Financials	7,396	(1.5)	61.0	High
Insurance	6,771	0.8	12.4	39.2
Telecom	7,746	0.3	12.3	22.9
Utilities	6,127	1.0	32.9	8.6
REITs	4,972	0.6	16.0	Neg
Real Estate	3,455	(0.6)	14.4	Neg
Software & Services	30,014	(0.7)	113.0	39.8

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
11,528	11,462	11,414	7.87

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	39.4	966.7	1,675.5

Top Weighted Companies

Company	Price	Change%
Al Rajhi	130.40	0.9
SNB	64.00	0.8
Saudi Aramco	37.15	-0.4
SABIC	126.20	0.8
STC	121.20	0.8



REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai and Abu Dhabi increased 0.8% and 0.7%, respectively. Kuwait and Oman rose 0.7% and 0.2%, respectively; while Qatar declined 0.6%. Meanwhile, Bahrain remained flat, and Egypt was closed.
- According to Baker Hughes, North America's rig count increased to 700 in the week ended October 08 from 693 earlier. The rig count rose to 533 in the US from 528 earlier, while it fell to 10 in the Gulf of Mexico from 11 earlier. The rig count in Canada increased to 167 from 165 earlier. (Source: Baker Hughes)
- US nonfarm payroll increased 194,000 M/M in September (consensus: 475,000) compared with 366,000 in August. The unemployment rate eased to 4.8% in September (consensus: 5.1%) from 5.2% in August. The private payroll increased 317,000 in September (consensus: 445,000) compared with 332,000 in August. (Source: Econoday)
- Oil prices rose 0.5% on Friday driven by demand optimism, further supported by the US Energy Department turning down plans of sale of the Strategic Petroleum Reserve.
- Gold prices gained 0.1%, as weaker-than-expected US nonfarm payroll data increased demand for the safe haven metal.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	94.1	-0.2	-0.2	4.6
Euro	1.16	0.1	-0.1	-5.3
Japanese Yen	112.2	0.6	0.9	8.7
Sterling Pound	1.36	0.0	1.0	-0.5
Chinese Yuan	6.44	0.0	0.0	-1.2
Indian Rupee	75.1	0.4	1.3	2.8
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.66	0.2	0.5	0.5
Kuwaiti Dinar	0.30	0.0	0.0	-0.8
Omani Rial	0.38	-0.1	-0.1	0.0
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	15.65	0.0	-0.3	-0.3

Corporate Calendar

Date	Company	Event
13 th Oct	HB	OGM
14 th Oct	Dallah Health	Cash Dividend Distribution
17 th Oct	Najran Cement	Cash Dividend Distribution
24 th Oct	BAHRI	Cash Dividend Distribution
28 th Oct	ALSAGR INSURANCE	OGM
08 th Nov	OASIS	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,772	0.8	-2.6	11.3	21.0
Abu Dhabi (ADX)	7,709	0.7	0.1	52.8	21.3
Kuwait (KSE)	5,724	0.7	1.9	25.7	15.4
Qatar (QE)	11,535	-0.6	0.4	10.5	16.5
Oman (MSM)	3,962	0.2	0.5	8.3	10.5
Bahrain (BSE)	1,700	0.0	-0.3	14.1	13.2
Egypt (EGX30)	10,536	0.0	0.2	-2.8	7.9

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	34,746	0.0	2.7	13.5	21.3
Nasdaq	14,580	-0.5	0.9	13.1	30.6
S&P 500	4,391	-0.2	1.9	16.9	26.1
FTSE 100	7,096	0.2	0.1	9.8	14.4
Germany DAX 30	15,206	-0.3	-0.4	10.8	15.6
France CAC 40	6,560	-0.6	0.6	18.2	22.3
Japan Nikkei 225	28,049	1.3	-4.8	2.2	15.1
Russia MOEX	4,238	0.2	3.3	28.9	9.3
Hong Kong Hang Seng	24,838	0.6	1.1	-8.8	11.4
South Korea KOSPI	2,956	-0.1	-3.7	2.9	15.7
China Shanghai Composite	3,592	0.7	0.7	3.4	12.0
Australia ASX 200	7,320	0.9	-0.2	11.1	17.6
India Sensex	60,059	0.6	1.6	25.8	28.6
MSCI EM	1,257	0.3	0.3	-2.7	15.6
MSCI World	3,044	-0.1	1.2	13.1	23.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	80.0	0.0	1.3	60.3
Brent Crude (\$/bbl)	82.4	0.5	4.9	59.1
Texas crude (\$/bbl)	79.4	1.3	5.8	63.5
Natural Gas (\$/mmbtu)	5.57	-2.0	-5.1	119.2
Gold (\$/oz)	1,757	0.1	0.0	-7.5
Silver (\$/oz)	22.7	0.4	2.1	-14.0
Steel (\$/ton)	1,882	0.1	-0.9	87.3
Iron Ore (CNY/MT)	715	0.0	0.0	-33.7
Wheat (\$/bu)	734	-1.0	1.2	14.6
Corn (\$/bu)	531	-0.7	-1.2	9.6
Sugar (\$/lb)	20.3	2.3	2.3	31.0
SMP* (EUR/MT)	2,830	0.0	1.8	27.2

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.124	0.0	-0.6	-11.5
Saudi Arabia (SAIBOR)	0.811	0.1	0.3	-0.6
UAE (EIBOR)	0.355	3.5	3.1	-15.8
Qatar (QIBOR)	1.150	0.0	0.0	2.9
Bahrain (BHIBOR)	1.550	0.0	0.0	-70.0

Data Sources: Tadawul, Bloomberg, Reuters

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

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RATING
TERMINOLOGY

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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