



## Major Economic News

- Saudi Arabia will locally manufacture new hybrid cars and electric vehicles, as per Minister of Energy Prince Abdulaziz bin Salman. He added that the 'Riyadh Sustainability Strategy' aims to raise the percentage of electric vehicles in the Saudi capital to 30% by 2030. (Source: Argaam)

## Major Corporate News

- Dallah Healthcare Co. obtained a long-term, Murabaha Shariah-compliant financing worth SAR 900mn from Al Rajhi Bank. The new funds will support the company's strategic plan by financing future acquisitions and expansions. The 10-year facility is guaranteed by a promissory note worth SAR 886mn. (Source: Argaam)
- Arabian Internet and Communications Services Co. announced signing a number of contracts with STC to support building a modern data center in NEOM. The contracts, valued at SAR 201.3mn will contribute to supporting NEOM with the data center infrastructure, cloud platform, and other application platforms such as artificial intelligence, big data and Internet services. (Source: Argaam)
- BinDawood Holding Co.'s subsidiary, Danube for Foodstuffs and Commodities, opened its 49th branch in Saudi Arabia. Ahmad BinDawood, CEO of BinDawood Holding said that the company will be adding five-six new stores per year until FY24 and plans to bring the BinDawood retail brand to Riyadh in FY22. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 0.8% to 11,848.1 on Sunday. The value traded stood at SAR 7.6bn (up 2.0% over previous day), while the advance-decline ratio stood at 70/123. The parallel market index decreased 1.7% to 23,318.0 points. The value traded stood at SAR 18.4mn (up 18.4% over previous day). Most sectors in the main market ended in the red. Pharma & Bio Tech and Media (up 3.9% and 2.3%, respectively) advanced the most; Banks and Software & Services (down 1.8% and 1.1%, respectively) led the laggards.

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

Company	Q3-21	Q3-20	Y/Y %	Q2-21	Q/Q %
Zain KSA	60.4	60.2	0.3	41.7	45.0
Saudi Kayan	667.5	-28.2	NM	781.0	-14.5
OASIS	7.5	7.2	3.8	16.3	-54.1
Ma'aden	1,271.9	6.5	NM	1,104.5	354.4

## Top Gainers

Company	Price	Change%
TASNEE	26.85	7.7
BCI	48.40	6.0
PETRO RABIGH	33.90	5.1
AMANA INSURANCE	50.70	4.2
SPIMACO	44.20	3.9

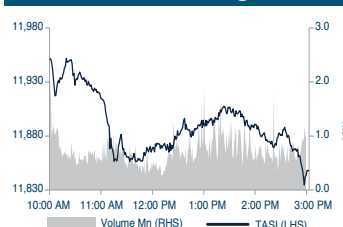
## Top Losers

Company	Price	Change%
SISCO	35.55	-3.3
ATAA	63.80	-3.0
ALRAJHI	137.80	-3.0
ASLAK	35.75	-2.7
ALASEEL	62.70	-2.6

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,848	11,955	11,833	(0.8)	36.3
NomuC	23,318	23,826	23,318	(1.7)	(11.2)

## TASI movement during session



## TASI Ratios

P/E* (x)	27.5
Price-to-Book (x)	2.5
Dividend Yield (%)	1.7
Return on Equity (%)	16.8

Source: Argaam  
\* Excluding Aramco

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,908	0.0	9.7	27.4
Materials	8,296	(0.1)	44.4	27.3
Capital Goods	8,279	(1.0)	26.6	High
Commercial Service	4,870	1.0	20.0	Neg
Transportation	6,003	(0.6)	24.0	Neg
Consumer Durables	7,685	(0.8)	34.3	High
Consumer Services	5,281	(0.6)	23.7	Neg
Media	19,885	2.3	94.6	High
Retailing	10,446	(0.9)	22.1	45.4
Food & Staples	9,782	(0.3)	(7.2)	39.3
Food & Beverages	5,392	(0.8)	(1.3)	35.9
Healthcare	7,820	(1.0)	38.3	41.7
Pharma & Bio Tech	5,831	3.9	12.8	High
Banks	12,088	(1.8)	59.3	23.2
Diversified Financials	7,326	(0.6)	59.4	High
Insurance	6,728	0.2	11.7	38.8
Telecom	7,604	0.4	10.2	22.5
Utilities	6,212	0.4	34.8	11.4
REITs	4,850	0.3	13.2	Neg
Real Estate	3,497	(0.3)	15.8	Neg
Software & Services	29,221	(1.1)	107.4	38.5

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
11,848	11,739	11,612	7.82

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	7.6	221.4	323.2
Previous week	36.9	1,002.5	1,631.3

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	137.80	-3.0
SNB	65.40	-0.3
Saudi Aramco	37.40	-0.1
SABIC	134.80	0.4
STC	119.40	1.0



## REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai and Abu Dhabi increased 0.8% and 0.9%, respectively. Bahrain and Egypt gained 0.7% and 0.5%, respectively; while Kuwait and Oman rose 0.2% each. Meanwhile, Qatar declined 0.4%.
- UK retail sales volume decreased 0.2% M/M in September (consensus: a growth of 0.5%) compared to a revised 0.6% decline in August. Non-food stores sales volumes fell 1.4%, while food store sales volumes rose 0.6% in September. On Y/Y basis, retail sales volume declined 1.3% (consensus: 0.4% decrease) versus a fall of 0.2% previous month. (Source: RTT News)
- Japan's manufacturing PMI expanded to 53.0 in October compared to 51.5 in September. Services PMI climbed to 50.7 in October from 47.4 in September, while the composite rose to 50.7 from 47.9 a month earlier. (Source: RTT News)
- Japan's CPI was up 0.2% Y/Y in September (consensus: an increase of 0.1%) as against 0.4% drop in August. Core CPI rose 0.1% Y/Y (consensus: in line with consensus) versus the flat reading in the previous month. On a seasonally adjusted M/M basis, overall inflation was up 0.4% and core CPI rose 0.1%. (Source: RTT News)

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	93.6	0.0	-0.6	4.1
Euro	1.16	0.0	0.6	-4.6
Japanese Yen	113.5	0.0	2.0	9.9
Sterling Pound	1.38	0.0	2.1	0.6
Chinese Yuan	6.38	0.0	-1.0	-2.2
Indian Rupee	75.0	0.0	1.1	2.7
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	-0.3	0.0	0.0
Kuwaiti Dinar	0.30	0.1	-0.1	-0.9
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
28 <sup>th</sup> Oct	ALSAGR INSURANCE	OGM
03 <sup>rd</sup> Nov	SISCO	OGM
07 <sup>th</sup> Nov	ATAA	OGM
09 <sup>th</sup> Nov	AYYAN	EGM
09 <sup>th</sup> Nov	AICC	EGM
09 <sup>th</sup> Nov	Chemanol	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,881	0.8	1.2	15.6	21.3
Abu Dhabi (ADX)	7,949	0.9	3.3	57.6	21.7
Kuwait (KSE)	5,912	0.2	5.2	29.9	15.8
Qatar (QE)	11,821	-0.4	2.9	13.3	16.6
Oman (MSM)	3,991	0.2	1.2	9.1	10.7
Bahrain (BSE)	1,736	0.7	1.8	16.6	13.5
Egypt (EGX30)	11,186	0.5	6.4	3.1	8.4

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	35,677	0.0	5.4	16.6	20.9
Nasdaq	15,090	0.0	4.4	17.1	31.3
S&P 500	4,545	0.0	5.5	21.0	26.6
FTSE 100	7,205	0.0	1.7	11.5	14.6
Germany DAX 30	15,543	0.0	1.8	13.3	16.0
France CAC 40	6,734	0.0	3.3	21.3	22.6
Japan Nikkei 225	28,805	0.0	-2.2	5.0	15.4
Russia MOEX	4,197	0.0	2.3	27.6	9.1
Hong Kong Hang Seng	26,127	0.0	6.3	-4.1	11.9
South Korea KOSPI	3,006	0.0	-2.0	4.6	15.8
China Shanghai Composite	3,583	0.0	0.4	3.2	12.0
Australia ASX 200	7,416	0.0	1.1	12.6	17.8
India Sensex	60,822	0.0	2.9	27.4	28.5
MSCI EM	1,293	0.0	3.2	0.1	15.8
MSCI World	3,151	0.0	4.8	17.1	24.1

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	84.2	0.0	6.6	68.7
Brent Crude (\$/bbl)	85.5	0.0	8.9	65.1
Texas crude (\$/bbl)	83.8	0.0	11.6	72.6
Natural Gas (\$/mmbtu)	5.28	0.0	-10.0	108.0
Gold (\$/oz)	1,793	0.0	2.0	-5.6
Silver (\$/oz)	24.3	0.0	9.5	-7.8
Steel (\$/ton)	1,904	0.0	0.2	89.5
Iron Ore (CNY/MT)	689	0.0	-3.7	-36.2
Wheat (\$/bu)	756	0.0	4.2	18.0
Corn (\$/bu)	538	0.0	0.2	11.2
Sugar (\$/lb)	19.1	0.0	-3.8	23.2
SMP* (EUR/MT)	2,825	0.0	1.6	27.0

\*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)	0.820	0.0	1.1	0.2
UAE (EIBOR)	0.276	-13.6	-4.8	-23.6
Qatar (QIBOR)	1.125	-2.5	-2.5	0.4
Bahrain (BHIBOR)	1.500	0.0	-5.0	-75.0

Data Sources: Tadawul, Bloomberg, Reuters

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

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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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