



Major Economic News

- Saudi bank loans granted to the public and private sectors increased 16% by the end of September to SAR 2.07tn, compared to SAR 1.79tn a year earlier. Private sector lending also rose 15% Y/Y to SAR 1.98tn for the same month. (Source: Argaam)

Major Corporate News

- Arab Sea Information Systems Co.'s board of directors approved the establishment of a fully-owned limited liability company, specializing in cloud computing services. The new company will be based in Riyadh. (Source: Argaam)
- Herfy Food Services Company announced that the Board of Directors, based on the recommendation of the Nominations and Remunerations Committee, decided to appoint the Acting CEO, Mr. Sam Bader, as CEO of the company. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.2% to 11,752.1 on Tuesday. The value traded stood at SAR 5.4bn (up 11.6% over previous day), while the advance-decline ratio stood at 59/113. The parallel market index increased 0.7% to 25,115.1 points. The value traded stood at SAR 38.8mn (down 42.9% over previous day). Most sectors in the main market ended in the red. Consumer Durables and Banks (up 1.0% and 0.9%, respectively) advanced the most; Real Estate and Diversified Financials (down 1.6% and 1.1%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q3-21	Q3-20	Y/Y %	Q2-21	Q/Q %
Saudi Cement Co.	58.7	107.6	-45.5	86.4	-32.1
Southern Province Cement	83.0	150.0	-44.7	95.0	-12.6
Saudi Airlines Catering	15.4	-106.5	NM	-17.4	NM
Saudi Cable Co.	-46.6	51.4	NM	-19.2	NM
Astra Industrial Group	45.4	19.2	136.3	54.6	-16.9
Bupa Arabia for Coop	228.3	170.1	34.2	333.6	-31.6
Alkhaleej Training	7.9	6.5	21.5	-0.0	NM

Top Gainers

Company	Price	Change%
HERFY FOODS	71.00	5.0
NASEEJ	112.00	3.7
ACWA POWER	76.80	3.4
ACC	40.00	3.2
MEDGULF	24.26	3.1

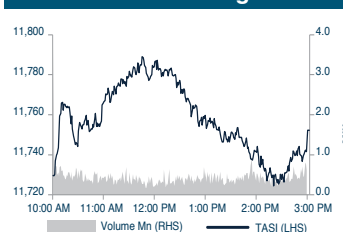
Top Losers

Company	Price	Change%
ENAYA	34.20	-4.2
MCDC	71.00	-4.1
BUPA ARABIA	145.00	-3.3
AMANA INSURANCE	46.20	-3.3
BCI	44.50	-3.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,752	11,789	11,724	0.2	35.2
NomuC	25,115	25,392	24,986	0.7	(4.3)

TASI movement during session



TASI Ratios

P/E* (x)	25.1
Price-to-Book (x)	2.5
Dividend Yield (%)	1.7
Return on Equity (%)	19.7

Source: Argaam
* Excluding Aramco

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,908	0.3	9.7	27.7
Materials	7,858	(0.2)	36.8	25.8
Capital Goods	8,071	(0.6)	23.4	High
Commercial Service	4,944	(0.4)	21.8	Neg
Transportation	5,850	(0.8)	20.8	Neg
Consumer Durables	7,525	1.0	31.5	High
Consumer Services	5,393	0.1	26.3	Neg
Media	20,479	(0.3)	100.4	High
Retailing	10,293	(0.6)	20.3	44.8
Food & Staples	9,836	(0.2)	(6.7)	39.2
Food & Beverages	5,314	(0.6)	(2.7)	35.4
Healthcare	7,691	0.1	36.0	41.3
Pharma & Bio Tech	5,501	(0.7)	6.4	High
Banks	12,218	0.9	61.0	23.4
Diversified Financials	7,224	(1.1)	57.2	High
Insurance	6,671	(0.7)	10.7	38.5
Telecom	7,476	0.9	8.4	22.0
Utilities	6,578	0.0	42.7	12.2
REITs	4,893	(0.1)	14.2	Neg
Real Estate	3,474	(1.5)	15.0	Neg
Software & Services	29,065	(0.8)	106.3	38.3

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
11,749	11,817	11,730	7.14

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	16.0	414.0	761.4
Previous week	33.3	917.6	1,459.2

Top Weighted Companies

Company	Price	Change%
Al Rajhi	141.60	1.7
SNB	65.70	0.5
Saudi Aramco	37.90	0.4
SABIC	127.80	0.0
STC	116.20	1.0



REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai and Abu Dhabi increased 3.9% and 0.7%, respectively. Kuwait, Qatar and Bahrain rose 1.3%, 0.6%, and 0.5% respectively, while Oman declined 0.1%. Meanwhile, Egypt increased 0.9%.
- More provinces in China are fighting Covid-19 than at any time since the deadly pathogen first emerged in Wuhan in 2019. The highly-infectious delta variant is hurtling across the country despite the increasingly aggressive measures that local officials have enacted in a bid to thwart it. (Source: Bloomberg.com)
- According to US Redbook, same-store sales increased 15.7% in the week ended October 30 versus 15.6% in the previous week. (Source: Econoday)
- The Eurozone PMI manufacturing Index fell to 58.3 in October (consensus 58.5) compared with 58.6 in September. (Source: Econoday)
- Crude prices were flat on Tuesday as market participants awaited weekly US inventory data ahead of a looming global oil producers meeting. (Source: investing.com)
- Gold prices declined 0.3% on Tuesday as a firmer dollar made bullion less appealing for holders of other currencies, while investors eyed a pivotal US Federal Reserve policy meeting amid growing concerns over a sustained bout of inflation. (Source: Reuters)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	94.1	0.2	0.0	4.6
Euro	1.16	-0.2	0.1	-5.2
Japanese Yen	114.0	0.0	0.0	10.4
Sterling Pound	1.36	-0.4	-0.6	-0.4
Chinese Yuan	6.40	0.0	-0.1	-1.9
Indian Rupee	74.7	-0.2	-0.3	2.3
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	-0.2	0.0
Kuwaiti Dinar	0.30	0.0	0.0	-0.8
Omani Rial	0.38	0.0	0.1	0.1
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	15.65	-0.4	-0.1	-0.3

Corporate Calendar

Date	Company	Event
03 rd Nov	SISCO	OGM
04 th Nov	Chemanol	OGM
07 th Nov	ATAA	OGM
09 th Nov	Chemanol	OGM
10 th Nov	HCC	OGM
14 th Nov	DERAYAH REIT	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,995	3.9	4.6	20.2	20.7
Abu Dhabi (ADX)	7,977	0.7	1.4	58.1	20.8
Kuwait (KSE)	6,087	1.3	1.8	33.7	15.7
Qatar (QE)	11,826	0.6	0.5	13.3	15.1
Oman (MSM)	4,055	-0.1	-0.5	10.8	10.5
Bahrain (BSE)	1,770	0.5	1.5	18.8	13.5
Egypt (EGX30)	11,676	0.9	2.2	7.7	8.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	36,053	0.4	0.7	17.8	20.3
Nasdaq	15,650	0.3	1.0	21.4	30.9
S&P 500	4,631	0.4	0.5	23.3	26.1
FTSE 100	7,275	-0.2	0.5	12.6	14.4
Germany DAX 30	15,954	0.9	1.7	16.3	15.4
France CAC 40	6,927	0.5	1.4	24.8	21.6
Japan Nikkei 225	29,521	-0.4	2.2	7.6	15.4
Russia MOEX	4,208	-0.3	1.4	27.9	8.1
Hong Kong Hang Seng	25,100	-0.2	-1.1	-7.8	11.3
South Korea KOSPI	3,013	1.2	1.4	4.9	14.6
China Shanghai Composite	3,506	-1.1	-1.2	0.9	12.0
Australia ASX 200	7,324	-0.6	0.0	11.2	17.1
India Sensex	60,029	-0.2	1.2	25.7	26.9
MSCI EM	1,264	0.0	-0.1	-2.1	14.8
MSCI World	3,196	0.2	0.7	18.8	23.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	84.7	1.3	0.9	69.6
Brent Crude (\$/bbl)	84.7	0.0	0.4	63.6
Texas crude (\$/bbl)	83.9	-0.2	0.4	72.9
Natural Gas (\$/mmbtu)	5.54	6.9	2.1	118.3
Gold (\$/oz)	1,788	-0.3	0.2	-5.8
Silver (\$/oz)	23.5	-2.1	-1.4	-10.8
Steel (\$/ton)	1,780	-1.0	-1.3	77.1
Iron Ore (CNY/MT)	634	-1.2	-1.2	-41.3
Wheat (\$/bu)	792	-0.7	2.4	23.6
Corn (\$/bu)	573	-1.0	0.8	18.4
Sugar (\$/lb)	19.5	0.9	1.4	26.1
SMP* (EUR/MT)	3,008	-0.1	-0.1	35.2

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.141	0.9	0.9	-9.8
Saudi Arabia (SAIBOR)	0.830	0.1	0.1	1.3
UAE (EIBOR)	0.324	0.3	1.9	-18.8
Qatar (QIBOR)	1.180	0.0	2.0	5.9
Bahrain (BHIBOR)	1.500	0.0	0.0	-75.0

Data Sources: Tadawul, Bloomberg, Reuters

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

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RESEARCH
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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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