



## Major Economic News

- Saudi Arabia's inflation rose to 0.8% in October from 0.6% in September. The increase in CPI was mainly driven by a 6.4% Y/Y rise in the average prices of transport, and a 1.4% increase in the average prices of food and beverage prices. The cost-of-living index for October rose to 104.95 points compared to 104.10 points the year before. (Source: Argaam)

## Major Corporate News

- Leejam Sports Co. announced the opening of two new fitness centers for men and women in Sharjah. Both the centers are located on Sheikh Khalid Bin Mohammed Al Qassimi Street in Al Hazannah district of Sharjah. With this opening, the total number of Fitness Time centers operating inside and outside the Kingdom is 142. (Source: Argaam)
- Ahmed Al Belbesy, Chief Financial Officer of Fawaz Abdulaziz Alhokair Co. expects 70 new showrooms to be opened before the end of this year, including new and old brands. He added that the company's E-sales is expected to reach 7-8% of total revenue during next three years from 4-5% currently. (Source: Argaam)
- The board of directors of Zahrat Al Waha for Trading Co. approved to increase the company's capital by 50%, through 1-for-2 bonus share distribution, and a cash dividend at 15% of capital (SAR 1.5 per share) for FY21. (Source: Argaam)
- Saudia Dairy and Foodstuff Co.'s shareholders approved the board recommendation to buy back up to 2.75mn shares. The share buyback will be financed by the company's cash resources. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 0.6% to 11,836.6. The value traded stood at SAR 5.9bn (up 35.1% over previous day), while the advance-decline ratio stood at 53/144. The parallel market index decreased 1.6% to 24,279.9 points. The value traded stood at SAR 48.6mn (up 33.3% over previous day). Most sectors in the main market ended in the red. Real Estate and Software & Services (up 1.3% and 1.2%, respectively) advanced the most; Consumer Durables and Insurance (down 2.7% and 2.0%, respectively) led the laggards.

## Top Gainers

Company	Price	Change%
TAIBA	38.90	9.9
DAR ALARKAN	9.55	5.2
ALARABIA	104.00	4.0
DUR	34.55	3.8
ETIHAD ETISALAT	30.55	3.6

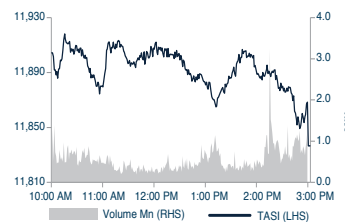
## Top Losers

Company	Price	Change%
AMANA INSURANCE	33.05	-9.5
ANAAM HOLDING	83.30	-9.1
TAPRCO	35.00	-8.9
ENAYA	27.15	-8.1
NASEEJ	34.25	-6.8

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,837	11,920	11,837	(0.6)	36.2
NomuC	24,280	24,682	24,259	(1.6)	(7.5)

## TASI movement during session



## TASI Ratios

P/E* (x)	24.1
Price-to-Book (x)	2.5
Dividend Yield (%)	1.7
Return on Equity (%)	19.9

Source: Argaam  
\* Excluding Aramco

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,811	(0.6)	7.9	27.2
Materials	7,856	(0.3)	36.7	25.9
Capital Goods	7,671	(1.8)	17.3	High
Commercial Service	4,561	(1.5)	12.4	Neg
Transportation	5,625	(0.7)	16.1	Neg
Consumer Durables	6,892	(2.7)	20.4	High
Consumer Services	5,156	0.2	20.8	Neg
Media	19,068	(1.5)	86.6	High
Retailing	10,175	(1.3)	18.9	44.1
Food & Staples	9,626	(1.9)	(8.6)	38.2
Food & Beverages	5,165	(1.1)	(5.5)	34.5
Healthcare	7,452	(0.6)	31.8	40.2
Pharma & Bio Tech	5,145	(1.6)	(0.5)	49.0
Banks	12,796	(0.9)	68.6	24.5
Diversified Financials	7,182	(1.4)	56.3	High
Insurance	6,296	(2.0)	4.5	36.8
Telecom	7,436	0.5	7.8	21.9
Utilities	6,026	(1.5)	30.7	11.1
REITs	4,850	(0.7)	13.2	Neg
Real Estate	3,399	1.3	12.6	Neg
Software & Services	28,585	1.2	102.9	38.1

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
11,852	11,814	11,818	5.48

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	10.3	286.2	548.3
Previous week	28.6	797.0	1,311.7

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	148.20	-0.4
SNB	67.60	-2.0
Saudi Aramco	37.25	-0.5
SABIC	128.40	-0.5
STC	115.40	-0.5



## REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai increased 2.7%, while Abu Dhabi decreased 0.3%. Oman and Qatar rose 0.7% and 0.1%, respectively; while Egypt, Kuwait and Bahrain declined 1.4%, 0.2% and 0.1%, respectively.
- US President Joe Biden signed the more than USD 1.0tn bipartisan infrastructure bill into law. The bill will provide new funds worth USD 550bn to transportation, broadband and utilities, while USD 110bn will be put into roads, bridges and other major projects. (Source: CNBC)
- European Central Bank President Christine Lagarde said the eurozone inflation is likely to remain higher for longer than anticipated but will moderate in coming months. However, she added that the interest rates hike is unlikely in the next year. (Source: RTT News)
- The euro area trade surplus declined to a seasonally adjusted EUR 6.1bn in September from EUR 9.7bn in August, as exports fell 0.4% M/M, while imports grew 1.5% in September. (Source: RTT News)
- Oil prices inched down by 0.1% amid concerns over impact on demand due to higher energy prices.
- Gold prices fell 0.1%, as stronger US dollar weighed on demand for the yellow metal.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	95.4	0.3	1.4	6.1
Euro	1.14	-0.7	-1.7	-6.9
Japanese Yen	114.1	0.2	0.1	10.5
Sterling Pound	1.34	0.0	-2.0	-1.9
Chinese Yuan	6.38	0.1	-0.4	-2.2
Indian Rupee	74.4	0.0	-0.7	1.8
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	-0.2	0.0
Kuwaiti Dinar	0.30	-0.1	0.1	-0.6
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	15.73	0.3	0.4	0.3

## Corporate Calendar

Date	Company	Event
16 <sup>th</sup> Nov	ALALAMIYA	OGM
17 <sup>th</sup> Nov	JARIR	Cash Dividend Distribution
18 <sup>th</sup> Nov	ALUJAIN	Cash Dividend Distribution
18 <sup>th</sup> Nov	STC	Cash Dividend Distribution
21 <sup>st</sup> Nov	Advanced	Cash Dividend Distribution
21 <sup>st</sup> Nov	ATAA	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,255	2.7	13.6	30.6	19.8
Abu Dhabi (ADX)	8,269	-0.3	5.1	63.9	21.1
Kuwait (KSE)	6,078	-0.2	1.7	33.5	15.3
Qatar (QE)	11,979	0.1	1.8	14.8	15.4
Oman (MSM)	4,031	0.7	-1.1	10.2	10.5
Bahrain (BSE)	1,781	-0.1	2.2	19.6	10.4
Egypt (EGX30)	11,497	-1.4	0.7	6.0	8.7

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	36,087	0.0	0.7	17.9	20.4
Nasdaq	15,854	0.0	2.3	23.0	31.2
S&P 500	4,683	0.0	1.7	24.7	26.1
FTSE 100	7,352	0.1	1.6	13.8	15.3
Germany DAX 30	16,149	0.3	2.9	17.7	15.5
France CAC 40	7,129	0.5	4.4	28.4	21.6
Japan Nikkei 225	29,777	0.6	3.1	8.5	16.0
Russia MOEX	4,135	0.3	-0.4	25.7	7.7
Hong Kong Hang Seng	25,391	0.2	0.1	-6.8	11.2
South Korea KOSPI	3,000	1.0	1.0	4.4	14.0
China Shanghai Composite	3,533	-0.2	-0.4	1.7	12.0
Australia ASX 200	7,470	0.4	2.0	13.4	16.9
India Sensex	60,719	0.1	2.4	27.2	26.2
MSCI EM	1,287	0.1	1.7	-0.3	14.5
MSCI World	3,226	0.1	1.6	19.9	23.1

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	82.6	-0.6	-1.5	65.5
Brent Crude (\$/bbl)	82.1	-0.1	-2.8	58.4
Texas crude (\$/bbl)	80.9	0.1	-3.2	66.7
Natural Gas (\$/mmbtu)	5.02	4.7	-7.5	97.6
Gold (\$/oz)	1,863	-0.1	4.5	-1.9
Silver (\$/oz)	25.0	-1.0	5.0	-5.0
Steel (\$/ton)	1,801	-0.6	-0.1	79.2
Iron Ore (CNY/MT)	548	-13.4	-14.6	-49.2
Wheat (\$/bu)	826	1.1	6.9	29.0
Corn (\$/bu)	577	-0.1	1.5	19.1
Sugar (\$/lb)	19.7	-1.3	2.4	27.4
SMP* (EUR/MT)	3,075	0.0	2.2	38.2

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.155	-0.1	2.3	-8.3
Saudi Arabia (SAIBOR)	0.839	0.0	1.0	2.1
UAE (EIBOR)	0.389	5.2	8.4	-12.4
Qatar (QIBOR)	1.156	0.0	-0.4	3.5
Bahrain (BHIBOR)	1.517	0.0	1.7	-73.3

Data Sources: Tadawul, Bloomberg, Reuters

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

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RESEARCH DIVISION

Head of Sell-Side Research  
Jassim Al-Jubran  
+966 11 2256248  
j.aljabran@aljaziracapital.com.sa

RESEARCH  
DIVISION

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