



## Major Economic News

- The number of retail investor portfolios on the Saudi exchange exceeded 10mn by the end of Q3-21, an increase of up to 1mn investment portfolios when compared to the end of FY20. The number of retail investors stood at 5.75mn by the end of Q3-21, with 4.29mn males and 1.46mn females. (Source: Argaam)

## Major Corporate News

- Dr. Sulaiman Al Habib Medical Services Group received a letter from Madinah Municipality awarding a lease contract to invest in a land by constructing, operating and maintaining a hospital on the allocated land. The contract value is SAR 30.2mn excluding VAT, representing the total rental value for 50 years. (Source: Argaam)
- Advance International Company for Communication and Information Technology issued the prospectus for its IPO on the Nomu Parallel Market. The company plans to offer 400,000 shares or 20% of its capital, in the IPO. The IPO will be confined to qualified investors and the subscription period for the offer is from December 12 to December 16. (Source: Argaam)
- Abdullah Al Othaim Markets Co.'s board of directors approved the resignation submitted by the Chief Executive Officer, Mohsen Sager Husain, due to family circumstances that require his continued presence outside the Kingdom. Muwaffaq Mansour Jamal is being appointed as acting CEO. (Source: Argaam)
- The Saudi Exchange announced that Development Works Food Co. shares will be listed on the main market on November 23. The shares will be listed under the symbol 6013 in the consumer discretionary\ consumer services sector. The daily fluctuation limits will be 10%. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 1.9% to 11,485.9 on Sunday. The value traded stood at SAR 5.6bn (up 14.9% over previous day), while the advance-decline ratio stood at 15/186. The parallel market index decreased 2.4% to 23,971.3 points. The value traded stood at SAR 22.1mn (down 6.7% over previous day). Most sectors in the main market ended in the red. Real Estate (up 0.4%) was the only gainer; Consumer Durables and Consumer Services (down 4.0% and 3.0%, respectively) led the laggards.

## Top Gainers

Company	Price	Change%
MCDC	77.00	2.5
JABAL OMAR	30.95	2.2
SAUDI CERAMICS	53.40	1.5
ARAB SEA	157.20	1.2
TECO	71.00	1.1

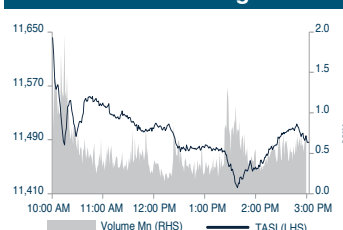
## Top Losers

Company	Price	Change%
NASEEJ	31.25	-7.0
MEDGULF	19.28	-6.1
FITAIHI GROUP	40.45	-5.6
RAYDAN	19.86	-5.4
TAKWEEN	17.20	-5.2

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,486	11,642	11,418	(1.9)	32.2
NomuC	23,971	24,565	23,967	(2.4)	(8.7)

## TASI movement during session



## TASI Ratios

P/E* (x)	23.4
Price-to-Book (x)	2.4
Dividend Yield (%)	1.8
Return on Equity (%)	19.9

Source: Argaam  
\* Excluding Aramco

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,606	(2.0)	4.1	21.0
Materials	7,526	(2.2)	31.0	19.3
Capital Goods	7,237	(2.2)	10.7	High
Commercial Service	4,486	(1.7)	10.5	Neg
Transportation	5,396	(2.7)	11.4	Neg
Consumer Durables	6,351	(4.0)	11.0	47.4
Consumer Services	4,967	(3.0)	16.4	Neg
Media	18,735	(1.3)	83.4	35.1
Retailing	9,929	(1.2)	16.0	37.5
Food & Staples	9,428	(1.3)	(10.5)	39.6
Food & Beverages	5,036	(1.9)	(7.8)	39.5
Healthcare	7,310	(1.1)	29.3	39.1
Pharma & Bio Tech	5,106	(2.0)	(1.3)	High
Banks	12,377	(2.2)	63.1	22.4
Diversified Financials	6,865	(2.3)	49.4	High
Insurance	6,184	(1.0)	2.6	45.5
Telecom	7,374	(1.3)	6.9	21.2
Utilities	5,907	(1.9)	28.2	8.3
REITs	4,789	(1.0)	11.8	Neg
Real Estate	3,459	0.4	14.5	Neg
Software & Services	28,231	(0.3)	100.3	33.5

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
11,739	11,796	11,786	5.44

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	5.6	161.5	293.8
Previous week	26.1	733.2	1,356.5

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	141.60	-2.2
SNB	67.50	-2.0
Saudi Aramco	36.10	-1.9
SABIC	122.20	-2.4
STC	113.60	-1.4



## REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai and Abu Dhabi decreased 0.2% each. Bahrain rose 0.1%, while Kuwait, Egypt and Qatar declined 0.7%, 0.6% and 0.3%, respectively. Meanwhile, Oman remained flat.
- UK's retail sales rose 0.8% M/M in October (consensus: a growth of 0.5%) after staying flat in September. Excluding auto fuel, retail sales rose 1.6% (consensus: 0.6% increase) versus a fall of 0.4% in September. On Y/Y basis, retail sales volume dropped to 1.3% (consensus: a decrease of 2.0%) versus a fall of 0.6% in September. (Source: RTT News)
- The European Central Bank should not hurry into a premature tightening amid supply-driven inflation shocks, according to the bank's President Christine Lagarde. (Source: RTT News)
- Eurozone's current account surplus rose to EUR 19bn in September from EUR 17bn in the previous month. The surpluses on goods and services trade and primary income were partly offset by a deficit in secondary income. (Source: RTT News)
- Japan's CPI rose 0.1% Y/Y in October (in line with consensus) compared to a decline of 0.2% in September. Core CPI increased 0.1%, in line with consensus. On a seasonally adjusted M/M basis, overall inflation slipped 0.3% and core CPI fell 0.1% in October. (Source: RTT News)

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	96.0	0.0	2.0	6.8
Euro	1.13	0.0	-2.4	-7.6
Japanese Yen	114.0	0.0	0.0	10.4
Sterling Pound	1.35	0.0	-1.7	-1.6
Chinese Yuan	6.39	0.0	-0.3	-2.1
Indian Rupee	74.3	0.0	-0.8	1.8
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.66	0.3	0.3	0.6
Kuwaiti Dinar	0.30	0.1	0.3	-0.5
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	15.65	0.0	-0.1	-0.3

## Corporate Calendar

Date	Company	Event
22 <sup>nd</sup> Nov	Saudi Aramco	Cash Dividend Distribution
22 <sup>nd</sup> Nov	ANAAM HOLDING	OGM
23 <sup>rd</sup> Nov	Wafa Insurance	OGM
23 <sup>rd</sup> Nov	SISCO	Cash Dividend Distribution
23 <sup>rd</sup> Nov	Maadaniyah	EGM
24 <sup>th</sup> Nov	Saudi Cement	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,258	-0.2	13.7	30.7	20.1
Abu Dhabi (ADX)	8,336	-0.2	6.0	65.2	20.8
Kuwait (KSE)	6,082	-0.7	1.7	33.6	13.2
Qatar (QE)	11,914	-0.3	1.3	14.2	15.4
Oman (MSM)	4,066	0.0	-0.2	11.1	10.7
Bahrain (BSE)	1,794	0.1	2.9	20.4	10.3
Egypt (EGX30)	11,273	-0.6	-1.3	3.9	7.7

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	35,602	0.0	-0.6	16.3	20.1
Nasdaq	16,057	0.0	3.6	24.6	32.0
S&P 500	4,698	0.0	2.0	25.1	26.2
FTSE 100	7,224	0.0	-0.2	11.8	14.7
Germany DAX 30	16,160	0.0	3.0	17.8	15.5
France CAC 40	7,112	0.0	4.1	28.1	21.5
Japan Nikkei 225	29,746	0.0	3.0	8.4	16.0
Russia MOEX	4,016	0.0	-3.2	22.1	7.5
Hong Kong Hang Seng	25,050	0.0	-1.3	-8.0	11.2
South Korea KOSPI	2,971	0.0	0.0	3.4	13.8
China Shanghai Composite	3,560	0.0	0.4	2.5	12.0
Australia ASX 200	7,397	0.0	1.0	12.3	16.7
India Sensex	59,636	0.0	0.6	24.9	25.7
MSCI EM	1,269	0.0	0.4	-1.7	14.4
MSCI World	3,220	0.0	1.4	19.7	23.0

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	82.4	0.0	-1.7	65.2
Brent Crude (\$/bbl)	78.9	0.0	-6.5	52.3
Texas crude (\$/bbl)	76.1	0.0	-8.9	56.8
Natural Gas (\$/mmbtu)	5.07	0.0	-6.7	99.5
Gold (\$/oz)	1,846	0.0	3.5	-2.8
Silver (\$/oz)	24.6	0.0	3.1	-6.7
Steel (\$/ton)	1,800	0.0	-0.2	79.1
Iron Ore (CNY/MT)	528	0.0	-17.8	-51.1
Wheat (\$/bu)	823	0.0	6.5	28.5
Corn (\$/bu)	571	0.0	0.4	17.9
Sugar (\$/lb)	20.0	0.0	3.7	29.1
SMP* (EUR/MT)	3,085	0.0	2.5	38.7

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.160	0.0	2.7	-7.9
Saudi Arabia (SAIBOR)	0.839	0.0	1.0	2.1
UAE (EIBOR)	0.367	-0.1	6.2	-14.5
Qatar (QIBOR)	1.154	-0.4	-0.5	3.4
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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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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