



## Major Economic News

- The Idle Lands Program revealed that SAR 2bn worth of fee revenues were spent to develop infrastructure projects and deliver services to more than 80 housing projects in various cities across the Kingdom, since the launch of the program until the end of 2021. This comes as part of its role to increase the supply of developed lands for housing, as well as achieve market balance and protect fair competition, with the aim of increasing the proportion of housing ownership for Saudi households to 70% by 2030. (Source: Argaam)
- The total number of real estate e-registration transactions in Saudi Arabia reached 44,000 worth SAR 5.2bn in 2021. Real estate registrations were completed via "najiz.sa" portal. The maximum value of target property registration was increased to SAR 20mn from SAR 3mn. (Source: Argaam)
- Foreign investment in Saudi Arabia grew by 20% to SAR 2.378tn in Q3-21 from SAR 1.98tn a year earlier, as per SAMA. (Source: Argaam)

## Major Corporate News

- Dr. Sulaiman Al Habib Medical Services Group Co. received a notification of award from Tabuk Municipality to invest a land to construct, operate and maintain a hospital in the city. Under this contract, Tabuk Municipality will lease to Sulaiman Al Habib the land located on King Faisal Road, Al Moroog Al Thani District, Tabuk city, with a total area of 58,663 sqm. (Source: Argaam)
- Red Sea International Co. (RSI) signed a seven-year extension contract worth SAR 73.09mn with Schlumberger Co. to provide facility management services for its remote mobile modular buildings to support its oil drilling operations in the Eastern region. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 0.8% to 11,453.1. The value traded stood at SAR 5.4bn (down 0.3% over previous day), while the advance-decline ratio stood at 161/32. The parallel market index decreased 1.7% to 25,352.1 points. The value traded stood at SAR 561.9mn (up 411.8% over previous day). Most sectors in the main market ended in the green. Media and Commercial Services (up 1.8% and 1.4%, respectively) advanced the most; Software & Services (down 1.7%) was the only laggard.

## Top Gainers

Company	Price	Change%
BAAZEEM	119.80	6.8
KINGDOM	10.46	4.6
ALUJAIN	55.50	4.1
OASIS	88.40	4.0
MEPCO	48.00	3.9

## Top Losers

Company	Price	Change%
ACIG	20.84	-2.2
MIS	160.40	-2.0
SOLUTIONS	193.20	-1.6
ARAB SEA	202.00	-1.5
TECO	163.40	-1.3

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,453	11,453	11,359	0.8	1.5
NomuC	25,352	25,726	25,037	-1.7	-2.4

## TASI movement during session



## TASI Ratios

P/E* (x)	23.2
Price-to-Book (x)	2.4
Dividend Yield (%)	1.1
Return on Equity (%)	19.9

Source: Argaam  
\*Excluding Aramco

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,512	0.4	-0.1	20.8
Materials	7,383	0.9	0.5	18.9
Capital Goods	7,683	1.2	1.8	High
Commercial Service	4,345	1.4	-2.2	Neg
Transportation	5,312	1.2	1.5	Neg
Consumer Durables	6,296	1.3	-0.8	46.9
Consumer Services	4,633	0.6	-0.2	Neg
Media	24,015	1.8	3.3	39.3
Retailing	9,950	0.9	1.0	37.4
Food & Staples	9,185	0.2	0.7	35.4
Food & Beverages	4,858	0.8	0.5	38.1
Healthcare	7,447	0.8	1.8	39.5
Pharma & Bio Tech	5,165	0.9	-0.5	High
Banks	12,552	0.9	2.7	22.7
Diversified Financials	6,861	1.2	0.5	46.6
Insurance	6,006	1.1	0.3	48.4
Telecom	7,298	0.5	0.3	21
Utilities	5,982	0.8	0.8	8.5
REITs	4,621	0.7	0.2	Neg
Real Estate	3,206	0.3	1.1	Neg
Software & Services	29,658	-1.7	3.5	33.7

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
11,350	11,287	11,204	5.47

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	21.9	592.6	1124.3
Previous week	26.3	754.1	1407.3

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	142.60	-0.1
SNB	68.40	2.7
Saudi Aramco	35.75	0.4
SABIC	119.00	1.4
STC	112.80	0.7



## REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai increased 0.3%, while Abu Dhabi remained flat. Qatar and Kuwait rose 1.8% and 0.7%, respectively, while Egypt and Oman increased 0.5% and 0.2%, respectively. Meanwhile, Bahrain remained flat.
- According to EIA, oil inventories in the US decreased 2.1mn barrels (prior: down 3.6mn) to 417.9mn in the week ended December 31. Distillate inventories increased 10.1mn barrels (prior: down 1.5mn) to 126.8mn, and gasoline inventories rose 4.4mn barrels (prior: down 1.7mn) to 232.8mn. (Source: Econoday, EIA)
- The Federal Reserve at its December meeting began plans to start lowering the amount of bonds it is holding, with members stating that a reduction in the balance sheet likely will start sometime after the central bank begins raising interest rates. (Source: CNBC)
- Oil prices increased 1.1%, as the EIA reported a sixth consecutive weekly decline in US crude inventories. The report highlighted a steep decline in oil exports and refined product demand in the US.
- Gold prices declined 0.2% on, as speculators reduced their positions amid low demand.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	96.2	-0.1	0.5	0.5
Euro	1.13	0.2	-0.5	-0.5
Japanese Yen	116.1	0.0	0.9	0.9
Sterling Pound	1.36	0.2	0.2	0.2
Chinese Yuan	6.38	0.0	0.3	0.3
Indian Rupee	74.4	-0.3	0.0	0.0
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.68	0.0	0.0	0.0
Kuwaiti Dinar	0.30	0.0	0.1	0.1
Omani Rial	0.38	-0.1	-0.1	-0.1
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	15.7	0.0	0.0	0.0

## Corporate Calendar

Date	Company	Event
06 <sup>th</sup> Jan	SICO SAUDI REIT	OGM
09 <sup>th</sup> Jan	ASEER	EGM
09 <sup>th</sup> Jan	Enaya	EGM
09 <sup>th</sup> Jan	NCLE	OGM
09 <sup>th</sup> Jan	Catering	OGM
12 <sup>th</sup> Jan	ALABDULLATIF	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,225	0.3	0.9	0.9	20.1
Abu Dhabi (ADX)	8,407	0.0	-1.0	-1.0	21.0
Kuwait (KSE)	5,899	0.7	0.2	0.2	9.8
Qatar (QE)	11,922	1.8	2.5	2.5	15.1
Oman (MSM)	4,187	0.2	1.4	1.4	10.9
Bahrain (BSE)	1,796	0.0	-0.1	-0.1	10.2
Egypt (EGX30)	12,043	0.5	0.8	0.8	8.1

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	36,407	-1.1	0.2	0.2	20.3
Nasdaq	15,772	-3.1	-3.4	-3.4	38.6
S&P 500	4,701	-1.9	-1.4	-1.4	25.9
FTSE 100	7,517	0.2	1.8	1.8	18.0
Germany DAX 30	16,272	0.7	2.4	2.4	15.7
France CAC 40	7,376	0.8	3.1	3.1	22.4
Japan Nikkei 225	29,332	0.1	1.9	1.9	16.3
Russia MOEX	3,815	-1.5	0.7	0.7	7.2
Hong Kong Hang Seng	22,907	-1.6	-2.1	-2.1	9.1
South Korea KOSPI	2,954	-1.2	-0.8	-0.8	13.6
China Shanghai Composite	3,595	-1.0	-1.2	-1.2	15.3
Australia ASX 200	7,566	-0.3	1.6	1.6	23.0
India Sensex	60,223	0.6	3.4	3.4	27.9
MSCI EM	1,223	-1.0	-0.8	-0.8	13.9
MSCI World	3,203	-1.4	-0.9	-0.9	23.0

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	81.2	1.6	2.4	2.4
Brent Crude (\$/bbl)	80.8	1.0	3.9	3.9
Texas crude (\$/bbl)	77.9	1.1	3.5	3.5
Natural Gas (\$/mmbtu)	3.9	4.4	4.1	4.1
Gold (\$/oz)	1,810	-0.2	-1.0	-1.0
Silver (\$/oz)	22.8	-1.1	-2.2	-2.2
Steel (\$/ton)	1,426	-0.6	-0.6	-0.6
Iron Ore (CNY/MT)	691	1.5	1.0	1.0
Wheat (\$/bu)	760.8	-1.2	-1.3	-1.3
Corn (\$/bu)	602.3	-1.2	1.5	1.5
Sugar (\$/lb)	18.3	-2.2	-2.9	-2.9
SMP* (EUR/MT)	3,400	0.0	1.0	1.0

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.216	0.0	3.3	3.3
Saudi Arabia (SAIBOR)	0.909	0.2	0.3	0.3
UAE (EIBOR)	0.413	13.0	13.4	13.4
Qatar (QIBOR)	1.125	0.0	0.0	0.0
Bahrain (BHIBOR)	1.517	0.0	0.0	0.0

Data Sources: Tadawul, Bloomberg, Reuters

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

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TERMINOLOGY

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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.
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