



Major Economic News

- Saudi citizens are required to take the booster dose of the COVID-19 vaccine to travel outside the Kingdom. The booster dose should be taken three months after the second one. The age groups under 16 years or other groups as shown in Tawakkalna application are exempted from this condition. These decisions will come into effect from February 09 at 1:00 am. (Source: Argaam)
- Saudi bank loans granted to the public and private sectors increased 16.0% by the end of December 2021 to SAR 2.1tn, compared to SAR 1.8tn a year earlier. (Source: Argaam)
- CITC announced the commercial launch of Integrated Telecom Mobile Co. and Future Networks Communications Co. to provide mobile virtual network operators (MVNOs) services. Thus, the total number of MVNOs inside the Kingdom will rise to four. (Source: Argaam)

Major Corporate News

- Zain KSA announced the establishment of PLAYHERA MENA, in partnership with PLAYHERA and Zain eSports, with investments of up to SAR 375.0mn over the next five years. (Source: Argaam)
- Emaar the Economic City Co. signed a rescheduling agreement with the Saudi British Bank revising the terms of SAR 976.3mn Shariah-compliant outstanding long-term Tawarroq facility. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 0.4% to 12,142.4 on Thursday. The value traded stood at SAR 5.0bn (down 19.3% over previous day), while the advance-decline ratio stood at 60/135. The parallel market index increased 0.1% to 25,214.6 points. The value traded stood at SAR 52.9mn (up 19.2% over previous day). Most sectors in the main market ended in the red. Media and Telecom (up 1.6% and 0.7%, respectively) advanced the most; Commercial Service and Food & Beverages (down 1.0% each) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q4-21	Q4-20	Y/Y %	Q3-21	Q/Q %
Bank AlJazira	228.8	-495.2	NM	204.5	11.9
Bank Albilad	428.0	377.8	13.3	449.7	-4.8
Leejam Sports Co.	85.9	-0.5	NM	76.2	12.7
Atheeb Telecom*	-7.4	126.9	NM	-9.7	NM

*- represents Q3-22 results, as year-ending is March

Top Gainers

Company	Price	Change%
SAUDI CABLE	19.80	3.2
SIIG	34.00	2.9
TAIBA	33.80	2.6
ALUJAIN	64.50	1.9
FITNESS TIME	118.20	1.7

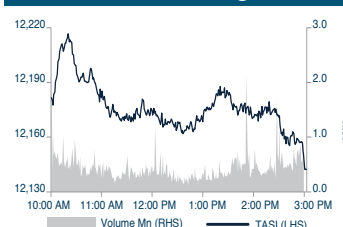
Top Losers

Company	Price	Change%
MEPCO	49.70	-4.1
SISCO	31.85	-2.8
RIBL	32.80	-2.4
ATAA	64.80	-2.3
SPM	50.00	-2.2

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	12,142	12,219	12,142	(0.4)	7.6
NomuC	25,215	25,255	25,109	0.1	(2.9)

TASI movement during session



TASI Ratios

P/E* (x)	23.3
Price-to-Book (x)	2.5
Dividend Yield (%)	1.3
Return on Equity (%)	19.9

Source: Argaam
*Excluding Aramco

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,730	0.3	3.9	21.5
Materials	7,747	(0.6)	5.5	19.8
Capital Goods	7,783	(0.4)	3.1	High
Commercial Service	4,543	(1.0)	2.2	Neg
Transportation	5,648	(0.8)	7.9	Neg
Consumer Durables	6,629	(0.6)	4.4	49.0
Consumer Services	4,973	(0.1)	7.2	Neg
Media	27,915	1.6	20.0	45.2
Retailing	9,999	(0.6)	1.5	37.6
Food & Staples	9,059	(0.7)	(0.7)	35.3
Food & Beverages	4,947	(1.0)	2.3	38.8
Healthcare	7,869	0.2	7.6	41.3
Pharma & Bio Tech	5,264	0.3	1.4	High
Banks	13,531	(0.6)	10.7	24.5
Diversified Financials	7,839	(0.1)	14.8	49.6
Insurance	6,351	0.1	6.0	High
Telecom	7,623	0.7	4.7	21.8
Utilities	6,562	(0.2)	10.6	9.5
REITs	4,719	0.2	2.3	Neg
Real Estate	3,245	(0.7)	2.3	Neg
Software & Services	29,926	(0.5)	4.4	34.7

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
12,232	12,184	12,098	6.01

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	34.7	918.1	1,617.1

Top Weighted Companies

Company	Price	Change%
Al Rajhi	148.00	0.1
SNB	71.80	-1.5
Saudi Aramco	36.90	0.4
SABIC	121.40	-1.6
STC	116.60	0.7



REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai and Abu Dhabi increased 0.6% and 0.1%. Kuwait, Qatar, Bahrain and Oman rose 0.9%, 0.4%, 0.3% and 0.1%, respectively. Meanwhile, Egypt declined 0.5%.
- According to Baker Hughes, North America's rig count increased to 831 in the week ended February 04 from 827 earlier. The rig count rose to 613 in the US from 610 earlier, while declined to 16 in the Gulf of Mexico from 18 earlier. The rig count in Canada increased to 218 from 217 earlier. (Source: Baker Hughes)
- US nonfarm payroll increased 467,000 M/M in January (consensus: 150,000) compared with prior revised 510,000 in December. The unemployment rate increased to 4.0% in January (consensus: 3.9%) from 3.9% in December. The private payroll increased 444,000 in January (consensus: 150,000) compared with 503,000 in December. (Source: Econoday)
- Oil prices surged 2.4% on Friday driven by fears of supply disruption due to winter storm in Texas in the US.
- Gold prices rose 0.2%, as rising inflation concerns offset the impact of stronger US dollar and increase in treasury yields.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	95.5	0.1	-1.1	-0.2
Euro	1.1	0.1	1.9	0.7
Japanese Yen	115.3	0.3	0.1	0.2
Sterling Pound	1.4	-0.5	0.6	0.0
Chinese Yuan	6.4	0.2	-0.1	0.1
Indian Rupee	74.7	-0.2	0.1	0.5
UAE Dirham	3.7	0.0	0.0	0.0
Qatari Rial	3.7	0.0	-0.1	-0.4
Kuwaiti Dinar	0.3	-0.1	-0.2	0.0
Omani Rial	0.4	0.0	0.0	0.0
Bahraini Dinar	0.4	0.0	0.0	0.0
Egyptian Pound	15.7	0.2	0.1	0.1

Corporate Calendar

Date	Company	Event
06 th Feb	Bawan	Cash Dividend Distribution
06 th Feb	MIS	EGM
07 th Feb	ALBAHA	OGM
09 th Feb	TAPRCO	OGM
09 th Feb	SAUDI CABLE	EGM
10 th Feb	SAIB	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,171	0.6	-1.0	-0.8	16.4
Abu Dhabi (ADX)	8,733	0.1	0.3	2.9	20.8
Kuwait (KSE)	6,161	0.9	1.9	4.7	9.8
Qatar (QE)	12,655	0.4	1.3	8.9	16.5
Oman (MSM)	4,128	0.1	0.3	0.0	10.4
Bahrain (BSE)	1,824	0.3	0.8	1.5	10.4
Egypt (EGX30)	11,634	-0.5	1.2	-2.6	7.4

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	35,090	-0.1	-0.1	-3.4	18.7
Nasdaq	14,694	1.3	-1.6	-10.0	34.3
S&P 500	4,501	0.5	-0.3	-5.6	23.6
FTSE 100	7,516	-0.2	0.7	1.8	16.4
Germany DAX 30	15,100	-1.7	-2.4	-4.9	14.6
France CAC 40	6,951	-0.8	-0.7	-2.8	20.5
Japan Nikkei 225	27,440	0.7	1.6	-4.7	15.0
Russia MOEX	3,471	0.0	-1.7	-8.4	6.5
Hong Kong Hang Seng	24,573	0.0	3.2	5.0	9.8
South Korea KOSPI	2,750	1.6	5.2	-7.6	12.4
China Shanghai Composite	3,361	-1.0	-1.0	-7.6	14.4
Australia ASX 200	7,120	0.6	2.1	-4.4	21.7
India Sensex	58,645	-0.2	1.1	0.7	25.7
MSCI EM	1,221	0.9	1.1	-0.9	13.7
MSCI World	3,061	0.3	0.1	-5.3	20.9

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	94.4	3.7	3.6	19.2
Brent Crude (\$/bbl)	93.3	2.4	2.3	19.9
Texas crude (\$/bbl)	92.3	2.3	4.7	22.7
Natural Gas (\$/mmbtu)	4.6	-6.5	-6.2	28.5
Gold (\$/oz)	1,808.3	0.2	0.6	-1.1
Silver (\$/oz)	22.5	0.4	0.2	-3.4
Steel (\$/ton)	1,190.0	0.3	2.1	-17.1
Iron Ore (CNY/MT)	801.5	3.7	0.0	17.2
Wheat (\$/bu)	763.3	1.5	0.3	-1.0
Corn (\$/bu)	620.5	0.6	-0.9	4.6
Sugar (\$/lb)	18.2	1.3	0.1	-3.4
SMP* (EUR/MT)	3,619.0	-0.1	0.0	7.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.339	2.4	3.0	13.0
Saudi Arabia (SAIBOR)	1.014	0.4	1.0	10.8
UAE (EIBOR)	0.461	-3.1	1.4	9.7
Qatar (QIBOR)	1.150	0.0	2.5	2.5
Bahrain (BHIBOR)	1.567	0.0	0.0	5.0

Data Sources: Tadawul, Bloomberg, Reuters

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

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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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