



Major Economic News

- PIF signed an agreement with interior design and specialty contractor Depa Plc to acquire a controlling stake in the firm for AED 150.0mn USD 40.8mn) to own 55% of the company, and the fund may also exercise the right to purchase additional shares and a stake of up to 62.5% in 18 months. (Source: Argaam)
- Saudi Ports Authority stated that the number of passengers at local ports grew by 48.3% Y/Y in January, while the number of livestock rose by 7.4%. The general cargo volume increased by 5.3% Y/Y to about 25.4mn tons, while foodstuff cargo grew 2.1% Y/Y. (Source: Argaam)
- Crown Prince Mohammed bin Salman said that 4.0% of Saudi Aramco's shares were transferred to PIF. (Source: Argaam)

Major Corporate News

- BinDawood Holding Co. announced that its fully-owned subsidiary, Future Tech Retail, signed a non-binding MoU with Amwaj Real Estate Co. Ltd. and First Commercial Application Co. to acquire 62% of the shares in International Applications Trading Co. (Source: Argaam)
- Leejam Sports Co. opened a new low-cost 24-hour men Xpress Fitness Center in Riyadh. This is the 18th Xpress Fitness Center to open since the launch of Fitness Time Xpress in November 2020 (Source: Argaam)
- Savola Group completed the second phase of its share buyback with the repurchase of 637,955 shares at average purchase price per share of SAR 33.59 at SAR 21.4mn. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.5% to 12,268.7. The value traded stood at SAR 5.5bn (up 7.0% over previous day), while the advance-decline ratio stood at 95/92. The parallel market index decreased 0.5% to 25,217.6 points. The value traded stood at SAR 113.8mn (down 6.9% over previous day). Most sectors in the main market ended in the green. Banks and Commercial Service (up 1.0% and 0.7%, respectively) advanced the most; Real Estate and Transportation (down 0.7% and 0.4%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q4-21	Q4-20	Y/Y %	Q3-21	Q/Q %
Arabian Centres Co.*	110.1	95.6	15.2	90.8	21.3

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

Top Gainers

Company	Price	Change%
BJAZ	25.00	4.6
SAUDI RE	20.28	4.5
TECO	180.20	4.4
TAWUNIYA	82.80	3.9
SIECO	116.00	3.2

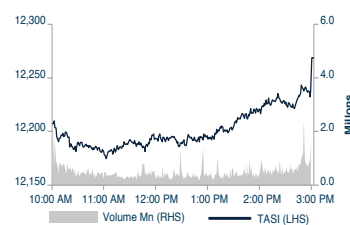
Top Losers

Company	Price	Change%
BUPA ARABIA	169.40	-2.3
ALINMA TOKIO M	30.40	-2.3
ATAA	66.60	-2.2
SABB	39.20	-2.0
YCC	37.30	-2.0

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	12,269	12,269	12,174	0.5	8.7
NomuC	25,218	25,439	25,186	(0.5)	(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	5,803	0.4	5.2	21.7
Materials	7,839	0.4	6.7	20.0
Capital Goods	7,770	0.2	3.0	High
Commercial Service	4,532	0.7	2.0	Neg
Transportation	5,569	(0.4)	6.4	Neg
Consumer Durables	6,557	(0.4)	3.3	48.6
Consumer Services	5,094	0.2	9.8	Neg
Media	28,070	(0.4)	20.7	45.7
Retailing	10,114	0.2	2.7	38.0
Food & Staples	9,331	(0.2)	2.3	35.6
Food & Beverages	5,002	0.4	3.4	39.3
Healthcare	7,913	0.1	8.2	41.5
Pharma & Bio Tech	5,264	(0.1)	1.4	High
Banks	13,672	1.0	11.9	24.7
Diversified Financials	7,926	0.4	16.1	50.0
Insurance	6,638	0.1	10.8	High
Telecom	7,689	0.5	5.6	21.9
Utilities	6,600	(0.2)	11.2	9.6
REITs	4,705	0.4	2.0	Neg
Real Estate	3,232	(0.7)	1.9	Neg
Software & Services	30,527	0.2	6.5	35.2

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
12,231	12,231	12,201	5.82

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	28.5	772.1	1,360.9

Top Weighted Companies

Company	Price	Change%
Al Rajhi	149.80	1.2
SNB	70.60	-0.3
Saudi Aramco	37.30	0.4
SABIC	122.00	0.5
STC	116.60	0.3



REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai and Abu Dhabi increased 0.2% and 0.8%, respectively. Kuwait, Bahrain and Oman rose 0.9%, 0.7% and 0.1%, respectively; while Egypt and Qatar declined 0.2% and 0.1%, respectively.
- US CPI rose 7.5% Y/Y in January (consensus: an increase of 7.2%) compared to an increase of 7.0% in December. This was the highest inflation level since February 1982. Core CPI increased 6.0% (consensus: 5.9%), fastest rise since August 1982. (Source: CNBC)
- According to Baker Hughes, North America's rig count increased to 854 in the week ended February 11 from 831 earlier. The rig count rose to 635 in the US from 613 earlier, while remained unchanged at 16 in the Gulf of Mexico. The rig count in Canada increased to 219 from 218 earlier. (Source: Baker Hughes)
- Oil prices surged 3.3% on Friday, to a fresh
- seven-year high, amid concerns over tight supply as geopolitical tension over Russia-Ukraine issue continues to escalate.
- Gold prices increased 1.7% driven by the yellow metal's safe-haven appeal due to concerns over surging inflation and tensions between Russia and Ukraine.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	96.1	0.6	-0.5	0.4
Euro	1.1	-0.7	1.0	-0.2
Japanese Yen	115.4	-0.5	0.3	0.3
Sterling Pound	1.4	0.1	0.9	0.2
Chinese Yuan	6.4	0.0	-0.1	0.1
Indian Rupee	75.4	0.6	1.0	1.4
UAE Dirham	3.7	0.0	0.0	0.0
Qatari Rial	3.7	0.0	-0.2	-0.5
Kuwaiti Dinar	0.3	0.0	-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	0.0	-0.1	0.0

Corporate Calendar

Date	Company	Event
13 th Feb	DERAYAH REIT	Cash Dividend Distribution
13 th Feb	Catering	OGM
14 th Feb	ALMRAKEZ	Cash Dividend Distribution
14 th Feb	ALYAMAMAH STEEL	OGM
14 th Feb	TADCO	OGM
15 th Feb	Al Rajhi REIT	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,257	0.2	1.7	1.9	16.2
Abu Dhabi (ADX)	8,998	0.8	3.4	6.0	20.8
Kuwait (KSE)	6,316	0.9	4.4	7.3	10.3
Qatar (QE)	12,809	-0.1	2.5	10.2	16.0
Oman (MSM)	4,093	0.1	-0.6	-0.9	10.3
Bahrain (BSE)	1,867	0.7	3.2	3.9	10.8
Egypt (EGX30)	11,579	-0.2	0.8	-3.1	7.4

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	34,738	-1.4	-1.1	-4.4	18.5
Nasdaq	14,254	-3.1	-4.5	-12.7	33.2
S&P 500	4,419	-1.9	-2.1	-7.3	23.0
FTSE 100	7,661	-0.1	2.6	3.7	16.6
Germany DAX 30	15,425	-0.4	-0.3	-2.9	14.8
France CAC 40	7,012	-1.3	0.2	-2.0	18.0
Japan Nikkei 225	27,696	0.0	2.6	-3.8	16.0
Russia MOEX	3,547	-3.0	0.5	-6.4	6.8
Hong Kong Hang Seng	24,907	-0.1	4.6	6.4	9.9
South Korea KOSPI	2,748	-0.9	-0.9	-7.7	12.2
China Shanghai Composite	3,463	-0.7	-0.7	-4.9	14.8
Australia ASX 200	7,217	-1.0	3.5	-3.1	20.5
India Sensex	58,153	-1.3	0.2	-0.2	25.0
MSCI EM	1,241	-0.8	2.7	0.7	13.9
MSCI World	3,039	-1.6	-0.6	-6.0	20.6

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	94.3	-0.2	3.5	19.0
Brent Crude (\$/bbl)	94.4	3.3	3.5	21.4
Texas crude (\$/bbl)	93.1	3.6	5.6	23.8
Natural Gas (\$/mmbtu)	3.9	-0.5	-19.1	10.8
Gold (\$/oz)	1,858.8	1.7	3.4	1.6
Silver (\$/oz)	23.6	1.7	5.0	1.2
Steel (\$/ton)	1,131.0	-1.2	-2.9	-21.2
Iron Ore (CNY/MT)	842.5	4.2	5.1	23.2
Wheat (\$/bu)	804.0	3.2	5.6	4.3
Corn (\$/bu)	650.5	1.6	3.9	9.7
Sugar (\$/lb)	17.8	-0.4	-2.3	-5.7
SMP* (EUR/MT)	3,635.0	-0.1	0.5	8.0

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.506	11.2	19.8	29.7
Saudi Arabia (SAIBOR)	1.079	-0.5	7.5	17.3
UAE (EIBOR)	0.559	4.2	11.2	19.5
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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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