

Daily Market Report

Saudi Arabia Stock Exchange
15 July 2021

الراجحي المالية
Al Rajhi Capital



TASI Index	10,778.1	0.39%
Turnover (SAR mn)	6,750.7	-5%

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Economic Indicators

Date	Economic Indicator	Actual	Consensus	Previous
13-Jul	Germany Harmonized Index of Consumer Prices	2.1%	2.1%	2.1%
13-Jul	US Consumer Price Index (YoY)(Jun)	5.4%	4.9%	5.0%
14-Jul	UK Consumer Price Index (YoY)(Jun)	2.5%	2.2%	2.1%
14-Jul	US EIA Crude Oil Stocks Change(Jul 9)	-7.89M	-4.359M	-6.866M
15-Jul	China Gross Domestic Product (QoQ)(Q2)	1.3%	1.2%	0.6%
15-Jul	UK ILO Unemployment Rate (3M)(May)	-	4.7%	4.7%
15-Jul	US Initial Jobless Claims(Jul 9)	-	360K	373K
16-Jul	Japan BoJ Interest Rate Decision	-	-0.1%	-0.1%
16-Jul	Eurozone Consumer Price Index (MoM)(Jun)	-	0.3%	0.3%
16-Jul	US Retail Sales (MoM)(Jun)	-	-0.6%	-1.3%

Sources: Al Rajhi Capital, FXStreet

Regional Indices

	Close	1D%	WTD%	YTD%
KSA (TASI)	10,778	0.4	-0.4	24.0
KSA (MT30)	1,437	0.4	-0.5	23.7
Qatar (DSM)	10,776	0.1	-0.6	3.3
Kuwait (KSE)	6,368	0.2	0.0	14.8
Abu Dhabi (ADSM)	7,080	0.5	1.7	40.3
Dubai (DFM)	2,755	-0.2	-0.9	10.6
Oman (MSM30)	4,086	0.0	-0.8	11.7
Bahrain (BSE)	1,575	-0.2	0.0	5.7
MSCIGCC	665	0.4	-0.2	21.1

Major Commodities / Currencies

	Close	1D %	WTD %	YTD %
Gold Spot \$/Oz	1,826	-0.1	1.0	-3.8
Silver Spot \$/Oz	26.25	0.0	0.6	-0.6
Crude Oil (Brent)	74.09	-0.9	-1.9	44.7
OPEC Basket	75.13	1.1	1.3	49.5
Euro	1.18	-0.1	-0.4	-3.2
USD Index	92.48	0.1	0.4	2.8
JPY	109.940	0.0	0.2	-6.1

Major Global Indices

	Close	1D %	WTD %	YTD %
DJ Industrial	34,933	0.1	0.2	14.1
S&P 500	4,374	0.1	0.1	16.5
Nikkei 225	28,358	-0.9	1.5	3.3
Hang seng	28,013	0.8	2.4	2.9
FTSE 100	7,091	-0.5	-0.4	9.8
CAC 40	6,558	0.0	0.4	18.1
MSCI World	3,059	0.0	0.2	13.7
MSCIEM	1,338	-0.1	1.5	3.6

Interest Rates

	1M	3M	12M	3M Chg 1Y
LIBOR (USD)	0.09	0.13	0.24	-0.15
SAIBOR	0.63	0.79	0.91	-0.17
EIBOR	0.20	0.38	0.53	-0.28

Data Sources: Bloomberg

Updated as of 15/Jul/2021:02 AM

Global commentary

- Most US stock markets rose on Wednesday after comments from the Federal Reserve fuelled hopes the central bank would stick to its accommodative monetary policy despite a sharp jump in inflation last month. The Dow Jones and the S&P 500 increased 0.1% each. However, the Nasdaq Composite Index declined 0.2%. On the economic data front, producer price index ex-food & energy data was higher than expected (+5.6% y-o-y June Vs +5.1% consensus); while EIA crude oil stocks change data was lower than expected (-7.89mn as on July09 Vs -4.359mn consensus).
- European stock markets fell yesterday. The FTSE 100 declined 0.5%; while the DAX and the CAC40 edged down marginally. On the economic data front, UK's consumer price index and retail price index data were higher than expected (+2.5% y-o-y in June Vs +2.2% consensus and +3.9% y-o-y in June Vs +3.4% consensus, respectively); while UK's PPI core output n.s.a and Eurozone's industrial production s.a. data were lower than expected (+2.7% y-o-y in June Vs +3.2% consensus and -1% m-o-m in May Vs -0.2% consensus, respectively).
- Most stock markets in the GCC region rose on Wednesday. Abu Dhabi increased 0.5%, pulled up by International Holding Company; while Kuwait and Qatar gained 0.2% and 0.1%, respectively, wherein Qatar was supported by Qatar National Bank. However, Dubai declined 0.2%, pulled down by Dubai Islamic Bank and Dubai Investments; while Oman edged down marginally. Meanwhile, Bahrain was closed on account of a trading holiday.
- Most Asian markets are trading in green this morning. The Hang Seng Index, the KOSPI and the Shanghai Composite Index are up 1.2%, 0.5% and 0.2%, respectively. However, the Nikkei 225 is down 0.9%. On the economic data front, China's GDP and retail sales data were higher than expected (+1.3% q-o-q in Q2 Vs +1.2% consensus and +12.1% y-o-y in June Vs +11% consensus, respectively).
- Brent prices fell 2.3% on Wednesday after major global oil producers came to a compromise about supply and after US data showed demand slacked off a bit in the most recent week. Key crude contracts Brent and WTI ended at US\$74.76 (-2.3%) and US\$73.13 (-2.8%), respectively.

Saudi commentary

- Tadawul All Share Index (TASI)** rose 42.22 points or +0.39% to close at 10,778.07. Twelve of the twenty-one sectors indices closed higher. The advance-decline ratio was 131/58. Trading turnover was around SAR 6.8bn.
- Saudi Ceramic signs land plot deal worth SAR 55.9mn in Riyadh:** Saudi Ceramic Co. signed on July 14, an agreement to purchase a land plot, located in the new industrial area in Riyadh, adjacent to the company's central warehouses, for SAR 55.9mn. (Source: Tadawul)
- MIS signs SAR 186mn operations, maintenance contract with health ministry:** Al Moammar Information Systems Co. (MIS) inked on July 14, a SAR 186mn contract with the Ministry of Health, the company said. (Source: Tadawul)
- SABB plans to exit Wataniya Insurance:** Saudi British Bank (SABB) is planning to exit Wataniya Insurance Co. to serve the best interests of its shareholders, the bank said. (Source: Tadawul)



Summary of our Coverage

(SAR)	Mcap (SARmn)	Last Price	TP	Upside (%)	ADTV (SARmn)	P/E (x)			EV/EBITDA (x)		
						2019A	2020A	2021E	2019A	2020A	2021E
SABIC	354,600	118.2	120.0	1.52	165.3	NM	NM	17.6x	10.5x	19.0x	9.4x
Sipchem	22,477	30.65	35.0	14.19	88.1	33.3x	NM	11.4x	10.2x	21.6x	7.8x
SABIC Agri-Nutrients	57,124	120	115.0	(4.17)	46.4	23.0x	38.7x	25.5x	16.8x	29.5x	15.3x
Yansab	38,194	67.9	70.0	3.09	36.0	33.6x	NM	20.0x	13.3x	18.5x	10.4x
APCC	15,348	70.9	90.0	26.94	43.0	19.1x	25.3x	17.3x	14.6x	18.1x	14.3x
Arabian Cement	4,555	45.55	47.0	3.18	15.4	17.6x	24.6x	23.1x	9.9x	12.2x	11.7x
Yamama Cement	6,764	33.4	31.0	(7.19)	15.5	23.3x	18.7x	26.1x	15.6x	23.3x	17.0x
Saudi Cement	9,731	63.6	69.0	8.49	17.3	20.5x	21.3x	22.1x	14.0x	14.0x	14.4x
Qassim Cement	7,677	85.3	96.0	12.54	9.9	20.2x	18.3x	17.4x	14.3x	13.5x	12.9x
Yanbu Cement	6,977	44.3	48.0	8.35	12.7	24.7x	24.9x	22.2x	13.4x	14.0x	13.4x
Southern Cement	11,914	85.1	97.0	13.98	8.5	25.5x	19.6x	17.1x	17.2x	13.7x	12.5x
Najran Cement	3,958	23.28	27.0	15.98	24.8	NM	19.4x	17.9x	20.2x	14.1x	12.5x
Riyadh Cement Co.	4,242	35.35	32.0	(9.48)	5.5x	19.7x	19.2x	22.2x	NA	13.4x	15.1x
Telecom											
STC	254,400	127.2	140.0	10.06	85.7	19.9x	23.0x	22.4x	9.8x	11.2x	10.7x
Mobily	24,332	31.6	30.0	(5.06)	85.0	NM	31.0x	28.5x	7.1x	6.9x	6.8x
Zain	12,744	14.18	12.0	(15.37)	87.5	16.4x	35.5x	NA	4.4x	5.3x	5.6x
Food & Agriculture											
Almarai	57,800	57.8	55.0	(4.84)	56.9	27.2x	29.2x	31.8x	15.9x	17.6x	16.1x
Savola	21,760	40.75	38.0	(6.75)	51.6	47.8x	23.8x	27.9x	13.1x	13.1x	15.9x
Herfy	4,055	62.7	54.0	(13.88)	15.7	19.7x	NM	25.1x	11.4x	18.3x	13.4x
Catering	6,207	75.7	UR	NM	36.3	13.5x	12.6x	NA	12.7x	11.8x	NA
Sadafco	5,629	173.2	177.0	2.19	11.3	21.0x	19.8x	18.7x	14.3x	12.9x	11.5x
DWF	501	200.2	170.0	(15.08)	6.7	NM	NM	NM	35.9x	NM	32.4x
Retail											
Jarir	23,928	199.4	231.0	15.85	31.8	21.1x	23.9x	20.3x	18.4x	19.8x	17.8x
Alhokair	4,830	23	18.0	(21.74)	43.2	31.6x	NA	NA	15.5x	NM	NA
Alothaim	10,602	117.8	140.0	18.85	14.3	31.4x	23.6x	23.1x	17.1x	13.8x	13.2x
Extra	8,100	135	134.0	(0.74)	22.5	25.1x	28.9x	24.9x	16.4x	NA	NA
BinDawood	12,276	107.4	102.0	(5.03)	32.4x	32.4x	27.4x	30.6x	NA	15.0x	16.0x
Healthcare											
Dallah	6,732	74.8	72.0	(3.74)	18.8	24.6x	NM	28.3x	22.9x	37.2x	20.9x
Mouwasat	17,300	173	180.0	4.05	33.2	32.9x	32.8x	26.8x	23.6x	24.6x	20.5x
NMCC	3,099	69.1	60.0	(13.17)	29.0	29.7x	28.8x	22.3x	12.2x	15.0x	12.5x
Al Hammadi	4,818	40.15	37.0	(7.85)	22.1	36.1x	36.8x	30.9x	14.9x	18.5x	18.1x
Other											
Bupa Arabia	15,672	130.6	126.0	(3.52)	19.8	24.6x	22.4x	18.7x	NM	NM	NM
Tawuniya	10,225	81.8	85.0	3.91	22.4	30.4x	26.4x	24.1x	NM	NM	NM
Saudi Ceramic	4,719	59	56.0	(5.08)	43.0	NM	NM	18.2x	18.8x	20.7x	13.2x
Leejam Sports	3,866	73.8	76.0	2.98	19.3	19.7x	NM	43.9x	11.1x	25.2x	13.8x
Saudi Aramco	7,000,000	35	35.0	0.00	189.3	21.2x	37.6x	21.1x	10.2x	16.1x	10.7x
Aldrees Petroleum	5,085	67.8	82.0	20.94	31.7	13.3x	41.9x	36.5x	10.4x	16.2x	12.7x
SISCO	3,986	48.85	47.0	(3.79)	26.2	NM	NM	36.5x	15.1x	10.2x	9.3x
Bawan Company	2,295	38.25	42.0	9.80	17.4	NM	25.5x	16.3x	19.3x	14.9x	11.8x
Al Yamamah Steel Ind.	2,713	53.4	65.0	21.72	82.9	NA	NM	14.8x	NA	21.6x	10.6x
Al Moammar Information	3,975	159	180.0	13.21	49.7	25.7x	44.2x	30.0x	21.9x	39.1x	26.3x

Source: Bloomberg, AlRajhi capital. Fawaz Al Hokair and Sadafco fiscal ending is March, hence 2019e corresponds to Year ending March 2020

* Multiples are based on pro-forma financials



Performance of Regional markets

Country	Last Close	Index Change (%)			**MCap US\$ bn	^FF MCap US\$ bn	Volume mn shr	Turnover US\$ mn	P/E (x) 12M	P/B (x) Current	Div Yld 12M (%)
		1D	1M	YTD							
Saudi Arabia*	10,778	0.4	-1.9	24.0	2,573	404	199	1,800	35.4	2.4	2.2
Saudi Arabia (MT30)	1,437	0.4	-2.1	23.7	2,397	307	37	493	17.7	1.6	2.7
Qatar	10,776	0.1	0.4	3.3	171	83	145	42	20.9	1.0	2.9
Dubai	2,755	-0.2	-2.0	10.6	104	38	145	51	20.9	1.0	2.9
Abu Dhabi	7,080	0.5	3.6	40.3	343	91	147	286	24.1	2.0	3.4
Kuwait (All Share)	6,368	0.2	-0.3	14.8	122	71	177	98	40.4	1.6	1.9
Oman	4,086	0.0	0.5	11.7	19	8	6	3	14.2	0.8	3.8
Bahrain	1,575	-0.2	-0.8	5.7	25	80	2	1	13.3	0.8	3.5

Data Sources: Al Rajhi Capital, Bloomberg; Note: P/E & Div Yield LTM basis; *The TTM PE ratio for TASI has been revised after adjusting zakat expenses for banking stocks; ^Free Float Market Capitalization; **Respective Stock Exchange.

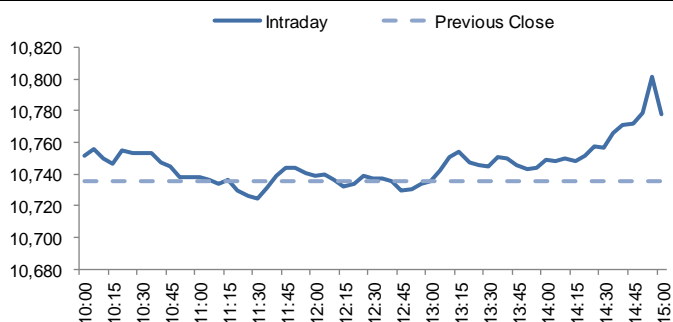
Performance of FTSE Emerging Index

Country	Last Close	Index Change (%)			MCap US\$ bn	^FF MCap US\$ bn	Volume mn shr	Turnover US\$ mn	P/E (x) 12M	P/B (x) Current	Div Yld 12M (%)
		1D	1M	YTD							
Brazil	128,407	0.2	1.3	7.9	825	523	715	3,432	15.8	2.4	3.2
Czech Republic	1,159	0.4	0.5	12.8	57	30	2	15	23.8	1.4	3.4
Greece	871	0.2	-1.6	7.7	67	36	86	135	NA	0.7	1.9
Hungary	47,185	-0.9	-0.1	12.2	29	21	2	31	13.3	1.1	1.0
Malaysia	1,521	0.6	-0.8	-6.5	238	70	149	176	16.9	1.5	4.0
Mexico	49,436	0.3	-1.7	12.2	301	187	94	211	21.7	2.2	2.3
South Africa	67,898	1.2	2.5	14.3	1,121	733	271	1,719	20.0	2.0	2.5
Taiwan	17,942	0.5	1.1	21.8	1,947	1,419	7,419	20,158	18.4	2.4	2.5
Thailand	1,570	-0.1	-1.1	8.3	550	258	6,662	1,978	29.4	1.7	2.4
Turkey	1,367	1.5	0.8	-7.4	120	44	1,150	1,217	9.2	1.1	3.5
Chile	4,158	-1.0	-4.0	-0.5	113	44	1,028	111	22.4	1.2	3.7
China	5,089	0.1	-2.6	-2.3	6,784	2,299	18,835	57,849	18.1	2.3	1.7
Colombia	1,284	-0.7	2.9	-10.7	77	27	9	12	17.5	1.0	3.0
Egypt	1,139	1.5	1.9	1.0	18	11	186	42	11.6	1.3	2.0
India	15,854	0.3	0.8	13.4	1,663	832	240	2,465	30.1	3.3	1.0
Indonesia	6,023	0.7	0.6	0.7	486	167	13,833	609	NA	2.0	1.9
Kuwait	6,368	0.2	-0.3	14.8	122	71	177	98	40.4	1.6	1.9
Pakistan	47,491	0.0	0.3	8.5	41	16	163	47	7.6	1.0	5.5
Peru	1,207	-0.4	-2.1	-20.6	63	15	1	32	39.9	1.8	1.2
Philippines	6,782	-0.8	-1.7	-5.0	172	70	121	52	29.0	1.7	1.6
Qatar	10,776	0.1	0.4	3.3	171	83	37	42	17.7	1.6	2.7
Russia	1,626	-1.4	-1.7	17.2	747	372	44,904	1,212	12.4	1.1	4.6
UAE	7,080	0.5	3.6	40.3	343	91	147	286	24.1	2.0	3.4
FTSE Emerging Index	661	0.4	-2.1	4.9	23,303	10,553	80,356	123,103	16.5	1.8	2.1

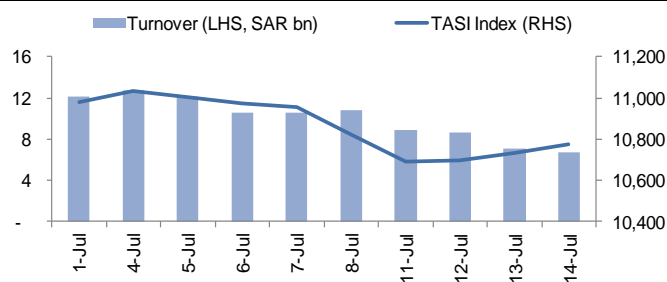
Data Sources: Al Rajhi Capital, Bloomberg; ^Free Float Market Capitalization



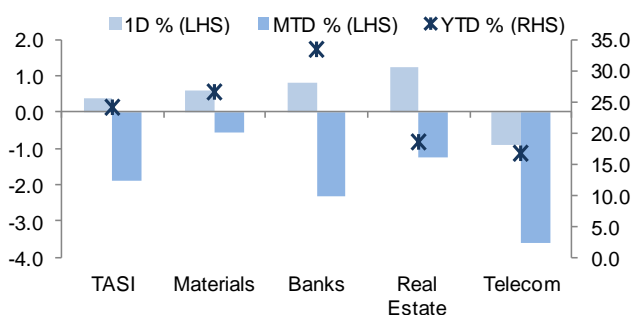
TASI Intra Day Movement



TASI – Activity Trend (Last 10 Days)



TASI – Large Cap (>10% Index weight) Sectors' Performance

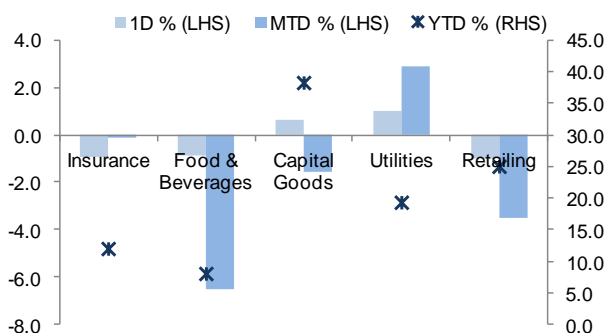


TASI – Top Gainers / Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Arriyadh Devt	27.30	9.9	16.979	455.13
RAYDAN FOOD CO	30.60	9.8	5.334	156.55
National Gas & Ind	43.95	8.8	1.500	64.10
Nama Chemicals	48.90	5.6	2.032	96.97
Sisco	48.85	4.1	0.592	28.43

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Saudi Res and Mktg	155.00	-4.9	0.228	36.31
Bupa Arabia	130.60	-4.7	0.093	12.42
Musharaka REIT	11.20	-3.6	0.910	10.22
Jarir Mktg	199.40	-2.5	0.182	36.81
Al Othaim	117.80	-2.5	0.480	56.54

TASI – Mid Cap (5 -10% index weight) Sectors' Performance

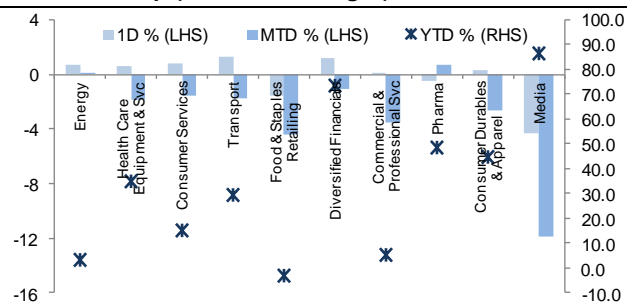


TASI – Top Index Movers / Losers (Heavy weight stocks)

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
SAUDI NATIONAL B	56.00	1.5	11.7	1.97
Sabir	118.20	1.0	7.1	1.29
Al Rajhi Bk	108.00	0.4	6.1	1.90
SAUDI ARABIAN OI	35.00	0.7	5.8	4.18
Banq Saudi Fr	37.35	2.1	5.4	0.27

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
STC	127.20	-1.4	-7.1	47.29
Saudi Res and Mktg	155.00	-4.9	-4.2	36.31
Jarir Mktg	199.40	-2.5	-3.7	36.81
Almarai	57.80	-1.4	-3.3	31.30
Bupa Arabia	130.60	-4.7	-2.9	12.42

TASI – Small Cap (<5% index weight) Sectors' Performance



TASI – Value Leaders

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Ardco	27.30	9.9	16.979	455.13
Alrajhi	108.00	0.4	1.898	204.73
Aljuf	80.40	0.4	2.260	184.29
Abo Moati	52.80	2.1	3.324	177.32
Alakaria	26.20	1.6	6.549	172.37
Dar Alarkan	10.26	1.8	16.272	165.90
Raydan	30.60	9.9	5.334	156.55
Lazurde	26.70	1.5	5.811	156.02
Sabir	118.20	1.0	1.293	152.27
Saudi Aramco	35.00	0.7	4.176	145.55



TASI – Stocks Closer to 52 Week High

Company	Last Price	52Wk High	% Diff	Value Trd (SAR mn)
Ace Arabia Coop Ins	54.10	55.20	2.0%	71.821
Saudi Re For Co	20.36	20.60	1.2%	47.444
Arriyadh Devt	27.30	27.30	0.0%	455.127
Nama Chemicals	48.90	49.00	0.2%	96.973
National Medical	69.10	69.50	0.6%	6.579

TASI - Stocks Closer to 52 Week Low

Company	Last Price	52Wk Low	% Diff	Value Trd (SAR mn)
Al Othaim	117.80	113.00	4.2%	56.540
Saudi Air Cater	75.70	71.30	6.2%	10.064
National Shipp	38.45	35.60	8.0%	11.471
Co For Coop Ins	81.80	74.60	9.7%	37.857
Savola	40.75	37.00	10.1%	34.109

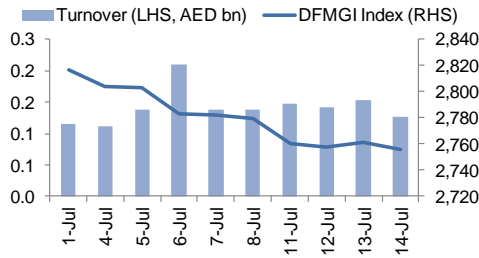
Data Sources: Al Rajhi Capital, Bloomberg

Weekly ownership data

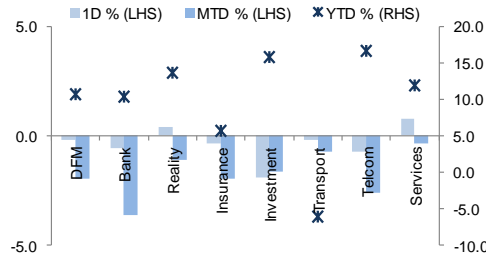
	15/Apr/21	22/Apr/21	29/Apr/21	6/May/21	10/May/21	20/May/21	27/May/21	3/Jun/21	10/Jun/21	17/Jun/21	24/Jun/21	1/Jul/21	8/Jul/21
Saudi Individuals	7.29%	7.38%	7.51%	7.41%	7.45%	7.55%	7.69%	7.75%	7.82%	7.89%	7.96%	8.04%	8.02%
Saudi Institutions	89.60%	89.47%	89.24%	89.42%	89.36%	89.24%	89.04%	88.95%	88.87%	88.77%	88.70%	88.59%	88.63%
GCC	0.52%	0.53%	0.53%	0.52%	0.52%	0.52%	0.53%	0.53%	0.52%	0.52%	0.52%	0.52%	0.51%
Foreign	2.58%	2.63%	2.71%	2.65%	2.67%	2.69%	2.74%	2.77%	2.78%	2.82%	2.83%	2.85%	2.84%
GREs	78.64%	78.30%	77.83%	78.23%	78.13%	77.96%	77.55%	77.37%	77.22%	77.12%	77.02%	76.88%	77.03%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Institutional	96.24%	96.18%	96.12%	96.22%	96.20%	96.14%	96.07%	96.07%	96.05%	96.01%	95.96%	95.93%	95.93%
Non-Institutional	3.76%	3.82%	3.88%	3.78%	3.80%	3.86%	3.93%	3.93%	3.95%	3.99%	4.04%	4.07%	4.07%
QFI + Swap	2.05%	2.09%	2.15%	2.10%	2.11%	2.13%	2.16%	2.19%	2.20%	2.23%	2.24%	2.26%	2.24%



Dubai – Activity Trend (Last 10 Days)



Dubai – Sector Performances



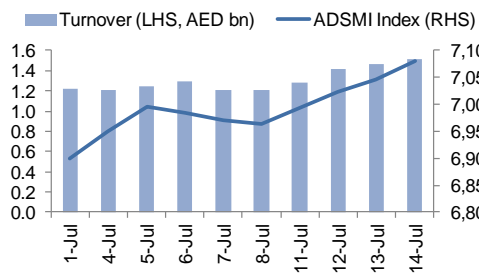
Dubai – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Emirates Refresh	5.60	5.9	0.09
ENBD	13.25	1.5	0.83
Amanat Holdings	0.97	0.8	1.02
Tabreed	2.77	0.7	0.11
Aramex	3.80	0.3	1.91

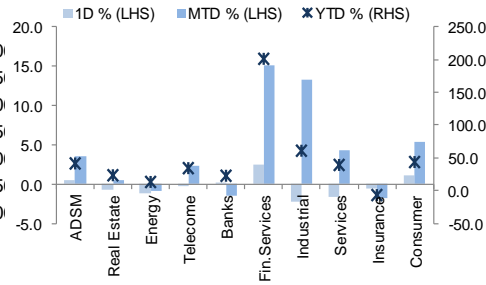
Company	Last Price	Change %	Vol (mn)
Union Properties	0.23	-8.3	66.56
Amlak Finance	0.23	-2.5	1.61
Dubai Invest	1.69	-2.3	2.74
Dubai Islamic Ins	1.01	-1.9	1.27
Gulf Navigation	0.29	-1.7	0.47

Data Sources: Al Rajhi Capital, Bloomberg

Abu Dhabi – Activity Trend (Last 10 Days)



Abu Dhabi – Sector Performances

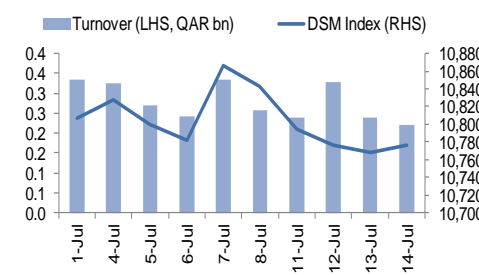


Abu Dhabi – Top Gainers / Losers

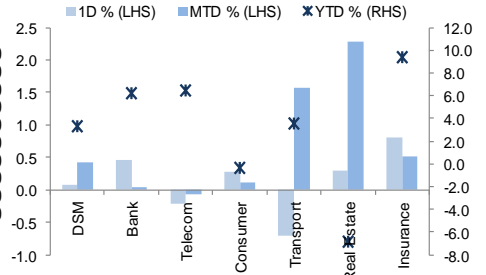
Company	Last Price	Change %	Vol (mn)
Natl Corp Tou Ho	3.20	3.2	0.033
International holding	128.90	1.9	2.750
Fujairah Cement	0.57	1.8	0.055
Aghia Group	6.28	1.3	0.175
ADCB	6.82	0.6	2.090

Company	Last Price	Change %	Vol (mn)
Gulf Medical Pro	2.16	-10.0	0.002
Methaq Takaful	0.88	-9.7	9.862
Abu Dhabi Ship	4.03	-5.0	0.366
Abu Dhabi Nat Co	0.29	-3.7	0.087
RAK Cement	2.90	-3.3	3.023

Qatar – Activity Trend (Last 10 Days)



Qatar – Sector Performances

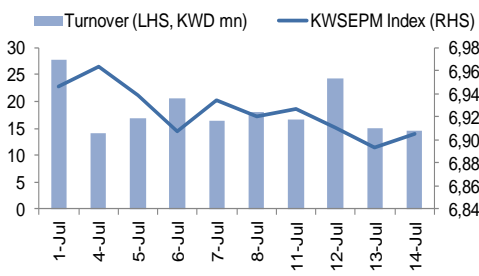


Qatar – Top Gainers / Losers

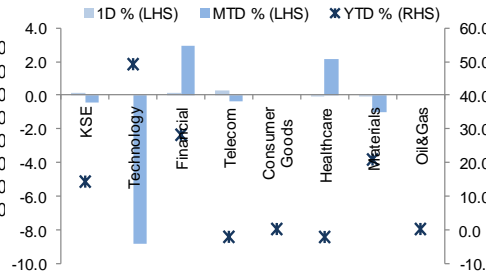
Company	Last Price	Change %	Vol (mn)
United Devt Co	1.49	1.3	1.471
QNB	18.08	1.3	2.243
Qatar Insurance	2.48	1.0	0.188
MESAIEED PETROCH	1.90	0.5	1.365
Qatar Fuel	17.78	0.5	0.236

Company	Last Price	Change %	Vol (mn)
Nakilat	3.05	-1.3	6.198
CBQ	5.36	-0.7	1.853
Ind Qatar	13.36	-0.7	0.443
Mazaya Qatar	1.07	-0.6	5.752
Qatar Intl Is Bk	9.30	-0.4	0.580

Kuwait – Activity Trend (Last 10 Days)



Kuwait – Sector Performances



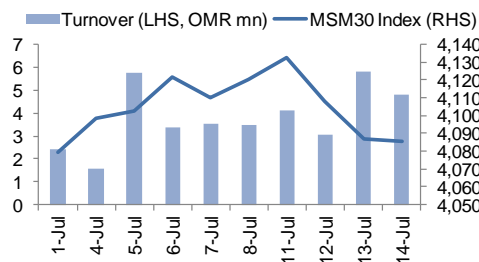
Kuwait – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Ahli United Bank	234	1.7	10.781
Burgan Bank	223	0.5	0.788
KUWAIT FINANCE	755	0.4	2.561
Agility	941	0.3	1.941
Human Soft	3440	0.3	0.412

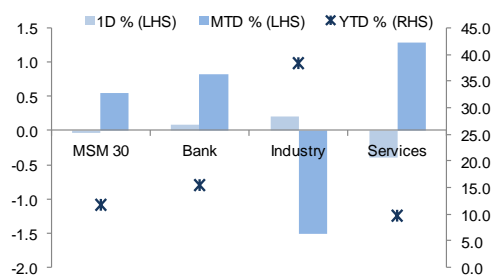
Company	Last Price	Change %	Vol (mn)
KIPCO	158	-1.9	1.583
Mezzan Holding	618	-0.6	0.493
Boubyan Petrochem	840	-0.5	0.299
Kuw ait Intl Bk	222	-0.5	0.702
Boubyan Bank	730	-0.4	0.550



Oman – Activity Trend (Last 10 Days)



Oman – Sector Performances



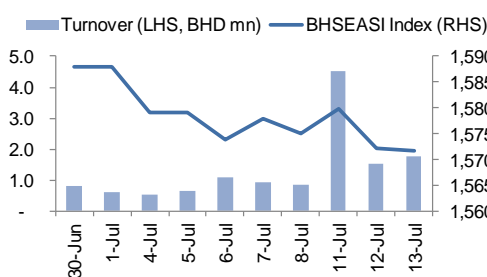
Oman – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
NBO	0.184	2.2	0.271
Al Suwadi Power	0.055	1.9	0.033
Al Omaniya Fin	0.124	1.6	0.615
Bank Muscat	0.456	1.3	0.661
Bank Sohar	0.098	1.0	0.100

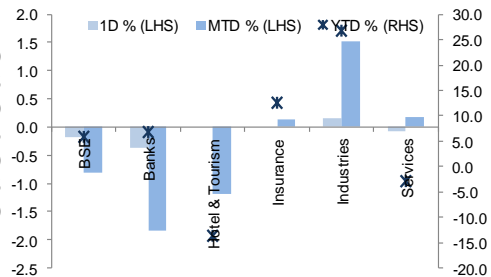
Company	Last Price	Change %	Vol (mn)
Ahli Bank	0.110	-2.7	1.335
Al Jazeera Ser	0.410	-2.4	0.266
Al Sharqiya Inv	0.106	-1.9	0.007
Al-Anwar Ceramic	0.472	-1.7	0.215
Oman Invest & Fin	0.125	-1.6	0.050

Data Sources: Al Rajhi Capital, Bloomberg

Bahrain – Activity Trend (Last 10 Days)



Bahrain – Sector Performances



Bahrain – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Nass Corp	0.042	7.7	0.502
Ahli United Bk	0.785	1.3	0.024
ZAIN BAHRAIN BSC	0.119	0.9	0.295
BBK	0.494	0.4	0.034
NA	NA	NA	NA

Company	Last Price	Change %	Vol (mn)
Al-Salam Bank	0.071	-1.4	0.300
Bahrain Natl Hldg	0.385	-1.3	0.050
GFH	0.210	-0.9	0.590
Albaraka Banking	0.219	-0.5	0.020
NBB	0.598	-0.3	0.339

Data Sources: Al Rajhi Capital, Bloomberg



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