

Daily Market Report

Saudi Arabia Stock Exchange
31 May 2021

الراجحي المالية
Al Rajhi Capital



TASI Index	10,547.7	0.27%
Turnover (SAR mn)	12,044.8	-8%

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Economic Indicators

Date	Economic Indicator	Actual	Consensus	Previous
1-Jun	Eurozone Consumer Price Index (YoY)(May)	-	1.9%	1.6%
1-Jun	US ISM Manufacturing PMI(May)	-	61.0	60.7
2-Jun	US EIA Crude Oil Stocks Change(May 28)	-	-	-1.662M
3-Jun	Eurozone Markit PMI Composite(May)	-	56.9	56.9
3-Jun	US ADP Employment Change(May)	-	545K	742K
3-Jun	US Initial Jobless Claims(May)	-	-	406K
3-Jun	US Markit PMI Composite(May)	-	-	68.1
3-Jun	US ISM Services PMI(May)	-	62.9	62.7
4-Jun	Eurozone Retail Sales (YoY)(Apr)	-	9.6%	12.0%
4-Jun	US Nonfarm Payrolls(May)	-	621K	266K

Sources: Al Rajhi Capital, FXStreet

Regional Indices

	Close	1D %	WTD %	YTD %
KSA (TASI)	10,548	0.3	0.3	21.4
KSA (MT30)	1,413	0.6	0.0	21.7
Qatar (DSM)	10,731	-0.3	-0.3	2.8
Kuwait (KSE)	6,211	0.1	0.1	12.0
Abu Dhabi (ADSM)	6,513	-0.5	-0.5	29.1
Dubai (DFM)	2,809	-0.3	-0.3	12.7
Oman (MSM30)	3,836	0.1	0.1	4.9
Bahrain (BSE)	1,538	0.4	0.4	3.3
MSCIGCC	653	0.0	0.0	19.0

Major Commodities / Currencies

	Close	1D %	WTD %	YTD %
Gold Spot \$/Oz	1,910	0.3	0.3	0.6
Silver Spot \$/Oz	28.12	0.6	0.6	6.5
Crude Oil (Brent)	69.01	0.4	0.4	34.4
OPEC Basket	67.32	-0.2	4.9	34.0
Euro	1.22	0.1	0.1	-0.1
USD Index	89.97	-0.1	-0.1	0.0
JPY	109.680	0.2	0.2	-5.9

Major Global Indices

	Close	1D %	WTD %	YTD %
DJ Industrial	34,529	0.2	0.0	12.8
S&P 500	4,204	0.1	0.0	11.9
Nikkei 225	28,929	-0.8	-0.8	5.4
Hang seng	29,009	-0.4	-0.4	6.5
FTSE 100	7,023	0.0	0.0	8.7
CAC 40	6,484	0.8	0.0	16.8
MSCI World	2,979	0.3	0.0	10.8
MSCIEM	1,361	0.5	0.0	5.4

Interest Rates

	1M	3M	12M	3M Chg 1Y
LIBOR (USD)	0.09	0.13	0.25	-0.22
SAIBOR	0.63	0.79	0.91	-0.30
EIBOR	0.19	0.32	0.52	-0.42

Data Sources: Bloomberg

Updated as of 31/May/2021:49 AM

Global commentary

- Investors' attention this week will be on the release of initial jobless claims on Thursday and nonfarm payrolls data on Friday, which should be helpful in assessing the strength of the economy. The US will begin the week by publishing Markit manufacturing PMI, ISM manufacturing PMI, construction spending data on Tuesday, followed by MBA mortgage applications, EIA crude oil stocks change and API weekly crude oil stock data on Wednesday. Further, ADP employment change, continuing jobless claims, nonfarm productivity, Markit PMI composite and ISM services PMI data will be published on Thursday; while average hourly earnings, labor force participation rate, unemployment rate and factory orders data will be out on Friday.
- In Europe, Eurozone's money supply and Germany's consumer price index data will be published today, followed by UK's Markit manufacturing PMI, Germany's unemployment rate, Eurozone's Markit manufacturing PMI, consumer price index and unemployment rate data will be published on Tuesday. Further, Germany's retail sales, UK's money supply and Eurozone's producer price index data will be published on Wednesday; while Eurozone's Markit PMI composite and UK's Markit services PMI data will be published on Thursday. UK's Markit construction PMI and Eurozone's retail sales data will be out on Friday.
- Stock markets in the GCC region showed a mixed trend on Sunday. Abu Dhabi declined 0.5%, dragged down by First Abu Dhabi Bank and Abu Dhabi National Company for Distribution; while Qatar and Dubai lost 0.3% each, wherein Qatar was pulled down by Commercial Bank and Qatar Fuel Company and Dubai was weighed down by Dubai Investments. However, Bahrain, Kuwait and Oman increased 0.4%, 0.2% and 0.1%, respectively.
- Asian markets are trading in the red this morning. The Nikkei 225, the Hang Seng Index, the Shanghai Composite Index and the KOSPI are down 0.8%, 0.6%, 0.2% and 0.1%, respectively. On the economic data front, Japan's industrial production and China's non-manufacturing PMI data were higher than expected (+15.4% y-o-y in April Vs +3.5% consensus and +55.2 in May Vs +52.7 consensus, respectively); while China's NBS manufacturing PMI data was lower than expected (+51 in May Vs +51.1 consensus).

Saudi commentary

- Tadawul All Share Index (TASI)** rose 28.15 points or +0.27% to close at 10,547.67. Twenty of the twenty-one sectors indices closed higher. The advance-decline ratio was 123/64. Trading turnover was around SAR 12.0bn.
- FTSE Russell includes BinDawood to index in quarterly review:** FTSE Russell, the provider of research-based indexes and analytics, announced the results of its Quarterly Index Review. The global index compiler added BinDawood Holding Co. to the mid-cap index, FTSE Global Large and Mid-Cap Index, and the Large, Mid and Small Cap Saudi Arabian Index. (Source: Argaam)
- Saudi banks' solvency ratio rises to 20.4% in Q1 2021:** The average Tier 1 capital adequacy ratio of Saudi-listed banks (excluding Samba Financial Group) increased to 18.50% by the end of Q1 2021, from 16.55% a year earlier, data compiled by Argaam showed. Meanwhile, the average capital adequacy ratio (Tier 1 + Tier 2) for Saudi banks rose to 20.41% in Q1 2021 from 18.25% a year earlier. (Source: Argaam)



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	370,800	123.6	120.0	(2.91)	168.4	NM	NM	18.4x	10.5x	19.8x	9.8x
Sipchem	21,157	28.85	30.0	3.99	72.9	33.3x	NM	11.4x	10.2x	20.6x	7.7x
SABIC Agri-Nutrients	48,936	102.8	85.0	(17.32)	37.7	23.0x	33.2x	22.8x	16.8x	25.1x	18.9x
Yansab	39,038	69.4	70.0	0.86	24.7	33.6x	NM	20.4x	13.3x	19.0x	10.6x
APCC	17,751	82	90.0	9.76	25.0	19.1x	29.3x	19.1x	14.6x	21.0x	15.2x
Arabian Cement	4,600	46	47.0	2.17	18.1	17.6x	24.9x	23.4x	9.9x	12.3x	11.9x
Yamama Cement	6,946	34.3	31.0	(9.62)	24.4	23.3x	19.2x	26.8x	15.6x	23.9x	17.4x
Saudi Cement	10,113	66.1	69.0	4.39	20.4	20.5x	22.2x	23.0x	14.0x	14.6x	15.0x
Qassim Cement	7,686	85.4	96.0	12.41	8.9	20.2x	18.3x	17.5x	14.3x	13.6x	12.9x
Yanbu Cement	6,946	44.1	48.0	8.84	16.2	24.7x	24.8x	22.1x	13.4x	13.9x	13.3x
Southern Cement	12,054	86.1	97.0	12.66	8.7	25.5x	19.8x	17.3x	17.2x	13.9x	12.6x
Najran Cement	4,077	23.98	27.0	12.59	34.4	NM	20.0x	18.4x	20.2x	14.5x	12.9x
Saudi White Cement	3,960	33	32.0	(3.03)	4.7x	19.7x	17.9x	20.8x	NA	12.5x	14.0x
Telecom											
STC	249,200	124.6	140.0	12.36	70.2	19.9x	22.5x	22.0x	9.8x	11.0x	10.5x
Mobily	25,603	33.25	30.0	(9.77)	87.9	NM	32.6x	30.0x	7.1x	7.1x	7.0x
Zain	13,121	14.6	12.0	(17.81)	121.1	16.4x	36.5x	NA	4.4x	5.5x	5.7x
Food & Agriculture											
Almarai	54,800	54.8	55.0	0.36	41.9	27.2x	27.7x	26.0x	15.9x	16.9x	14.4x
Savola	21,786	40.8	38.0	(6.86)	51.8	47.8x	23.9x	27.9x	13.1x	13.1x	15.9x
Herfy	4,127	63.8	54.0	(15.36)	14.7	19.7x	NM	25.5x	11.4x	18.6x	13.6x
Catering	6,527	79.6	UR	NM	27.5	13.5x	13.3x	NA	12.7x	12.4x	NA
Sadafco	5,759	177.2	177.0	(0.11)	17.4	21.0x	20.3x	19.2x	14.3x	13.3x	11.8x
DWF	405	161.8	170.0	5.07	10.1	NM	NM	NM	35.9x	NM	26.9x
Retail											
Jarir	25,272	210.6	231.0	9.69	27.8	21.1x	25.2x	21.4x	18.4x	20.8x	18.8x
Alhokair	5,166	24.6	18.0	(26.83)	39.4	31.6x	NA	NA	15.5x	NM	NA
Alothaim	11,664	129.6	140.0	8.02	12.7	31.4x	25.9x	25.4x	17.1x	15.1x	14.4x
Extra	7,284	121.4	134.0	10.38	23.3	25.1x	26.0x	22.4x	16.4x	NA	NA
BinDawood	13,373	117	102.0	(12.82)	30.9x	32.4x	29.8x	33.3x	NA	16.2x	17.3x
Healthcare											
Dallah	5,904	65.6	50.0	(23.78)	14.5	24.6x	43.7x	43.7x	22.9x	35.6x	35.6x
Mouwasat	18,460	184.6	165.0	(10.62)	31.6	32.9x	33.6x	26.4x	23.6x	26.2x	21.4x
NMCC	2,767	61.7	60.0	(2.76)	29.2	29.7x	25.7x	19.9x	12.2x	13.2x	11.1x
Al Hammadi	4,128	34.4	32.0	(6.98)	29.8	36.1x	28.7x	26.5x	14.9x	16.5x	15.0x
Other											
Bupa Arabia	14,280	119	126.0	5.88	17.2	24.6x	20.4x	17.0x	NM	NM	NM
Tawuniya	10,038	80.3	85.0	5.85	21.6	30.4x	25.9x	23.6x	NM	NM	NM
Saudi Ceramic	4,615	57.7	56.0	(2.95)	41.3	NM	NM	17.8x	18.8x	20.3x	13.0x
Leejam Sports	3,997	76.3	76.0	(0.39)	13.0	19.7x	NM	45.4x	11.1x	25.9x	14.2x
Saudi Aramco	7,060,000	35.3	35.0	(0.85)	176.7	21.2x	38.0x	21.3x	10.2x	16.3x	10.8x
Aldrees Petroleum	4,703	62.7	63.0	0.48	29.8	10.7x	31.0x	28.0x	10.4x	16.1x	11.5x
SISCO	4,088	50.1	32.0	(36.13)	24.4	NM	NM	39.4x	15.1x	14.5x	10.5x
Bawan Company	2,307	38.45	42.0	9.23	19.2	NM	25.6x	16.4x	19.3x	15.0x	11.8x

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*	10,548	0.3	1.2	21.4	2,574	391	409	3,212	34.6	2.3	2.0
Saudi Arabia (MT30)	1,413	0.6	-0.7	21.7	2,417	299	85	1,250	18.2	1.6	2.7
Qatar	10,731	-0.3	-1.7	2.8	171	106	93	57	21.1	1.0	2.9
Dubai	2,809	-0.3	7.8	12.7	105	38	93	43	21.1	1.0	2.9
Abu Dhabi	6,513	-0.5	7.7	29.1	256	81	197	392	22.1	1.9	4.0
Kuwait (All Share)	6,211	0.1	1.6	12.0	119	69	290	143	39.4	1.6	2.3
Oman	3,836	0.1	2.0	4.9	17	8	6	3	11.4	0.7	4.7
Bahrain	1,538	0.4	3.6	3.3	25	12	2	1	26.4	1.0	2.2

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.

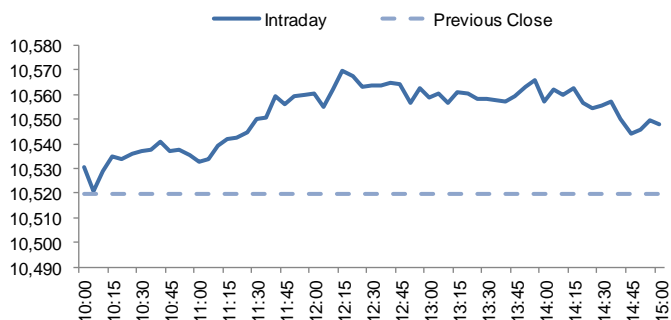
Performance of FTSE Emerging Index

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	125,561	1.0	5.6	5.5	799	503	884	4,323	15.3	2.3	3.0
Czech Republic	1,164	-0.1	5.7	13.3	61	31	1	15	24.4	1.4	2.7
Greece	888	0.5	-2.5	9.7	68	36	51	108	NA	0.7	2.0
Hungary	46,233	0.9	7.1	10.0	30	22	2	29	13.2	1.1	0.5
Malaysia	1,581	-0.9	-1.3	-2.9	250	73	171	238	18.1	1.6	3.7
Mexico	50,041	0.8	4.2	13.6	307	192	131	342	23.4	2.3	2.3
South Africa	67,555	0.9	0.9	13.7	1,187	774	297	1,744	22.9	2.0	2.5
Taiwan	17,052	1.1	-2.9	15.7	1,853	1,360	8,584	17,415	17.9	2.3	2.5
Thailand	1,584	0.1	0.1	9.3	578	269	11,560	2,863	29.8	1.7	2.4
Turkey	1,422	0.5	1.7	-3.7	117	44	2,097	1,769	9.6	1.1	3.3
Chile	4,259	2.4	-4.8	2.0	120	48	1,441	179	24.0	1.3	3.7
China	5,296	-0.5	3.4	1.6	7,017	2,363	16,461	51,929	17.9	2.3	1.7
Colombia	1,207	2.1	-3.5	-16.1	71	26	29	41	16.0	0.9	3.4
Egypt	1,108	0.1	1.1	-1.7	17	10	165	34	14.1	1.3	3.1
India	15,436	0.6	5.5	10.4	1,666	828	456	4,555	30.0	3.2	0.8
Indonesia	5,880	0.5	-1.9	-1.7	482	167	17,998	662	27.9	1.6	2.0
Kuwait	6,211	0.1	1.6	12.0	119	69	290	143	39.4	1.6	2.3
Pakistan	47,126	0.7	6.5	7.7	42	16	224	95	7.6	1.0	5.0
Peru	1,398	3.0	10.2	-8.0	70	18	1	67	46.2	2.1	4.4
Philippines	6,615	-0.9	3.8	-7.3	177	72	302	160	28.3	1.6	1.7
Qatar	10,731	-0.3	-1.7	2.8	171	106	85	57	18.2	1.6	2.7
Russia	1,604	0.0	8.0	15.6	738	364	57,049	1,126	10.7	1.1	4.5
UAE	6,513	-0.5	7.7	29.1	256	81	197	392	22.1	1.9	4.0
FTSE Emerging Index	672	0.5	1.7	6.7	23,531	10,595	105,867	118,359	16.6	1.8	2.0

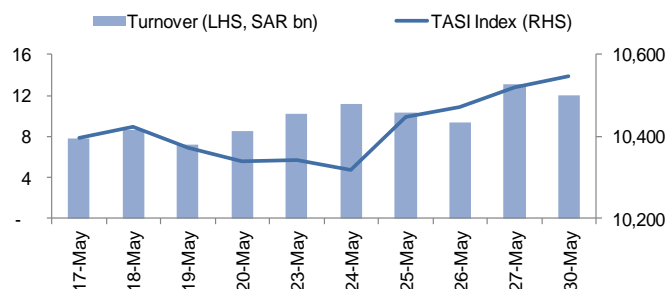
Data Sources: Al Rajhi Capital, Bloomberg; ^Free Float Market Capitalization



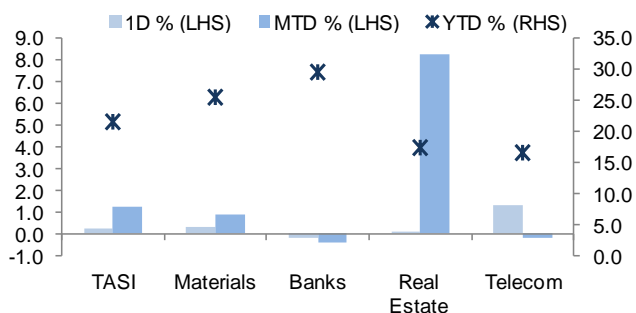
TASI Intra Day Movement



TASI – Activity Trend (Last 10 Days)



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

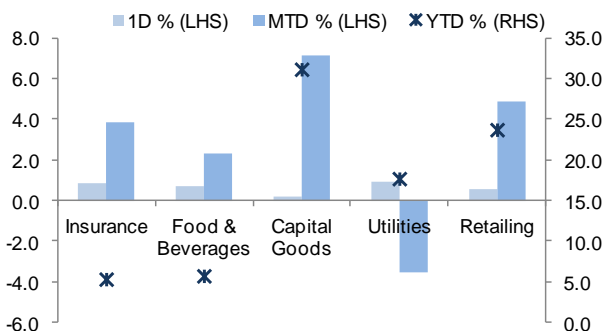


TASI – Top Gainers / Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Al Abdullatif Ind	32.55	10.0	4.833	157.26
Tabuk Agriculture	34.20	10.0	3.725	126.46
Saudi Advanced Ind	41.80	7.7	18.797	772.78
Saudi Re For Co	15.88	6.4	7.575	118.22
Al Alamiya Coope	29.70	6.3	3.939	117.17

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Wafrah	192.80	-5.0	1.423	276.79
Sabb	30.55	-2.1	0.668	20.61
Petro Rabigh	22.58	-1.8	3.005	68.71
Al Babbtain Pow er	40.10	-1.7	0.962	38.94
National Medical	61.70	-1.4	0.137	8.46

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

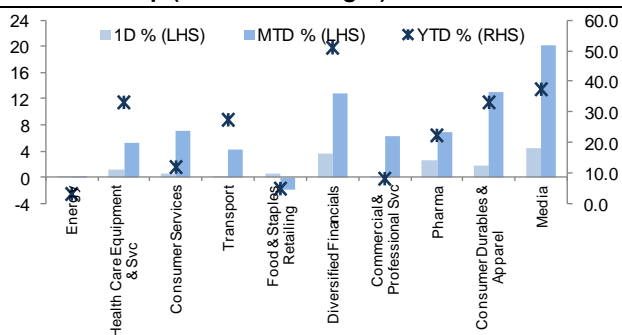


TASI – Top Index Movers / Losers (Heavy weight stocks)

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Al Rajhi Bk	103.60	0.6	9.1	2.95
STC	124.60	1.5	7.1	0.63
Maaden	58.00	2.3	3.5	0.68
Safco	102.80	2.2	2.9	1.46
Saudi Res and Mktg	110.20	5.0	2.7	0.35

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
SAUDI NATIONAL B	53.30	-0.9	-7.3	230.30
Sabb	30.55	-2.1	-5.6	20.61
Riyad Bank	26.00	-1.1	-3.7	42.51
Sabic	123.60	-0.5	-3.6	132.23
Sipchem	28.85	-1.2	-1.6	103.06

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



TASI – Value Leaders

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
SAIC	41.80	7.7	18.797	772.78
Lazurde	26.10	-0.2	19.788	534.48
Alrajhi	103.60	0.6	2.947	304.86
Shaker	24.14	1.1	11.789	289.20
Wafrah	192.80	-5.0	1.423	276.79
Aljouf	91.00	-0.8	2.904	261.71
Chemanol	15.02	2.3	15.825	237.76
SNB	53.30	-0.9	4.318	230.30
Aseer	26.65	4.1	8.347	218.56
Zoujaj	39.75	6.0	5.390	212.15



TASI – Stocks Closer to 52 Week High

Company	Last Price	52Wk High	% Diff	Value Trd (SAR mn)
Saudi Res and Mktg	110.20	110.20	0.0%	37.770
Tabuk Agriculture	34.20	34.20	0.0%	126.461
Al Abdullatif Ind	32.55	32.55	0.0%	157.255
Saudi Ceramic	57.70	57.80	0.2%	20.841
Saudi Pharm Ind	47.85	47.95	0.2%	26.080

TASI - Stocks Closer to 52 Week Low

Company	Last Price	52Wk Low	% Diff	Value Trd (SAR mn)
Almarai	54.80	50.00	9.6%	26.173
Savola	40.80	37.00	10.3%	41.963
Saudi Air Cater	79.60	71.30	11.6%	53.946
Bupa Arabia	119.00	106.20	12.1%	3.653
National Shipp	38.40	33.75	13.8%	36.665

Data Sources: Al Rajhi Capital, Bloomberg

Weekly ownership data

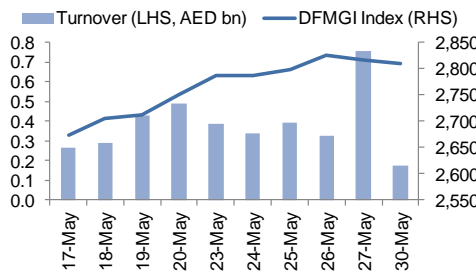
	4/Mar/21	11/Mar/21	18/Mar/21	25/Mar/21	1/Apr/21	8/Apr/21	15/Apr/21	22/Apr/21	29/Apr/21	6/May/21	10/May/21	20/May/21	27/May/21
Saudi Individuals	7.05%	7.08%	7.15%	7.21%	7.29%	7.30%	7.29%	7.38%	7.51%	7.41%	7.45%	7.55%	7.69%
Saudi Institutions	90.07%	89.98%	89.86%	89.80%	89.65%	89.60%	89.60%	89.47%	89.24%	89.42%	89.36%	89.24%	89.04%
GCC	0.51%	0.51%	0.52%	0.52%	0.53%	0.53%	0.52%	0.53%	0.53%	0.52%	0.52%	0.52%	0.53%
Foreign	2.37%	2.43%	2.47%	2.47%	2.54%	2.58%	2.58%	2.63%	2.71%	2.65%	2.67%	2.69%	2.74%
GREs	79.84%	79.66%	79.47%	79.30%	78.85%	78.62%	78.64%	78.30%	77.83%	78.23%	78.13%	77.96%	77.55%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Institutional	96.35%	96.33%	96.27%	96.22%	96.25%	96.24%	96.24%	96.18%	96.12%	96.22%	96.20%	96.14%	96.07%
Non-Institutional	3.65%	3.67%	3.73%	3.78%	3.75%	3.76%	3.76%	3.82%	3.88%	3.78%	3.80%	3.86%	3.93%
QFI + Swap	1.88%	1.93%	1.95%	1.95%	2.01%	2.04%	2.05%	2.09%	2.15%	2.10%	2.11%	2.13%	2.16%

Change in major stake-holders

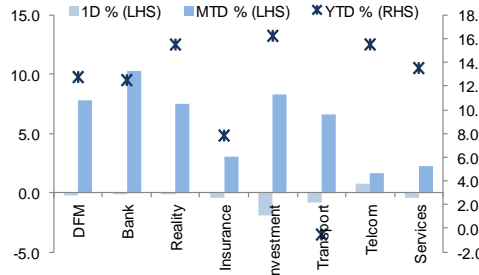
COMPANY NAME	SHAREHOLDER NAME	27/May/21	30/May/21	last change
Saudi Vitrified Clay Pipes Co.	Only Mirfaisel Abdulaziz Faisal Al Saud	13.09%	12.73%	-0.36%
Fitaihi Holding Group	Ahmed Hassan Ahmed Fitaihi	25.00%	24.75%	-0.25%
Herfy Food Services Co.	Ahmed Hamad Mohammed Al-Saeed	20.16%	20.10%	-0.06%



Dubai – Activity Trend (Last 10 Days)



Dubai – Sector Performances



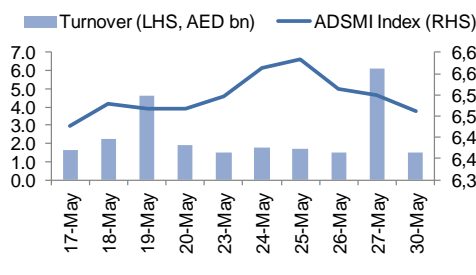
Dubai – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Union Properties	0.28	1.8	9.70
Amlak Finance	0.27	1.5	1.43
Du	6.64	0.8	0.03
Damac Properties	1.41	0.7	9.08
ENBD	13.55	0.4	0.60

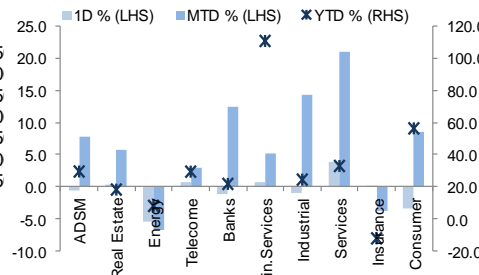
Company	Last Price	Change %	Vol (mn)
Dubai Natl Ins	4.10	-6.8	0.00
Emirates Refresh	7.30	-2.7	0.06
Dubai Invest	1.67	-2.3	6.72
EMAAR Dev	3.53	-1.7	0.60
Mashreq Bk	61.00	-1.6	0.05

Data Sources: Al Rajhi Capital, Bloomberg

Abu Dhabi – Activity Trend (Last 10 Days)



Abu Dhabi – Sector Performances

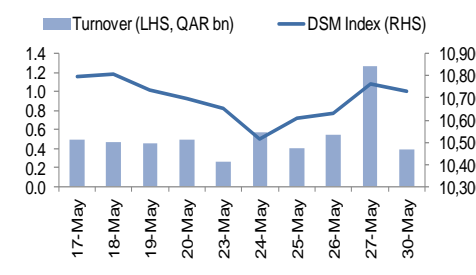


Abu Dhabi – Top Gainers / Losers

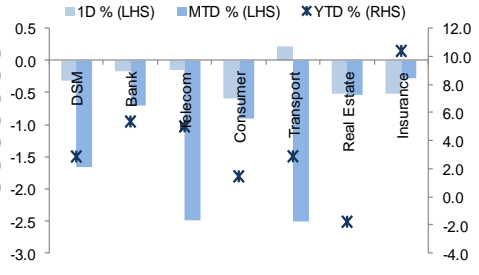
Company	Last Price	Change %	Vol (mn)
RAK Poultry	1.49	14.6	0.006
Union Insurance	0.60	11.1	9.900
Alkhaleej Investment	1.20	9.1	0.009
Abu Dhabi Nat Co	0.27	8.7	0.284
Abu Dhabi Nat Hotels	4.00	8.1	0.201

Company	Last Price	Change %	Vol (mn)
Fujairah Cement	0.78	-9.9	0.042
Abu Dhabi Nation	4.09	-8.1	54.753
Agthia Group	6.91	-3.9	0.215
ADIsB	5.48	-3.0	3.848
Abu Dhabi Ship	2.80	-2.8	0.042

Qatar – Activity Trend (Last 10 Days)



Qatar – Sector Performances

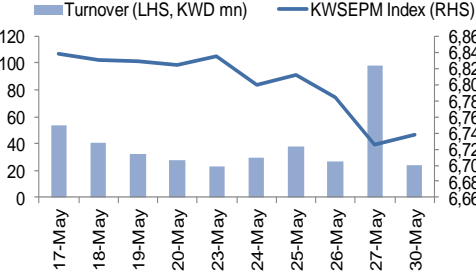


Qatar – Top Gainers / Losers

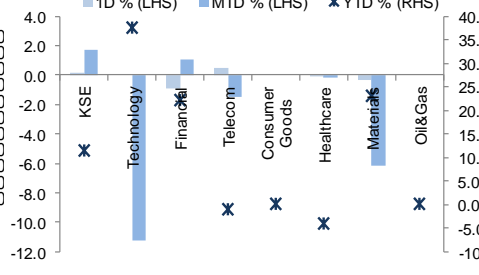
Company	Last Price	Change %	Vol (mn)
Qatar Navigation	7.22	1.6	0.277
Mazaya Qatar	1.18	1.4	32.687
Qatar First Bank	1.90	1.1	4.527
Ezdan Hold	1.78	0.7	6.348
United Devt Co	1.57	0.5	0.456

Company	Last Price	Change %	Vol (mn)
Barwa Real Est	3.20	-2.1	5.326
CBQ	5.25	-2.0	0.341
Qatar Fuel	18.00	-1.6	0.476
Qatar Intl Is Bk	9.37	-1.4	0.396
Nakilat	3.10	-0.7	1.562

Kuwait – Activity Trend (Last 10 Days)



Kuwait – Sector Performances



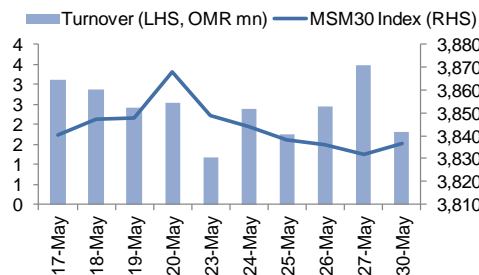
Kuwait – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Burgan Bank	228	2.2	2.012
Gulf Bank	227	1.8	22.720
NBK	830	1.2	3.274
Mezzan Holding	642	0.9	0.243
Boubyan Bank	667	0.8	0.200

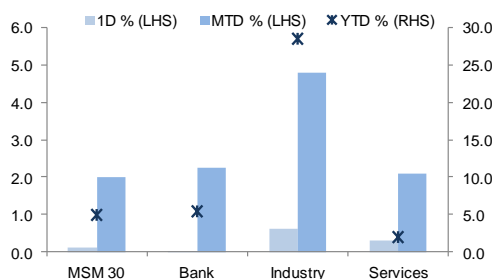
Company	Last Price	Change %	Vol (mn)
Mabaneer Co	710	-2.7	0.835
Agility	905	-1.7	7.551
Al-Qurain Petroc	382	-0.8	0.466
KUWAIT FINANCE	745	-0.5	3.165
NA	NA	NA	NA



Oman – Activity Trend (Last 10 Days)



Oman – Sector Performances



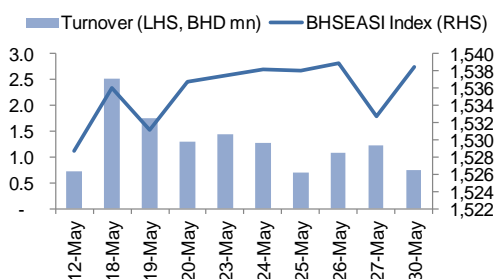
Oman – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Oman Cement Co	0.250	3.3	0.022
Al Jazeera Ser	0.384	2.7	0.433
Natl Gas Co	0.148	1.4	0.085
Ominvest	0.316	1.3	0.103
Al-Ahleia Ins	0.091	1.1	1.020

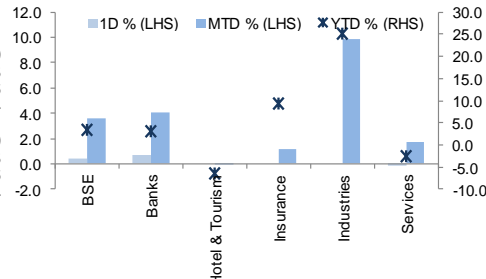
Company	Last Price	Change %	Vol (mn)
Muscat Finance	0.045	-2.2	0.117
Galfar Engineering	0.049	-2.0	0.309
Al Batinah Pow er	0.055	-1.8	0.011
Al Suw adi Pow er	0.057	-1.7	0.061
Bank Sohar	0.087	-1.1	0.110

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)
BBK	0.496	2.3	0.015
GFH	0.186	1.1	0.800
ZAIN BAHRAIN BSC	0.115	0.9	0.039
Ahli United Bk	0.735	0.7	0.465
Seef Properties	0.161	0.6	0.097

Company	Last Price	Change %	Vol (mn)
Bahrain Duty Fre	0.605	-4.0	0.003
NA	NA	NA	NA
NA	NA	NA	NA
NA	NA	NA	NA
NA	NA	NA	NA

Data Sources: Al Rajhi Capital, Bloomberg



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