

# Daily Market Report

Saudi Arabia Stock Exchange  
25 November 2021

الراجحي المالية  
Al Rajhi Capital



TASI Index	11,369.4	1.00%
Turnover (SAR mn)	5,770.8	-12%

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## Economic Indicators

Date	Economic Indicator	Actual	Consensus	Previous
23-Nov	Eurozone Markit PMI Composite(Nov)	55.8	53.2	54.2
23-Nov	UK Markit Services PMI(Nov)	58.6	58.5	59.1
23-Nov	US Markit PMI Composite(Nov)	56.5	57.4	57.6
23-Nov	Germany Markit PMI Composite(Nov)	52.8	51.0	52.0
24-Nov	Germany IFO-Business Climate(Nov)	96.5	96.6	97.7
24-Nov	US Durable Goods Orders	-0.5%	0.2%	-0.4%
24-Nov	US Initial Jobless Claims(Nov 19)	199K	260K	270K
24-Nov	US GDP Annualized(Q3)	2.1%	2.2%	2.0%
24-Nov	US EIA Crude Oil Stocks Change(Nov 19)	1.017M	-0.481M	-2.101M
25-Nov	Germany GDP(QoQ)(Q3)	-	-	1.8%

Sources: Al Rajhi Capital, FXStreet

## Regional Indices

	Close	1D%	WTD%	YTD%
KSA (TASI)	11,369	1.0	-2.9	30.8
KSA (MT30)	1,575	0.9	-3.2	35.6
Qatar (DSM)	11,790	-0.1	-1.3	13.0
Kuwait (KSE)	7,140	-0.5	-2.0	28.7
Abu Dhabi (ADSM)	8,398	-0.1	0.6	66.5
Dubai (DFM)	3,157	0.4	-3.3	26.7
Oman (MSM30)	4,107	1.4	1.1	12.2
Bahrain (BSE)	1,792	0.4	0.1	20.3
MSCIGCC	746	0.7	-2.5	35.9

## Major Commodities / Currencies

	Close	1D %	WTD %	YTD %
Gold Spot \$/Oz	1,792	0.2	-2.9	-5.6
Silver Spot \$/Oz	23.64	0.4	-4.0	-10.5
Crude Oil (Brent)	82.47	0.3	4.5	63.0
OPEC Basket	79.40	0.6	-1.2	58.0
Euro	1.12	0.1	-0.7	-8.3
USD Index	96.76	-0.1	0.8	7.6
JPY	115.380	0.0	-1.2	-10.5

## Major Global Indices

	Close	1D %	WTD %	YTD %
DJ Industrial	35,804	0.0	0.6	17.0
S&P 500	4,701	0.2	0.1	25.2
Nikkei 225	29,550	0.8	-0.7	7.7
Hang seng	24,700	0.1	-1.4	-9.3
FTSE 100	7,286	0.3	0.9	12.8
CAC 40	7,042	0.0	-1.0	26.9
MSCI World	3,198	0.0	-0.7	18.9
MSCIEM	1,253	-0.2	-1.3	-3.0

## Interest Rates

	1M	3M	12M	3M Chg 1Y
LIBOR (USD)	0.09	0.18	0.45	-0.03
SAIBOR	0.67	0.84	0.96	0.01
EIBOR	0.24	0.40	0.77	-0.03

Data Sources: Bloomberg

Updated as of 25/Nov/2021:06 AM

## Global commentary

- Most US stock markets rose on Wednesday pulled up by gains in technology companies. The Nasdaq Composite Index and S&P 500 increased 0.4% and 0.2%, respectively. However, the Dow Jones edged down marginally. On the economic data front, GDP annualized and durable goods orders data were lower than expected (+2.1% in Q3 Vs +2.2% consensus, and -0.5% in Oct Vs +0.2% consensus, respectively); while initial jobless claims data was lower than expected (+199K in Nov19 Vs +260K consensus). EIA crude oil stocks change data was higher than consensus (+1.017mn as on Nov19 Vs -0.481mn previous); while personal spending data was higher than expected (+1.3% in Oct Vs +0.9% consensus).
- Most European stock markets fell yesterday. The DAX declined 0.4%, pulled down by consumer & cyclical and pharmaceuticals & healthcare stocks; while the CAC40 edged down marginally. However, the FTSE 100 gained 0.3%. On the economic data front, Germany's IFO-business climate and IFO-expectations data were lower than expected (+96.5 in Nov Vs +96.6 consensus, and +94.2 in Nov Vs +95 consensus, respectively).
- Stock markets in the GCC region showed a mixed trend on Wednesday. Oman increased 1.4%; while Dubai and Bahrain gained 0.4% each, wherein Dubai was pulled up by Dubai Financial Market. However, Kuwait declined 0.5%; while Abu Dhabi and Qatar lost 0.1% each.
- Asian markets are showing a mixed trend this morning. The Nikkei 225 and the Hang Seng Index are up 0.7% and 0.1%, respectively; while the KOSPI and the Shanghai Composite Index are down 0.3% and 0.1%, respectively. On the economic data front, Japan's Corporate Service Price Index data was lower than expected (+1% y-o-y in Oct Vs +1.2% consensus).
- Brent prices fell 0.1% on Wednesday as coordinated reserve release eases some supply fears. Key crude contracts Brent and WTI ended at US\$82.25 (-0.1%) and US\$78.39 (-0.1%), respectively.

## Saudi commentary

- **Tadawul All Share Index (TASI)** rose 112.86 points or +1.00% to close at 11,369.38. Eighteen of the twenty-one sectors indices closed higher. The advance-decline ratio was 149/42. Trading turnover was around SAR 5.8bn.
- **Herfy gives EatRite franchise rights to open 50 branches in Nigeria:** Herfy Food Services Co. signed on Nov. 24, a franchise rights contract with EatRite Food Services to grant the latter the right to open 50 Herfy restaurant branches in Nigeria. (Source: Tadawul)
- **Saudi Catering inks SAR 51mn deal with Saudi Ground Services:** Saudi Airlines Catering Co. (SACC) signed a contract worth nearly SAR 51mn with Saudi Ground Services Co. (SGS), the company said. (Source: Tadawul)
- **Maadaniyah to launch rights trading, subscription to new shares on Nov. 29:** National Metal Manufacturing and Casting Co. (Maadaniyah) set dates for the planned rights issue trading and subscription process to new shares. The rights issue trading period and subscription to new shares will begin on Nov. 29. (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
<b>Materials</b>											
SABIC	360,000	120	120.0	0.00	252.1	NM	NM	17.9x	10.5x	19.1x	9.4x
Sipchem	30,580	41.7	48.0	15.11	178.4	33.3x	NM	9.8x	10.2x	26.8x	6.9x
SABIC Agri-Nutrients	83,306	175	160.0	(8.57)	80.7	23.0x	NM	25.0x	16.8x	43.0x	16.7x
Yansab	38,475	68.4	75.0	9.65	58.2	33.6x	NM	23.6x	13.3x	18.8x	11.3x
APCC	15,391	71.1	90.0	26.58	39.5	19.1x	25.4x	18.2x	14.6x	18.7x	14.1x
Arabian Cement	3,810	38.1	40.0	4.99	9.5	17.6x	20.6x	27.6x	9.9x	10.6x	12.8x
Yamama Cement	5,366	26.5	28.0	5.66	12.0	23.3x	14.8x	24.5x	15.6x	19.2x	27.6x
Saudi Cement	9,088	59.4	55.0	(7.41)	7.7	20.5x	19.9x	29.1x	14.0x	13.4x	17.0x
Qassim Cement	7,236	80.4	80.0	(0.50)	5.8	20.2x	17.3x	25.1x	14.3x	12.8x	18.3x
Yanbu Cement	6,017	38.2	40.0	4.71	7.9	24.7x	21.5x	32.4x	13.4x	12.3x	15.6x
Southern Cement	9,772	69.8	75.0	7.45	7.7	25.5x	16.0x	23.6x	17.2x	11.3x	15.6x
Najran Cement	3,145	18.5	22.0	18.92	26.2	NM	15.4x	24.3x	20.2x	11.4x	15.5x
Riyadh Cement Co.	3,864	32.2	40.0	24.22	3.4	19.7x	17.6x	16.9x	NA	11.4x	11.1x
<b>Telecom</b>											
STC	228,000	114	140.0	22.81	130.1	19.9x	20.6x	20.1x	9.8x	10.3x	9.8x
Mobily	24,602	31.95	30.0	(6.10)	47.1	NM	31.3x	25.8x	7.1x	6.9x	6.6x
Zain	11,504	12.8	12.0	(6.25)	45.5	16.4x	32.0x	NA	4.4x	5.1x	5.3x
<b>Food &amp; Agriculture</b>											
Almarai	49,700	49.7	55.0	10.66	20.5	27.2x	25.1x	27.3x	15.9x	15.4x	14.1x
Savola	17,835	33.4	40.0	19.76	24.0	47.8x	19.5x	22.0x	13.1x	10.5x	13.7x
Herfy	4,366	67.5	58.0	(14.07)	19.6	19.7x	NM	30.1x	11.4x	19.3x	14.7x
Catering	7,052	86	UR	NM	39.8	13.5x	14.3x	NA	12.7x	12.8x	NA
Sadafco	5,408	166.4	170.0	2.16	3.7	21.0x	20.4x	23.5x	14.3x	12.9x	12.9x
DWF	590	196.6	170.0	(13.53)	21.5	47.3x	NM	NM	35.9x	NM	37.2x
Tanmiah food	1,580	79	87.0	10.13	36.6	NA	21.4x	18.0x	NA	9.4x	8.0x
<b>Retail</b>											
Jarir	23,688	197.4	218.0	10.44	20.8	21.1x	23.6x	21.6x	18.4x	19.0x	18.2x
Alhokair	3,574	17.02	18.0	5.76	23.0	31.6x	NA	NA	15.5x	NM	NA
Alothaim	10,134	112.6	110.0	(2.31)	12.8	31.4x	22.5x	39.6x	17.1x	13.9x	18.3x
Extra	8,100	135	180.0	33.33	22.3	25.1x	28.9x	20.6x	16.3x	19.9x	16.6x
BinDawood	11,373	99.5	113.0	13.57	11.5	32.4x	25.4x	34.8x	16.9x	14.0x	16.0x
<b>Healthcare</b>											
Dallah	6,606	73.4	75.0	2.18	12.5	24.6x	NM	30.8x	22.9x	37.1x	22.2x
Mouwasat	17,000	170	190.0	11.76	12.1	32.9x	32.2x	32.3x	23.6x	24.5x	24.1x
NMCC	2,870	64	69.0	7.81	10.0	29.7x	29.5x	19.6x	12.2x	15.4x	11.3x
Al Hammadi	4,860	40.5	37.0	(8.64)	12.5	36.1x	37.2x	29.6x	14.9x	18.3x	17.2x
<b>Other</b>											
Bupa Arabia	15,840	132	126.0	(4.55)	12.6	24.6x	22.6x	18.9x	NM	NM	NM
Tawuniya	9,763	78.1	85.0	8.83	13.0	30.4x	25.2x	23.0x	NM	NM	NM
Saudi Ceramic	4,367	54.6	75.0	37.36	24.2	NM	NM	14.9x	18.8x	19.5x	11.3x
Leejam Sports	5,605	107	105.0	(1.87)	27.3	19.7x	NM	NM	11.2x	33.4x	17.3x
Saudi Aramco	7,200,000	36	37.0	2.78	228.7	21.2x	38.7x	18.4x	10.2x	16.5x	8.9x
Aldrees Petroleum	5,393	71.9	83.0	15.44	21.6	13.3x	44.4x	38.7x	10.4x	16.7x	13.1x
SISCO	2,448	30	37.0	23.33	39.7	NM	17.5x	29.4x	14.6x	7.7x	6.5x
Bawan Company	2,184	36.4	48.0	31.87	14.5	NM	24.3x	13.7x	19.3x	14.4x	10.5x
Al Yamamah Steel Ind.	2,149	42.3	55.0	30.02	36.6	NA	42.3x	9.5x	NA	17.1x	7.6x
Al Moammar Information Solutions	3,690	147.6	182.0	23.31	21.1	25.7x	41.0x	27.8x	21.9x	37.1x	25.0x
Solutions	23,760	198	200.0	1.01	NA	NA	34.1x	30.0x	NA	25.2x	21.7x

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*	11,369	1.0	-2.9	30.8	2,681	415	150	1,539	25.0	2.4	2.3
Saudi Arabia (MT30)	1,575	0.9	-2.7	35.6	2,509	324	65	632	16.4	1.8	2.5
Qatar	11,790	-0.1	0.2	13.0	187	88	768	61	20.7	1.1	2.5
Dubai	3,157	0.4	10.2	26.7	108	41	768	218	20.7	1.1	2.5
Abu Dhabi	8,398	-0.1	6.8	66.5	425	119	197	433	22.8	2.5	2.7
Kuwait (All Share)	7,140	-0.5	0.5	28.7	138	79	245	173	21.3	1.6	1.9
Oman	4,107	1.4	0.8	12.2	19	9	25	10	11.7	0.8	3.8
Bahrain	1,792	0.4	2.8	20.3	29	80	1	1	10.0	0.9	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.

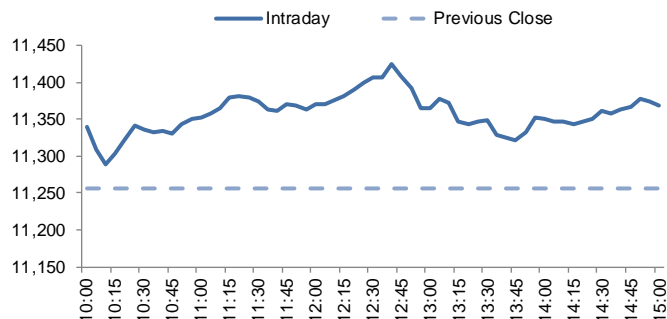
## Performance of FTSE Emerging Index

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	104,514	0.8	1.0	-12.2	628	384	1,303	4,145	7.0	1.8	6.5
Czech Republic	1,371	0.5	3.4	33.5	65	34	1	19	19.2	1.6	3.2
Greece	890	-0.6	-0.9	10.0	66	36	18	55	NA	0.8	4.0
Hungary	52,536	2.2	-3.1	24.9	30	21	2	44	8.5	1.3	1.8
Malaysia	1,523	0.0	-2.5	-6.4	241	68	93	116	14.3	1.5	4.6
Mexico	50,848	-0.5	-0.9	15.4	300	182	151	303	14.6	2.2	2.4
South Africa	70,559	-0.6	4.6	18.8	1,052	678	264	1,102	11.8	2.0	4.2
Taiwan	17,664	0.1	4.0	19.9	1,948	1,429	4,950	10,309	14.5	2.3	2.6
Thailand	1,650	0.2	1.6	13.8	576	267	10,524	2,313	19.8	1.8	2.7
Turkey	1,812	1.6	19.1	22.7	119	42	5,032	3,919	7.5	1.3	2.8
Chile	4,629	-1.5	13.1	10.8	108	45	1,925	178	10.2	1.2	6.8
China	4,917	0.1	0.2	-5.7	6,682	2,410	13,715	45,321	16.8	2.0	1.8
Colombia	1,330	1.0	-4.6	-7.5	75	27	8	14	11.7	1.0	3.1
Egypt	1,188	-0.1	-1.3	5.4	19	11	65	20	7.6	1.2	2.0
India	17,415	-0.5	-1.5	24.6	1,831	918	298	3,190	25.4	3.5	1.1
Indonesia	6,683	0.1	1.4	11.8	576	200	22,394	771	26.2	2.0	1.8
Kuwait	7,140	-0.5	0.5	28.7	138	79	245	173	21.3	1.6	1.9
Pakistan	44,364	-1.3	-4.0	1.4	34	13	140	56	5.2	1.0	7.9
Peru	1,166	1.0	-5.2	-23.3	59	15	1	18	19.3	1.8	2.4
Philippines	7,389	-0.4	4.7	3.5	196	78	135	93	24.3	1.8	1.5
Qatar	11,790	-0.1	0.2	13.0	187	88	65	61	16.4	1.8	2.5
Russia	1,661	-0.1	-9.9	19.7	764	380	50,907	1,904	7.5	1.2	4.9
UAE	8,398	-0.1	6.8	66.5	425	119	197	433	22.8	2.5	2.7
FTSE Emerging Index	624	-0.2	-0.9	-0.9	23,015	10,239	97,003	110,606	12.6	1.6	2.5

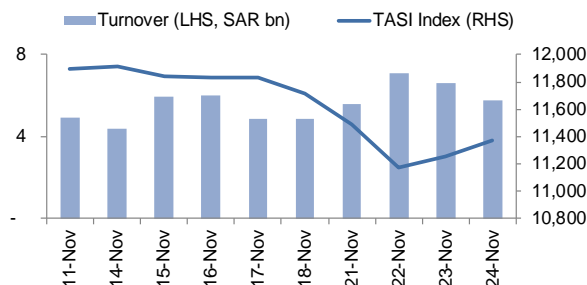
Data Sources: Al Rajhi Capital, Bloomberg; ^Free Float Market Capitalization



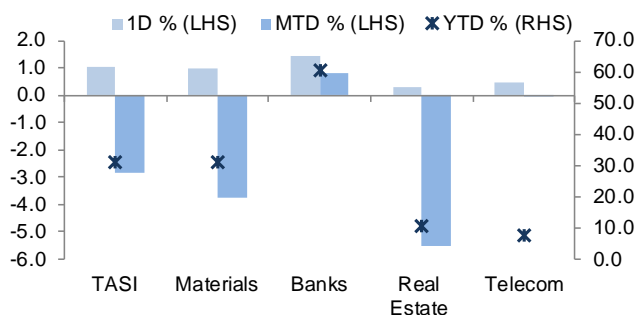
### TASI Intra Day Movement



### TASI – Activity Trend (Last 10 Days)



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



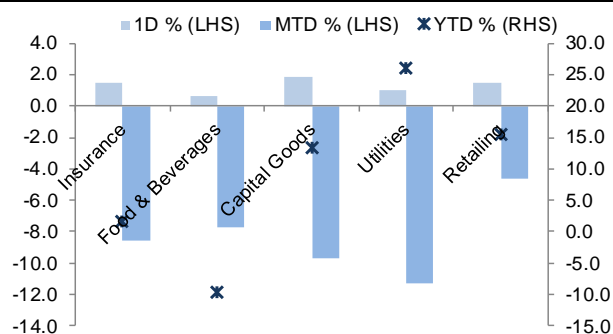
### TASI – Top Gainers / Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Amara Coop Ins	30.90	10.0	1.010	30.83
Saudi Enaya Coop	27.60	10.0	0.774	21.02
Allied Coop Ins	35.40	9.9	0.816	28.12
Saudi Indus Expo	80.30	9.6	0.281	21.37
Alinma Tokio Mar	27.00	7.8	0.928	24.67

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
DWF	196.60	-7.1	0.919	183.92
SADR LOGISTICS C	416.00	-3.3	0.152	64.71
Ace Arabia Coop Ins	35.05	-2.6	0.330	11.82
Al Othaim	112.60	-2.1	0.057	6.50
Herty Food	67.50	-2.0	0.151	10.33

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



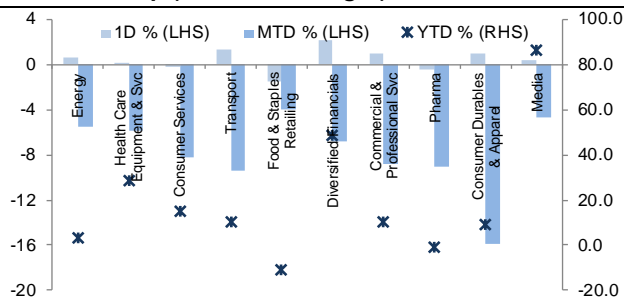
### TASI – Top Index Movers / Losers (Heavy weight stocks)

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Al Rajhi Bk	142.00	2.9	60.0	3.53
SABIC Agri-Nutrients	175.00	4.7	9.9	0.54
SAUDI ARABIAN OI	36.00	0.6	4.8	2.70
Alinma Bk	24.04	1.5	4.4	10.11
Jarir Mktg	197.40	2.3	3.2	0.07

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Al Othaim	112.60	-2.1	-1.2	6.50
Bank Albilad	45.00	-0.4	-0.9	39.67
Bupa Arabia	132.00	-1.1	-0.6	14.16
ANB	23.06	-0.5	-0.6	4.12
Jabal Omar	29.90	-0.3	-0.6	23.50

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



### TASI – Value Leaders

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Theeb	56.40	2.4	10.236	546.41
Alrajhi	142.00	2.9	3.530	498.22
Alinma	24.04	1.5	10.112	243.38
Nayifat	34.80	-1.8	6.513	229.27
Sabic	120.00	0.3	1.776	213.53
Dwf	196.60	-7.1	0.919	183.92
Saudi Electricity	24.48	0.3	7.264	176.92
Sipchem	41.70	0.5	4.191	174.45
Acw a Pow er	74.50	2.2	1.818	135.25
Snb	65.20	0.2	1.802	118.27



### TASI – Stocks Closer to 52 Week High

Company	Last Price	52Wk High	% Diff	Value Trd (SAR mn)
United Co-Operat	34.85	35.85	2.9%	19.847
Makkah Const	76.10	79.40	4.3%	18.496
Saudi Inv Bk	17.76	18.55	4.5%	6.728
MEPCO	45.30	47.35	4.5%	18.589
Bank Albilad	45.00	47.20	4.9%	39.671

Data Sources: Al Rajhi Capital, Bloomberg

### TASI - Stocks Closer to 52 Week Low

Company	Last Price	52Wk Low	% Diff	Value Trd (SAR mn)
Hail Cement	13.90	13.84	0.4%	11.359
Yamamah Cem	26.50	26.35	0.6%	10.846
Almarai	49.70	49.30	0.8%	22.364
South Pro Cem	69.80	68.80	1.5%	4.715
National Shipp	33.50	33.00	1.5%	13.456

### Weekly ownership data

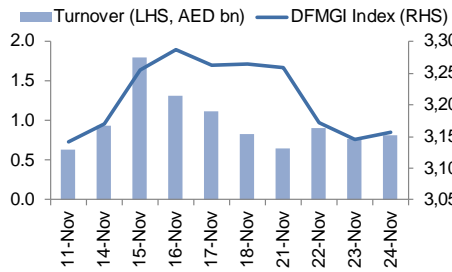
	26/Aug/21	2/Sep/21	9/Sep/21	16/Sep/21	22/Sep/21	30/Sep/21	7/Oct/21	14/Oct/21	21/Oct/21	28/Oct/21	4/Nov/21	11/Nov/21	18/Nov/21
Saudi Individuals	8.12%	8.19%	8.27%	8.23%	8.22%	8.09%	7.92%	7.91%	8.02%	7.88%	7.86%	7.93%	7.99%
Saudi Institutions	88.41%	88.32%	88.21%	88.27%	88.30%	88.43%	88.63%	88.62%	88.47%	88.67%	88.70%	88.56%	88.50%
GCC	0.51%	0.51%	0.51%	0.51%	0.51%	0.51%	0.50%	0.49%	0.50%	0.49%	0.49%	0.49%	0.50%
Foreign	2.97%	2.98%	3.01%	2.99%	2.97%	2.97%	2.96%	2.97%	3.02%	2.96%	2.95%	3.03%	3.02%
GREs	76.54%	76.38%	76.19%	76.26%	76.35%	76.31%	76.74%	76.44%	76.18%	76.62%	76.70%	76.44%	76.39%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
Institutional	95.88%	95.87%	95.51%	95.49%	95.49%	95.89%	95.97%	95.94%	95.88%	95.91%	96.05%	96.03%	95.98%
Non-Institutional	4.12%	4.13%	4.49%	4.51%	4.51%	4.11%	4.03%	4.06%	4.12%	4.09%	3.95%	3.97%	4.02%
<b>QFI + Swap</b>	<b>2.33%</b>	<b>2.35%</b>	<b>2.38%</b>	<b>2.38%</b>	<b>2.36%</b>	<b>2.36%</b>	<b>2.36%</b>	<b>2.38%</b>	<b>2.42%</b>	<b>2.38%</b>	<b>2.38%</b>	<b>2.44%</b>	<b>2.44%</b>

### Change in major stake-holders

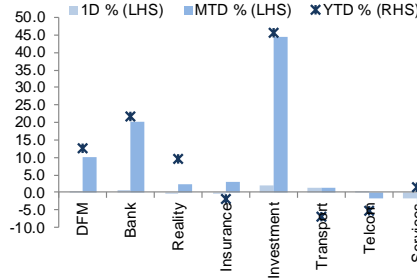
COMPANY NAME	SHAREHOLDER NAME	23/Nov/21	24/Nov/21	last change
Dallah Healthcare Co.	Tariq Osman Alkasabi	5.10%	5.13%	0.03%
CHUBB Arabia Cooperative Insurance Co.	Al Khereiji Investment Co.	10.00%	16.16%	6.16%



**Dubai – Activity Trend (Last 10 Days)**



**Dubai – Sector Performances**



**Dubai – Top Gainers / Losers**

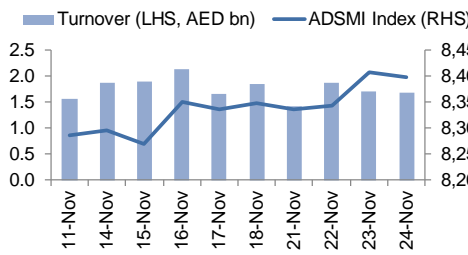
Company	Last Price	Change %	Vol (mn)
Amlak Finance	0.75	9.7	89.22
Takaful Emarat Ins	1.40	7.7	0.00
Emirates Refresh	6.80	7.6	0.03
DFM	2.62	5.7	103.81
Takaful House	1.07	4.9	0.60

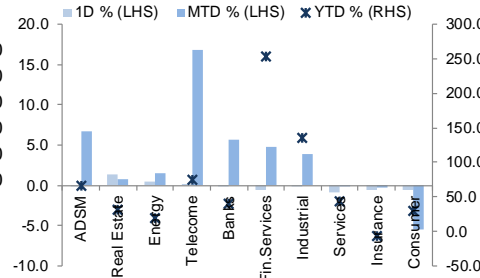
Company	Last Price	Change %	Vol (mn)
Dubai Natl Ins	5.27	-9.9	0.00
Tabreed	2.55	-1.9	2.37
Amanat Holdings	1.14	-1.7	1.19
Gulf Navigation	0.33	-1.5	10.77
Union Properties	0.36	-1.4	410.38

Data Sources: Al Rajhi Capital, Bloomberg

**Abu Dhabi – Activity Trend (Last 10 Days)**



**Abu Dhabi – Sector Performances**



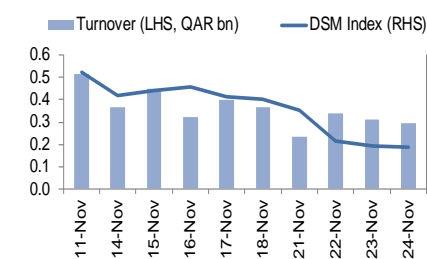
**Abu Dhabi – Top Gainers / Losers**

Company	Last Price	Change %	Vol (mn)
Gulf Medical Pro	1.70	4.9	0.010
ADIsB	6.34	2.8	3.402
Arkan Building Mat	1.54	2.0	4.581
Methaq Takaful	0.80	1.7	0.371
Aldar Prop	4.09	1.5	75.849

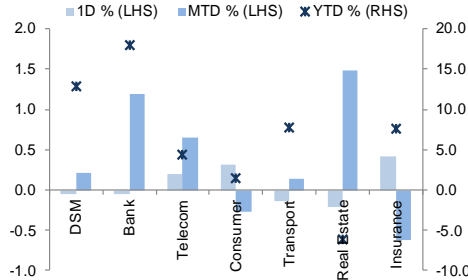
  

Company	Last Price	Change %	Vol (mn)
Al Buhaira Nat Ins	1.48	-9.8	0.342
Sharjah Insur Co	1.05	-9.5	0.001
Abu Dhabi Nat Hotels	3.30	-3.8	0.442
Ras Al Khaimah Co	1.65	-2.9	0.046
Gulf Cement Co	0.70	-2.8	0.565

**Qatar – Activity Trend (Last 10 Days)**



**Qatar – Sector Performances**



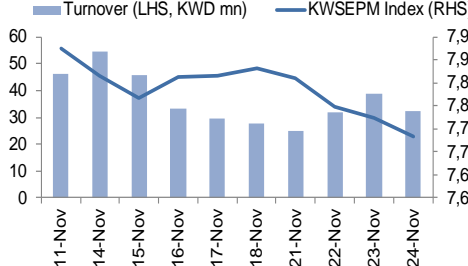
**Qatar – Top Gainers / Losers**

Company	Last Price	Change %	Vol (mn)
Gulf Intl Servcs	1.93	2.2	16.703
Qatar Fuel	18.39	0.6	0.148
Mas Al Rayan	4.75	0.4	3.096
Ooredoo	7.05	0.3	1.327
BALADNA	1.53	0.3	2.530

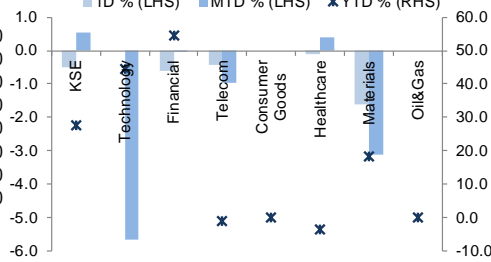
  

Company	Last Price	Change %	Vol (mn)
United Devt Co	1.54	-0.7	1.052
Ind Qatar	15.41	-0.6	0.748
CBQ	6.63	-0.3	2.133
QNB	20.60	-0.2	2.007
Salam Intl	0.92	-0.2	8.770

**Kuwait – Activity Trend (Last 10 Days)**



**Kuwait – Sector Performances**



**Kuwait – Top Gainers / Losers**

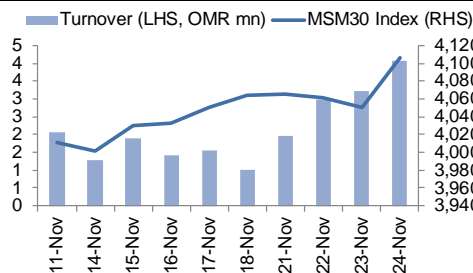
Company	Last Price	Change %	Vol (mn)
Integrated Holding co	385	1.1	0.851
Aviation Lease	245	0.8	1.716
Alimiaz Invest	124	0.8	1.729
BOURSA KUWAIT SE	1915	0.6	0.320
Human Soft	3294	0.1	0.027

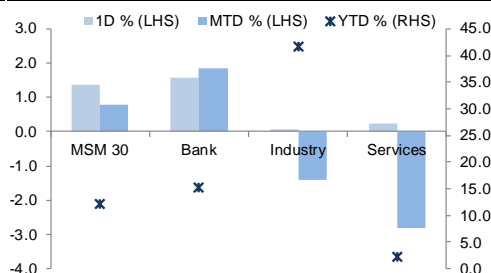
Company	Last Price	Change %	Vol (mn)
Natl Investments	233	-4.1	8.349
Mabane Co	800	-2.0	1.105
Boubyan Petrochem	900	-1.9	0.517
Al-Qurain Petroc	361	-1.6	0.688
Agility	1000	-1.6	6.751



**Oman – Activity Trend (Last 10 Days)**



**Oman – Sector Performances**



**Oman – Top Gainers / Losers**

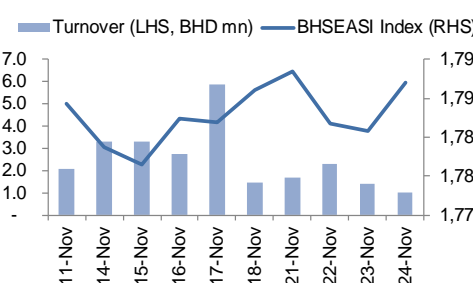
Company	Last Price	Change %	Vol (mn)
OMAN UNITED INSU	0.332	7.1	0.018
Bank Sohar	0.112	5.7	6.597
Natl Alum Prod	0.140	5.3	0.248
Bank Nizwa	0.100	4.2	5.110
Galfar Engineering	0.076	2.7	0.619

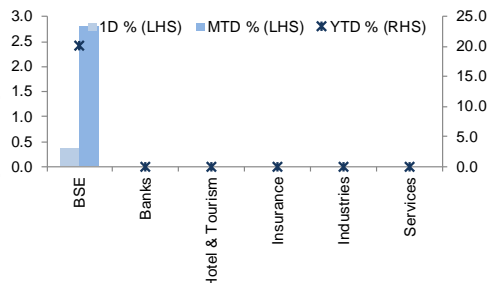
Company	Last Price	Change %	Vol (mn)
MAJAN GLASS CO	0.162	-9.5	0.100
Al Suwadi Power	0.051	-1.9	0.147
Renaissance Serv	0.444	-0.5	0.641
NA	NA	NA	NA
NA	NA	NA	NA

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)
SOLIDARITY BAHRA	0.265	8.2	0.007
Albaraka Banking	0.260	2.0	0.110
GFH	0.308	0.7	0.015
Ahli United Bk	0.965	0.5	0.241
BBK	0.503	0.2	0.036

Company	Last Price	Change %	Vol (mn)
Esterad Invest	0.130	-7.1	0.043
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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