

Daily Market Report

Saudi Arabia Stock Exchange
26 January 2022

الراجحي المالية
Al Rajhi Capital



TASI Index	12,108.6	0.33%
Turnover (SAR mn)	5,304.2	12%

Research Department
research@alrajhi-capital.com
Tel:+966 11 836 5464

Economic Indicators

Date	Economic Indicator	Actual	Consensus	Previous
24-Jan	Eurozone Markit PMI Composite(Jan)	52.4	52.6	53.3
24-Jan	UK Markit Services PMI(Jan)	53.3	55.0	53.6
24-Jan	US Markit PMI Composite(Jan)	50.8	56.9	57.0
26-Jan	US EIA Crude Oil Stocks Change(Jan 21)	-	-	0.515M
26-Jan	US Fed Interest Rate Decision	-	0.25%	0.25%
27-Jan	US Durable Goods Orders(Dec)	-	-0.5%	2.6%
27-Jan	US Initial Jobless Claims(Jan 21)	-	-	286K
27-Jan	US Gross Domestic Product Annualized(Q4)	-	5.6%	2.3%
28-Jan	Germany Gross Domestic Product (QoQ)(Q4)	-	-	1.7%
28-Jan	US Personal Spending(Dec)	-	-0.6%	0.6%

Sources: Al Rajhi Capital, FXStreet

Regional Indices

	Close	1D%	WTD%	YTD%
KSA (TASI)	12,109	0.3	-1.5	7.3
KSA (MT30)	1,695	0.3	-1.6	8.5
Qatar (DSM)	12,548	0.2	0.3	7.9
Kuwait (KSE)	7,317	-0.3	-0.6	3.9
Abu Dhabi (ADSM)	8,714	0.1	0.1	2.7
Dubai (DFM)	3,157	0.3	-0.4	-1.2
Oman (MSM30)	4,179	-0.6	-1.3	1.2
Bahrain (BSE)	1,805	-0.3	-0.4	0.4
MSCIGCC	789	0.3	-1.0	6.7

Major Commodities / Currencies

	Close	1D %	WTD %	YTD %
Gold Spot \$/Oz	1,848	0.0	0.7	1.1
Silver Spot \$/Oz	23.79	-0.1	-2.1	2.1
Crude Oil (Brent)	88.05	-0.2	0.2	13.2
OPEC Basket	87.98	0.6	0.6	12.8
Euro	1.13	0.0	-0.3	-0.6
USD Index	95.97	0.0	0.3	0.3
JPY	113.880	0.0	-0.2	1.1

Major Global Indices

	Close	1D %	WTD %	YTD %
DJ Industrial	34,298	-0.2	0.1	-5.6
S&P 500	4,356	-1.2	-0.9	-8.6
Nikkei 225	26,907	-0.8	-2.2	-6.5
Hang seng	24,376	0.5	-2.4	4.2
FTSE 100	7,371	1.0	-1.6	-0.2
CAC 40	6,838	0.7	-3.3	-4.4
MSCI World	2,975	-1.0	-1.6	-7.9
MSCIEM	1,210	-1.0	-2.7	-1.7

Interest Rates

	1M	3M	12M	3MChg 1Y
LIBOR (USD)	0.11	0.27	0.79	0.05
SAIBOR	0.72	0.95	1.20	0.13
EIBOR	0.22	0.44	0.94	0.09

Data Sources: Bloomberg

Updated as of 26/Jan/2022 7:31AM

Global commentary

- US stock markets fell on Tuesday after another volatile day of trading, as the Federal Reserve prepares investors for tighter monetary policy. The Nasdaq Composite Index, the S&P 500 and the Dow Jones declined 2.3%, 1.2% and 0.2%, respectively. On the economic data front, Housing Price Index and S&P/Case-Shiller Home Price Indices data were higher than expected (+1.1% m-o-m in Nov Vs +1% consensus, and +18.3% y-o-y in Nov Vs +18% consensus, respectively).
- European stock markets rose yesterday. The FTSE 100 and the DAX increased 1.0% and 0.8%, respectively, wherein the DAX was pulled up by insurance and telecoms stocks; while the CAC40 gained 0.7%, supported by utilities and financial shares. On the economic data front, Germany's IFO-business climate data was higher than expected (+95.7 in Jan Vs +94.7 consensus); while Germany's IFO-current assessment data was lower than expected (+96.1 in Jan Vs +96.3 consensus).
- Stock markets in the GCC region showed a mixed trend on Tuesday. Oman declined 0.6%; while Bahrain and Kuwait lost 0.3% each. However, Dubai increased 0.3%, pulled up by Emirates NBD Bank and Emaar Properties; while Qatar and Abu Dhabi gained 0.2% and 0.1%, respectively.
- Most Asian markets are trading in green this morning. The KOSPI, the Hang Seng Index and the Shanghai Composite Index are up 0.2%, 0.1% and 0.1%, respectively; while the Nikkei 225 is down 0.3%. On the economic front, Japan's Corporate Service Price Index data was same as expected (+1.1% y-o-y in Dec).
- Brent prices rose 2.2% on Tuesday on concerns that global political risks could tighten supplies. Key crude contracts Brent and WTI ended at US\$88.20 (+2.2%) and US\$85.60 (+2.7%), respectively.

Saudi commentary

- Tadawul All Share Index (TASI)** rose 40.13 points or +0.33% to close at 12,108.56. Thirteen of the twenty-one sectors indices closed higher. The advance-decline ratio was 108/83. Trading turnover was around SAR 5.3bn.
- IMF maintains forecasts for Saudi economic growth at 4.8%, 2.8% for 2022 and 2023** – The IMF reiterated its forecasts for the growth of the Saudi economy at 4.8% during 2022. The IMF also kept its forecast unchanged for the next year at 2.8%. (Argaam)
- CMA licenses Forsah Capital to manage securities business activity:** The Capital Market Authority (CMA) announced licensing Forsah Capital to conduct arranging and advising activity in the securities business. (Source: Tadawul)
- Dallah Healthcare signs non-binding MoU with KUN Investment for IMC share swap:** Dallah Healthcare Co. signed on Jan. 25, a non-binding memorandum of understanding with KUN Investment Holding Co. for the sale and purchase of shares, representing 18.98% of International Medical Center Co. (IMC), by way of a share swap. (Source: Tadawul)



Summary of our Coverage

(SAR)	Mcap (SARmn)	Last Price	TP	Upside (%)	ADTV (SARmn)	P/E (x)			EV/EBITDA (x)		
						2020A	2021E	2022E	2020A	2021E	2022E
Materials											
SABIC	372,000	124	120	(3.23)	208.8	NM	15.7x	15.3x	16.7x	8.5x	8.4x
Sipchem	32,267	44	48	9.09	151.7	NM	9.8x	9.6x	14.1x	6.9x	7.4x
SABIC Agri-Nutrients	85,972	181	180	(0.33)	101.2	NM	18.7x	14.0x	17.0x	13.8x	10.8x
Yansab	39,150	70	75	7.76	37.6	NM	25.2x	22.8x	17.5x	12.1x	11.3x
APCC	15,586	72	90	25.00	23.0	25.6x	19.1x	17.3x	17.2x	14.0x	13.8x
Arabian Cement	4,000	40	40	0.00	5.9	20.4x	24.1x	19.5x	10.4x	12.1x	10.9x
Yamama Cement	5,447	27	28	4.09	9.3	14.5x	27.1x	23.1x	21.4x	30.2x	15.1x
Saudi Cement	8,537	56	55	(1.43)	10.0	18.4x	25.9x	20.6x	13.8x	15.5x	13.6x
Qassim Cement	7,065	79	80	1.91	5.3	16.2x	23.7x	17.9x	13.0x	16.9x	13.0x
Yanbu Cement	6,135	39	40	2.70	8.3	20.3x	34.7x	30.7x	12.7x	16.6x	16.1x
Southern Cement	9,716	69	75	8.07	4.5	16.1x	21.5x	20.1x	13.5x	14.3x	14.0x
Najran Cement	3,176	19	22	17.77	13.2	15.1x	18.6x	17.8x	11.5x	12.8x	12.6x
Riyadh Cement Co.	4,044	34	40	18.69	2.4	18.0x	16.2x	13.7x	NA	10.9x	9.6x
Telecom											
STC	240,000	120	140	16.67	354.6	20.4x	20.6x	17.8x	9.4x	10.4x	9.3x
Mobily	24,679	32	30	(6.40)	48.2	30.6x	23.6x	19.8x	6.5x	6.7x	6.4x
Zain	11,036	12	12	(2.28)	28.0	31.8x	47.8x	NM	4.9x	5.7x	5.6x
Food & Agriculture											
Almarai	49,450	49	55	11.22	21.6	24.6x	29.2x	25.0x	17.0x	14.0x	13.7x
Savola	18,209	34	40	17.30	22.7	18.7x	29.8x	19.7x	12.2x	12.0x	10.1x
Herfy	4,204	65	58	(10.77)	25.8	NM	28.3x	28.1x	17.7x	14.0x	14.7x
Catering	6,535	80	UR	NM	17.6	NA	12.4x	11.7x	12.0x	11.1x	10.5x
Sadafco	5,265	162	170	4.94	4.4	19.8x	19.9x	22.9x	13.5x	12.5x	14.2x
DWF	857	286	170	(40.48)	82.9	NA	NM	NA	NA	NM	NA
Tanmiah food	1,826	91	87	(4.71)	27.6	23.5x	17.2x	16.5x	NA	8.8x	7.9x
Retail											
Jarir	24,144	201	198	(1.59)	22.8	23.5x	23.6x	22.2x	17.1x	19.4x	18.8x
Alhokair	3,356	16	14	(12.39)	17.7	NA	NA	NA	NM	NA	NM
Alothaim	9,792	109	110	1.10	7.8	21.6x	41.9x	26.0x	14.6x	18.4x	14.7x
Extra	8,148	136	165	21.50	17.2	29.0x	20.8x	18.8x	12.4x	16.5x	15.5x
BinDawood	11,064	97	113	16.74	7.1	24.4x	37.3x	24.7x	16.7x	16.3x	13.6x
Healthcare											
Dallah	7,695	86	75	(12.28)	14.2	NM	32.1x	28.8x	25.7x	23.5x	20.5x
Mouwasat	19,080	191	190	(0.42)	16.5	32.9x	33.1x	29.3x	19.9x	25.6x	23.0x
NMCC	3,086	69	69	0.29	11.7	28.8x	23.1x	22.4x	12.5x	13.1x	12.8x
Al Hammadi	5,118	43	37	(13.25)	9.0	37.0x	40.7x	28.4x	13.6x	18.2x	16.9x
Other											
Bupa Arabia	16,920	141	126	(10.64)	13.2	22.5x	22.8x	21.2x	NM	NM	NM
Tawuniya	9,675	77	85	9.82	11.5	24.6x	27.4x	16.0x	NM	NM	NM
Saudi Ceramic	4,591	57	75	30.66	24.2	NM	19.4x	14.5x	14.1x	13.7x	11.2x
Leejam Sports	5,825	111	105	(5.58)	19.4	NA	NM	21.0x	26.0x	17.8x	12.2x
Saudi Aramco	7,320,000	37	37	1.09	157.8	38.7x	24.7x	23.8x	16.1x	10.0x	9.4x
Aldrees Petroleum	5,393	72	83	15.44	16.6	41.2x	38.6x	24.1x	13.1x	12.9x	11.0x
SISCO	2,750	34	37	9.79	46.3	18.0x	33.2x	35.6x	8.7x	7.1x	6.6x
Bawan Company	2,184	36	48	31.87	11.3	23.4x	13.1x	9.2x	11.3x	10.2x	7.9x
Al Yamamah Steel Ind.	2,240	44	46	4.31	21.5	43.4x	10.8x	12.8x	14.0x	8.2x	9.0x
Al Moammar Information	3,905	156	182	16.52	26.0	42.1x	NM	22.2x	20.3x	44.7x	20.9x
Solutions	24,768	206	200	(3.10)	52.5	32.4x	29.1x	21.3x	NA	20.7x	15.5x

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*	12,109	0.3	7.3	7.3	2,773	453	118	1,414	26.5	2.5	2.2
Saudi Arabia (MT30)	1,695	0.3	8.5	8.5	2,589	356	139	755	17.2	1.9	2.4
Qatar	12,548	0.2	7.9	7.9	197	96	134	134	19.7	1.1	2.4
Dubai	3,157	0.3	-1.2	-1.2	110	41	134	87	19.7	1.1	2.4
Abu Dhabi	8,714	0.1	2.7	2.7	442	120	188	375	23.7	2.6	2.6
Kuwait (All Share)	7,317	-0.3	3.9	3.9	142	82	241	192	21.4	1.6	2.1
Oman	4,179	-0.6	1.2	1.2	19	10	8	6	10.9	0.8	3.8
Bahrain	1,805	-0.3	0.4	0.4	29	80	3	2	9.8	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.

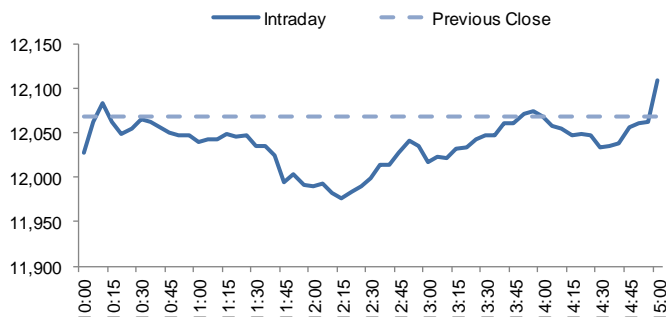
Performance of FTSE Emerging Index

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	110,204	2.1	5.1	5.1	667	408	1,371	4,515	7.1	1.8	7.9
Czech Republic	1,402	0.8	-1.7	-1.7	70	35	2	37	19.6	1.6	3.9
Greece	913	-0.2	2.2	2.2	69	36	32	83	NA	0.8	2.3
Hungary	51,135	-0.4	0.8	0.8	30	21	2	41	8.1	1.3	1.9
Malaysia	1,511	0.1	-3.6	-3.6	240	68	158	184	15.1	1.5	4.6
Mexico	51,104	0.4	-4.1	-4.1	308	186	221	418	14.7	2.2	2.9
South Africa	72,315	0.2	-1.9	-1.9	1,121	728	287	1,446	12.1	2.1	4.3
Taiwan	17,675	-0.1	-3.0	-3.0	1,957	1,447	3,538	9,001	14.3	2.3	2.7
Thailand	1,639	-0.1	-1.1	-1.1	584	274	10,980	2,337	14.9	1.7	2.7
Turkey	1,945	1.8	4.7	4.7	116	40	2,649	2,062	8.0	1.3	2.7
Chile	4,529	0.6	5.1	5.1	104	42	925	107	9.3	1.1	7.6
China	4,697	0.4	-4.9	-4.9	7,052	2,570	13,367	39,607	17.0	2.1	1.7
Colombia	1,527	0.4	8.3	8.3	83	31	19	26	12.8	1.1	2.9
Egypt	1,236	-0.5	-3.5	-3.5	20	12	59	20	8.0	1.3	2.2
India	17,278	0.8	-0.4	-0.4	1,832	921	327	4,192	24.4	3.4	1.2
Indonesia	6,575	0.1	-0.1	-0.1	575	202	20,320	803	24.7	2.2	2.1
Kuwait	7,317	-0.3	3.9	3.9	142	82	241	192	21.4	1.6	2.1
Pakistan	44,888	-0.1	0.7	0.7	34	13	97	32	5.1	1.0	7.6
Peru	1,314	0.2	10.4	10.4	65	17	1	38	18.8	2.0	2.1
Philippines	7,234	-0.7	1.6	1.6	189	76	83	60	23.8	1.8	1.6
Qatar	12,548	0.2	7.9	7.9	197	96	139	134	17.2	1.9	2.4
Russia	1,297	0.7	-18.7	-18.7	611	295	148,742	2,657	5.6	0.8	7.0
UAE	8,714	0.1	2.7	2.7	442	120	188	375	23.7	2.6	2.6
FTSE Emerging Index	612	0.1	-0.3	-0.3	22,408	9,988	182,034	95,023	12.5	1.6	2.7

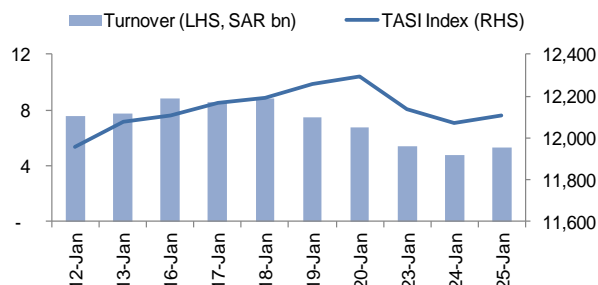
Data Sources: Al Rajhi Capital, Bloomberg; ^Free Float Market Capitalization



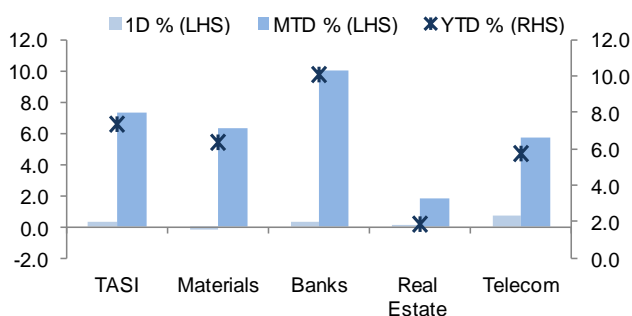
TASI Intra Day Movement



TASI – Activity Trend (Last 10 Days)



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

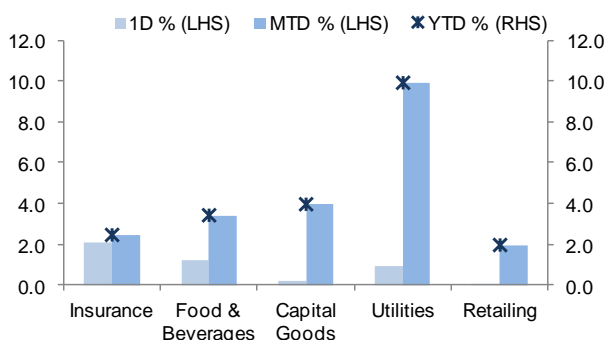


TASI – Top Gainers / Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Malath Insurance	27.50	7.4	3.363	89.27
Nama Chemicals	42.95	6.1	0.835	35.36
Alinma Tokio Mar	31.45	5.0	0.955	29.66
Bupa Arabia	141.00	4.4	0.583	81.12
Sabb Takaful	29.00	3.4	0.226	6.50

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Arabian Cement	40.00	-2.4	0.125	5.04
MULKIA GULF REAL	9.91	-2.3	0.205	2.03
National Medical	68.80	-2.0	0.239	16.58
Qassim Cement	78.50	-1.9	0.102	8.04
AL MOAMMAR INFOF	156.20	-1.8	0.142	22.31

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

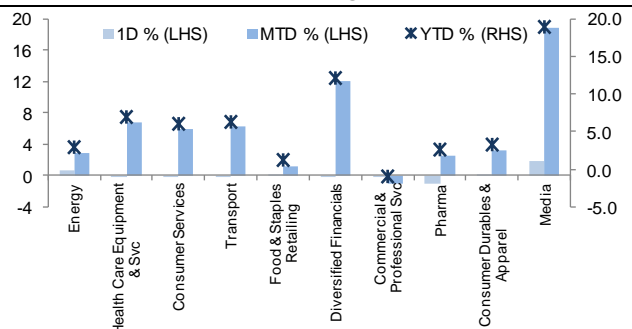


TASI – Top Index Movers / Losers (Heavy weight stocks)

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
SAUDI ARABIAN OI	36.60	0.8	7.1	2.25
Bank Albilad	56.00	2.4	5.9	2.83
Al Rajhi Bk	147.80	0.3	5.9	3.68
STC	120.00	1.0	4.8	1.44
Almarai	49.45	2.2	4.4	0.47

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Sabco	124.00	-0.8	-4.5	181.08
Sabb	40.50	-0.9	-3.0	28.49
SAUDI NATIONAL B	71.50	-0.1	-1.5	256.37
Riyad Bank	32.80	-0.3	-1.1	73.65
Al Mouwasat	190.80	-1.1	-0.9	8.69

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



TASI – Value Leaders

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Alrajhi	147.80	0.3	3.685	543.19
Alinma	27.95	1.3	12.953	360.43
Snb	71.50	-0.1	3.603	256.37
Sabco	124.00	-0.8	1.463	181.08
Tadaw ul Group	160.20	0.1	1.128	180.96
Acw a Power	97.40	0.0	1.762	172.46
Stc	120.00	1.0	1.437	170.04
Albilad	56.00	2.4	2.826	159.81
Sabco Agri-Nutrients	180.60	-0.2	0.871	157.48
Solutions	206.40	1.4	0.526	108.32



TASI – Stocks Closer to 52 Week High

Company	Last Price	52Wk High	% Diff	Value Trd (SAR mn)
Alinma Bk	27.95	28.20	0.9%	360.432
ANB	27.25	27.50	0.9%	11.262
Saudi Inv Bk	21.94	22.16	1.0%	13.626
Banq Saudi Fr	49.90	50.80	1.8%	18.766
Riyad Bank	32.80	33.45	2.0%	73.647

TASI - Stocks Closer to 52 Week Low

Company	Last Price	52Wk Low	% Diff	Value Trd (SAR mn)
Jabal Omar	25.20	25.10	0.4%	23.046
Gulf General Coop	12.26	12.18	0.7%	13.544
Al Othaim	108.80	107.00	1.7%	3.445
Gulf Union Coop	16.18	15.76	2.7%	1.148
Wataniya Ins	39.80	38.75	2.7%	3.458

Data Sources: Al Rajhi Capital, Bloomberg

Weekly ownership data

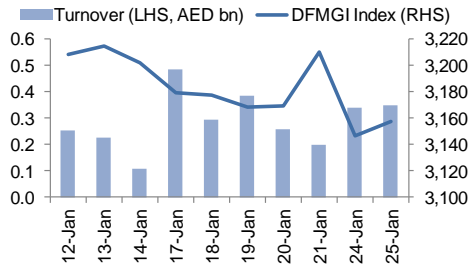
	28/Oct/21	4/Nov/21	11/Nov/21	18/Nov/21	25/Nov/21	2/Dec/21	9/Dec/21	16/Dec/21	23/Dec/21	30/Dec/21	6/Jan/22	13/Jan/22	20/Jan/22
Saudi Individuals	7.88%	7.86%	7.93%	7.99%	8.04%	7.94%	8.07%	8.19%	8.10%	8.00%	8.12%	8.17%	8.19%
Saudi Institutions	88.67%	88.70%	88.56%	88.50%	88.46%	88.60%	88.46%	88.22%	88.34%	88.42%	88.22%	88.08%	88.01%
GCC	0.49%	0.49%	0.49%	0.50%	0.50%	0.49%	0.50%	0.53%	0.53%	0.53%	0.54%	0.54%	0.54%
Foreign	2.96%	2.95%	3.03%	3.02%	3.00%	2.96%	2.97%	3.05%	3.04%	3.05%	3.12%	3.20%	3.27%
GREs	76.62%	76.70%	76.44%	76.39%	76.40%	76.82%	76.61%	76.11%	76.37%	76.39%	76.03%	74.95%	74.73%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Institutional	95.91%	96.05%	96.03%	95.98%	95.91%	96.04%	95.93%	95.84%	95.82%	95.84%	95.98%	95.95%	95.93%
Non-Institutional	4.09%	3.95%	3.97%	4.02%	4.09%	3.96%	4.07%	4.16%	4.18%	4.16%	4.02%	4.05%	4.07%
QFI + Swap	2.38%	2.38%	2.44%	2.44%	2.43%	2.39%	2.40%	2.48%	2.47%	2.48%	2.52%	2.58%	2.62%

Change in major stake-holders

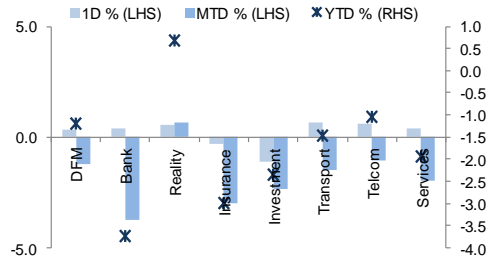
COMPANY NAME	SHAREHOLDER NAME	24/Jan/22	25/Jan/22	last change
Taleem REIT Fund	Mohammed Bin Ahmed Al Rashid and Sons Holding Co.	36.10%	35.91%	-0.19%



Dubai – Activity Trend (Last 10 Days)



Dubai – Sector Performances



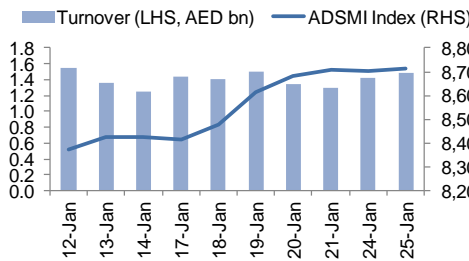
Dubai – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Amlak Finance	0.92	3.5	9.57
ENBD	13.50	1.9	1.96
Emraar Prop	4.71	1.1	23.56
Tabreed	2.50	0.8	0.45
Aramex	4.04	0.8	1.30

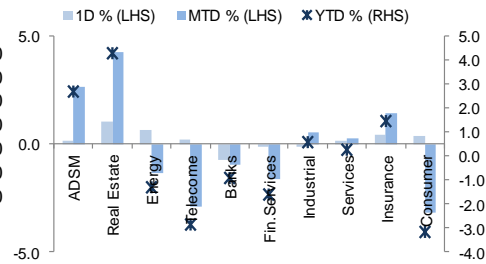
Company	Last Price	Change %	Vol (mn)
Emirates Refresh	7.00	-4.1	0.06
EMAAR Dev	4.09	-2.9	6.06
Ajman Bank	0.77	-2.3	3.14
Shuaa Capital	0.66	-2.0	1.76
Dubai Islamic Ins	1.02	-1.9	0.52

Data Sources: Al Rajhi Capital, Bloomberg

Abu Dhabi – Activity Trend (Last 10 Days)



Abu Dhabi – Sector Performances

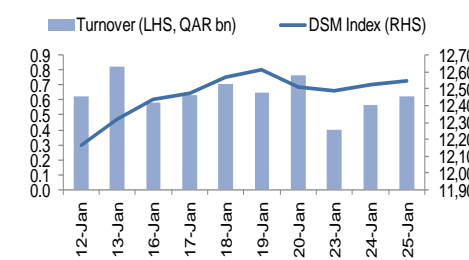


Abu Dhabi – Top Gainers / Losers

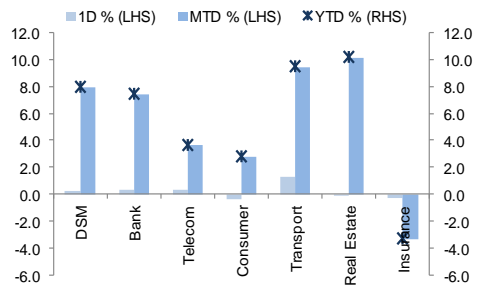
Company	Last Price	Change %	Vol (mn)
AI Watbha Natl Ins	5.50	3.8	1.300
Waha Capital	1.63	2.5	0.653
Gulf Cement Co	0.67	1.7	0.112
ADCB	8.90	1.4	5.462
ALPHA DHABI HOLD	25.30	1.2	3.768

Company	Last Price	Change %	Vol (mn)
RAK Poultry	2.49	-9.8	0.002
Finance House	2.00	-4.8	0.003
Bank Of Sharjah	0.57	-4.2	0.168
AI Dhafra Insura	4.35	-2.9	0.069
Abu Dhabi Aviati	4.70	-2.7	0.824

Qatar – Activity Trend (Last 10 Days)



Qatar – Sector Performances

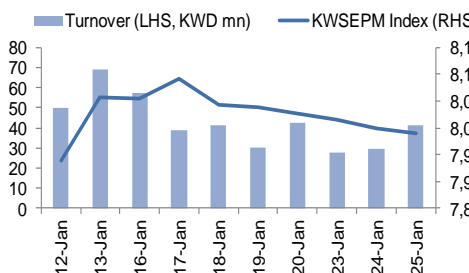


Qatar – Top Gainers / Losers

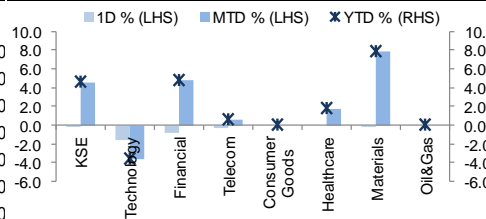
Company	Last Price	Change %	Vol (mn)
QisB	19.65	2.2	1.981
Nakilat	3.66	1.4	9.487
Ooredoo	7.25	0.3	1.429
Vodafone Qatar	1.74	0.3	4.100
Barwa Real Est	3.44	0.2	4.314

Company	Last Price	Change %	Vol (mn)
QATAR ALUMINUM	2.00	-2.3	49.365
Salam Intl	0.88	-1.6	20.076
BALADNA	1.51	-0.9	2.573
Qatar Intl Is Bk	10.08	-0.8	1.721
INVESTMENT HOLDI	1.31	-0.7	5.056

Kuwait – Activity Trend (Last 10 Days)



Kuwait – Sector Performances



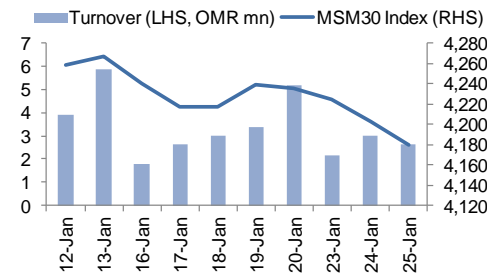
Kuwait – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
NBK	1048	0.8	4.393
AI-Qurain Petroc	385	0.5	2.142
Burgan Bank	263	0.4	2.986
BOURSA KUWAIT SE	2025	0.3	0.240
NA	NA	NA	NA

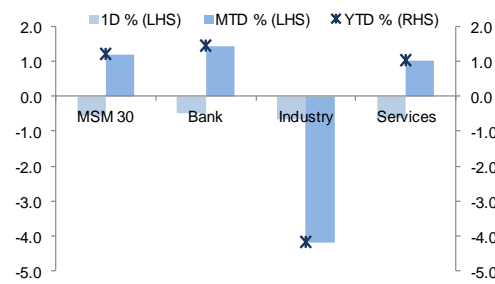
Company	Last Price	Change %	Vol (mn)
Gulf Bank	285	-2.4	7.488
KIPCO	162	-1.8	11.507
Gulf Cable & Ele	909	-1.5	0.185
Natl Industries Gp	294	-1.3	4.696
Natl Investments	263	-1.1	2.975



Oman – Activity Trend (Last 10 Days)



Oman – Sector Performances



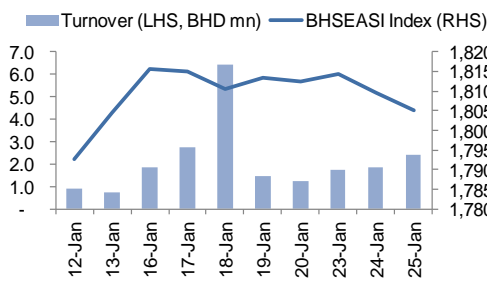
Oman – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Al Jazeira Ser	0.338	2.4	0.016
Bank Muscat	0.522	0.4	1.283
NA	NA	NA	NA
NA	NA	NA	NA
NA	NA	NA	NA

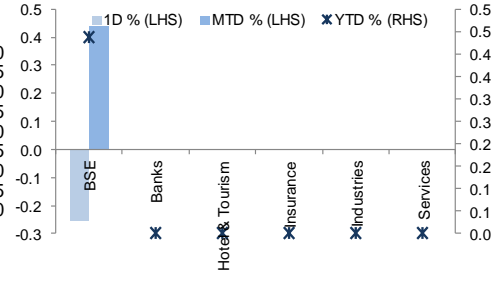
Company	Last Price	Change %	Vol (mn)
Sembcorp	0.077	-2.5	0.009
Al Omaniya Fin	0.130	-2.3	0.090
Al-Ahleia Ins	0.088	-2.2	0.094
Phoenix Power	0.048	-2.0	0.028
Ominvest	0.302	-2.0	1.796

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)
Inovest Co	0.528	10.0	0.160
GFH	0.345	3.0	0.252
NA	NA	NA	NA
NA	NA	NA	NA
NA	NA	NA	NA

Company	Last Price	Change %	Vol (mn)
Ahli United Bk	0.915	-1.2	0.141
Seef Properties	0.172	-1.2	0.305
BBK	0.530	-0.2	0.016
Bahrain Telecom	0.585	-0.2	0.038
Aluminium Bahrain	0.855	-0.1	0.394

Data Sources: Al Rajhi Capital, Bloomberg



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Contact us

Al Rajhi Capital
Research Department
Head Office, King Fahad Road
P.O. Box 5561, Riyadh 11432
Kingdom of Saudi Arabia
Email: research@alrajhi-capital.com

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