

# Daily Market Report

Saudi Arabia Stock Exchange  
24 October 2021

الراجحي المالية  
Al Rajhi Capital



TASI Index	11,939.6	0.30%
Turnover (SAR mn)	7,438.8	3%

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

## Economic Indicators

Date	Economic Indicator	Actual	Consensus	Previous
18-Oct	China Gross Domestic Product (YoY)(Q3)	4.9%	5.2%	7.9%
18-Oct	China Retail Sales (YoY)(Sep)	4.4%	3.3%	2.5%
19-Oct	US Housing Starts (MoM)(Sep)	1.555M	1.620M	1.580M
20-Oct	China PBoC Interest Rate Decision	3.9%	-	3.9%
20-Oct	UK Consumer Price Index (YoY)(Sep)	3.1%	3.2%	3.2%
20-Oct	US EIA Crude Oil Stocks Change(Oct 15)	-0.431M	1.857M	6.088M
21-Oct	US Initial Jobless Claims(Oct 15)	290K	300K	296K
22-Oct	EU Markit PMI Composite(Oct)	54.3	55.2	56.2
22-Oct	UK Markit Services PMI(Oct)	58.0	54.5	55.4
22-Oct	US Markit PMI Composite(Oct)	57.3	54.7	55.0

Sources: Al Rajhi Capital, FXStreet

## Regional Indices

	Close	1D %	WTD %	YTD %
KSA (TASI)	11,940	0.3	0.0	37.4
KSA (MT30)	1,650	0.3	0.0	42.0
Qatar (DSM)	11,871	0.1	0.0	13.8
Kuwait (KSE)	6,977	0.3	0.0	25.8
Abu Dhabi (ADSM)	7,876	-0.2	0.0	56.1
Dubai (DFM)	2,857	1.4	0.0	14.7
Oman (MSM30)	3,985	0.1	0.0	8.9
Bahrain (BSE)	1,724	0.1	0.0	15.7
MSCIGCC	759	0.0	0.0	38.3

## Major Commodities / Currencies

	Close	1D %	WTD %	YTD %
Gold Spot \$/Oz	1,793	0.5	1.4	-5.6
Silver Spot \$/Oz	24.32	0.7	4.3	-7.9
Crude Oil (Brent)	85.53	1.1	0.0	68.5
OPEC Basket	83.36	0.1	-0.2	65.9
Euro	1.16	0.2	0.4	-4.7
USD Index	93.64	-0.1	0.0	4.1
JPY	113.500	0.4	0.6	-9.0

## Major Global Indices

	Close	1D %	WTD %	YTD %
DJ Industrial	35,677	0.2	0.0	16.6
S&P 500	4,545	-0.1	0.0	21.0
Nikkei 225	28,805	0.3	0.0	5.0
Hang seng	26,127	0.4	0.0	-4.1
FTSE 100	7,205	0.2	0.0	11.5
CAC 40	6,734	0.7	0.0	21.3
MSCI World	3,151	0.0	0.0	17.1
MSCIEM	1,293	0.0	0.0	0.1

## Interest Rates

	1M	3M	12M	3M Chg 1Y
LIBOR (USD)	0.09	0.12	0.32	-0.09
SAIBOR	0.66	0.82	0.94	-0.03
EIBOR	0.20	0.41	0.63	0.03

Data Sources: Bloomberg

Updated as of 24/Oct/2021:38 AM

## Global commentary

- US stock markets rose over the last week, aided by strong corporate earnings. The S&P 500, the Nasdaq Composite Index and the Dow Jones rose 1.6%, 1.3% and 1.1%, respectively. On the economic data front, initial jobless claim was lower than expected (+290K in Oct 15 Vs +300K consensus), while Markit PMI composite was higher than expected (+57.3 in Oct Vs +54.7 consensus) and monthly budget statement was lower than expected (-US\$62bn in Sep Vs - US\$60 bn consensus).
- European markets mostly fell over the previous week. The FTSE, and the DAX fell 0.4%, and 0.3% respectively, while the CAC 40 rose 0.1%. The DAX was pulled down by pharmaceuticals & healthcare and consumer & cyclical stocks, while the CAC 40 was pulled up by foods & drugs, and gas & water. On the economic data front, UK's Markit services PMI was better than expected (+58.0 in Oct Vs +54.5 consensus), while retail sales were lower than expected (-1.3% y-o-y in Sep Vs -0.4% consensus). Eurozone's Markit PMI composite was lower than expected (+54.3 in Oct +55.2 consensus).
- Stock markets in the GCC region were up over the previous week. Dubai, Qatar and Kuwait were up 2.4%, 1.8% and 1.0% respectively, with Dubai being pulled up by Aramex. Bahrain, Abu Dhabi and Oman rose 0.9%, 0.8% and 0.7% respectively, with Abu Dhabi being pulled up by First Abu Dhabi Bank.
- Asian markets were mixed over the previous week. The Hang Sang Index, and the Shanghai Composite rose 3.1% and 0.3% respectively, while the Nikkei 225 and the KOSPI fell 0.9% and 0.3% respectively. On the economic data front, Japan's national consumer price index was higher than expected (+0.2% y-o-y in Sep Vs -0.8% consensus) and Jibun Bank manufacturing PMI was higher than expected (+53.0 in Oct Vs +51.4 consensus).
- Brent prices rose 0.8% over the previous week, on constraints over energy supply. Key crude contracts Brent and WTI ended at US\$85.53 (+0.8%) and US\$83.76 (+2.5%), respectively.

## Saudi commentary

- Tadawul All Share Index (TASI)** rose 35.84 points or +0.30% to close at 11,939.58. Eight of the twenty-one sector indices closed higher. The advance-decline ratio was 77/112. Trading turnover was around SAR 7.4bn.
- STC's net profit up 4% to SAR 8,698mn in M9 2021:** Saudi Telecom Company (STC) reported a net profit after Zakat and tax of SAR 8,698mn in M9 2021, increasing 4%, from SAR 8,402mn in the prior-year period. (Source: Tadawul)
- YCC's net profit down 29% to SAR 150mn in M9 2021:** Yanbu Cement Co (YCC) reported a net profit after Zakat and tax of SAR 150mn in M9 2021, falling 29%, from SAR 210mn in the prior-year period. (Source: Tadawul)
- Al Babtain obtains SAR 250mn medium-term Islamic finance:** Al Babtain Power and Telecommunication Company (Al Babtain) has obtained a SAR 250mn medium-term Murabaha finance from Al Rajhi Bank, with a tenure of four years. The funding will be used to re-structure a part of its short-term finances to medium-term finance. (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	402,600	134.2	120.0	(10.58)	262.6	NM	NM	20.0x	10.5x	21.5x	10.6x
Sipchem	34,650	47.25	48.0	1.59	158.7	33.3x	NM	11.1x	10.2x	30.3x	7.8x
SABIC Agri-Nutrients	84,258	177	160.0	(9.60)	54.7	23.0x	NM	25.3x	16.8x	43.7x	16.9x
Yansab	44,100	78.4	75.0	(4.34)	59.1	33.6x	NM	27.0x	13.3x	21.9x	13.2x
APCC	16,106	74.4	90.0	20.97	46.4	19.1x	26.6x	19.1x	14.6x	19.2x	14.5x
Arabian Cement	3,930	39.3	40.0	1.78	13.2	17.6x	21.2x	28.5x	9.9x	10.7x	13.0x
Yamama Cement	5,700	28.15	28.0	(0.53)	11.8	23.3x	15.7x	24.1x	15.6x	20.2x	27.0x
Saudi Cement	9,272	60.6	55.0	(9.24)	8.1	20.5x	20.3x	29.7x	14.0x	13.9x	17.6x
Qassim Cement	7,344	81.6	80.0	(1.96)	9.1	20.2x	17.5x	25.5x	14.3x	13.0x	18.6x
Yanbu Cement	6,080	38.6	40.0	3.63	11.6	24.7x	21.7x	36.4x	13.4x	12.1x	17.0x
Southern Cement	10,052	71.8	75.0	4.46	11.3	25.5x	16.5x	24.3x	17.2x	11.4x	15.8x
Najran Cement	3,244	19.08	22.0	15.30	27.5	NM	15.9x	25.1x	20.2x	12.0x	16.2x
Riyadh Cement Co.	4,014	33.45	40.0	19.58	3.3x	19.7x	18.3x	17.6x	NA	11.9x	11.5x
<b>Telecom</b>											
STC	236,400	118.2	140.0	18.44	117.5	19.9x	21.3x	20.8x	9.8x	10.7x	10.3x
Mobily	23,447	30.45	30.0	(1.48)	40.0	NM	29.9x	24.6x	7.1x	6.8x	6.5x
Zain	12,402	13.8	12.0	(13.04)	47.2	16.4x	34.5x	NA	4.4x	5.3x	5.5x
<b>Food &amp; Agriculture</b>											
Almarai	53,800	53.8	55.0	2.23	23.7	27.2x	27.2x	29.6x	15.9x	16.4x	15.0x
Savola	20,211	37.85	40.0	5.68	27.3	47.8x	22.1x	24.9x	13.1x	11.4x	15.0x
Herfy	4,010	62	58.0	(6.45)	12.2	19.7x	NM	27.7x	11.4x	18.2x	13.8x
Catering	7,790	95	UR	NM	46.4	13.5x	15.8x	NA	12.7x	14.4x	NA
Sadafco	5,155	158.6	170.0	7.19	3.5	21.0x	19.5x	22.4x	14.3x	11.8x	11.8x
DWF	516	172	170.0	(1.16)	14.4	47.3x	NM	NM	35.9x	NM	33.1x
Tanmiah food	1,846	92.3	87.0	(5.74)	NA	NA	24.9x	21.0x	NA	10.8x	9.3x
<b>Retail</b>											
Jarir	24,600	205	218.0	6.34	24.1	21.1x	24.5x	22.4x	18.4x	20.2x	19.4x
Alhokair	3,927	18.7	18.0	(3.74)	27.8	31.6x	NA	NA	15.5x	NM	NA
Alothaim	10,278	114.2	110.0	(3.68)	17.0	31.4x	22.8x	40.2x	17.1x	14.0x	18.4x
Extra	8,592	143.2	180.0	25.70	22.8	25.1x	30.7x	21.9x	16.3x	20.9x	17.5x
BinDawood	12,139	106.2	113.0	6.40	15.0x	32.4x	27.1x	37.1x	16.9x	14.8x	16.9x
<b>Healthcare</b>											
Dallah	6,543	72.7	75.0	3.16	11.4	24.6x	NM	30.5x	22.9x	36.0x	21.6x
Mouwasat	18,300	183	190.0	3.83	16.0	32.9x	34.7x	34.8x	23.6x	26.3x	25.8x
NMCC	2,866	63.9	69.0	7.98	9.6	29.7x	29.4x	19.6x	12.2x	15.3x	11.2x
Al Hammadi	4,920	41	37.0	(9.76)	14.9	36.1x	37.6x	29.9x	14.9x	18.8x	17.7x
<b>Other</b>											
Bupa Arabia	17,472	145.6	126.0	(13.46)	17.9	24.6x	25.0x	20.8x	NM	NM	NM
Tawuniya	10,825	86.6	85.0	(1.85)	24.7	30.4x	27.9x	25.5x	NM	NM	NM
Saudi Ceramic	4,455	55.7	75.0	34.65	25.5	NM	NM	15.2x	18.8x	19.6x	11.4x
Leejam Sports	5,574	106.4	105.0	(1.32)	34.7	19.7x	NM	NM	11.2x	34.0x	17.6x
Saudi Aramco	7,490,000	37.45	35.0	(6.54)	230.2	21.2x	40.3x	21.0x	10.2x	17.2x	10.2x
Aldrees Petroleum	5,565	74.2	83.0	11.86	24.1	13.3x	45.8x	39.9x	10.4x	17.1x	13.4x
SISCO	2,999	36.75	47.0	27.89	39.7	NM	40.4x	27.4x	15.1x	8.3x	7.5x
Bawan Company	2,388	39.8	48.0	20.60	18.7	NM	26.5x	15.0x	19.3x	15.5x	11.3x
Al Yamamah Steel Ind.	2,306	45.4	55.0	21.15	53.9	NA	45.4x	10.2x	NA	18.1x	8.1x
Al Moammar Information Solutions	3,965 24,384	158.6 203.2	182.0 200.0	14.75 (1.57)	28.4 NA	25.7x NA	44.1x 35.0x	29.9x 30.8x	21.9x NA	39.6x 25.8x	26.6x 22.3x

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



## 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*	11,940	0.3	3.9	37.4	2,801	440	202	1,983	28.8	2.6	2.2
Saudi Arabia (MT30)	1,650	0.3	5.0	42.0	2,620	341	170	939	18.1	1.8	2.5
Qatar	11,871	0.1	3.4	13.8	188	89	146	128	21.1	1.0	2.7
Dubai	2,857	1.4	0.4	14.7	106	38	146	82	21.1	1.0	2.7
Abu Dhabi	7,876	-0.2	2.3	56.1	400	114	226	399	0.4	0.1	2.9
Kuwait (All Share)	6,977	0.3	1.6	25.8	135	77	356	153	27.5	1.7	1.8
Oman	3,985	0.1	1.1	8.9	19	9	4	3	10.8	0.8	3.9
Bahrain	1,724	0.1	1.1	15.7	28	80	4	2	12.1	0.9	3.2

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.

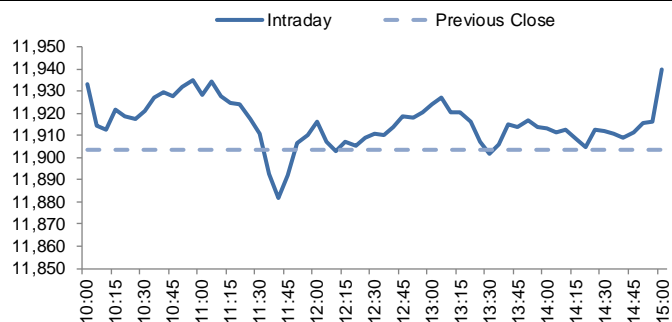
## Performance of FTSE Emerging Index

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	106,296	-1.3	-4.2	-10.7	639	393	2,145	7,056	8.2	1.8	6.0
Czech Republic	1,330	-0.8	0.4	29.5	65	33	1	31	22.6	1.6	2.9
Greece	905	-0.1	4.6	11.9	68	36	22	64	NA	0.8	2.0
Hungary	55,254	0.2	4.5	31.4	33	24	2	17	10.1	1.3	1.7
Malaysia	1,588	-0.2	3.3	-2.4	254	73	87	114	15.5	1.6	4.4
Mexico	51,890	-0.3	1.0	17.8	321	196	143	352	18.2	2.3	2.4
South Africa	67,051	1.5	4.3	12.9	1,110	703	147	847	12.1	2.0	4.4
Taiwan	16,889	0.0	-0.3	14.6	1,855	1,363	3,828	9,738	15.4	2.3	2.8
Thailand	1,643	0.4	2.4	13.4	566	264	10,956	1,942	20.0	1.8	2.7
Turkey	1,480	1.7	5.2	0.2	121	44	2,707	2,266	7.9	1.1	3.3
Chile	4,084	0.8	-6.4	-2.2	95	38	617	134	13.4	1.1	6.9
China	4,960	0.6	1.9	-4.8	6,772	2,411	14,393	45,302	16.9	2.2	1.8
Colombia	1,400	-0.7	2.8	-2.7	83	30	11	12	13.8	1.0	2.9
Egypt	1,194	-0.5	3.7	5.9	18	11	114	30	9.4	1.3	2.0
India	18,115	-0.3	2.8	29.6	1,892	950	325	3,592	28.5	3.7	1.0
Indonesia	6,644	0.2	5.7	11.1	571	193	16,357	860	25.4	1.6	1.8
Kuwait	6,977	0.3	1.6	25.8	135	77	356	153	27.5	1.7	1.8
Pakistan	45,578	-0.5	1.5	4.2	35	14	142	52	5.6	1.0	7.4
Peru	1,275	-1.2	17.6	-16.1	64	15	1	31	21.6	1.9	1.9
Philippines	7,290	-0.3	4.8	2.1	191	76	139	66	25.0	1.8	1.5
Qatar	11,871	0.1	3.4	13.8	188	89	170	128	18.1	1.8	2.5
Russia	1,878	0.5	5.6	35.4	863	426	68,309	1,284	9.8	1.3	4.6
UAE	7,876	-0.2	2.3	56.1	400	114	226	399	0.4	0.1	2.9
FTSE Emerging Index	645	0.0	3.5	2.4	23,558	10,465	102,022	104,265	9.9	1.3	2.4

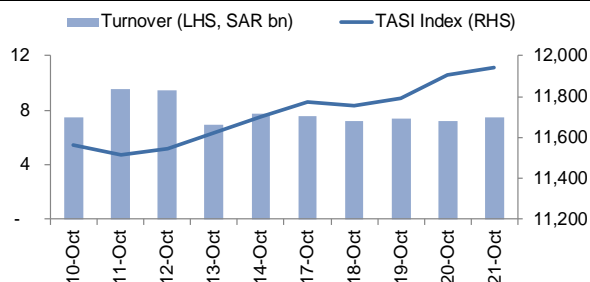
Data Sources: Al Rajhi Capital, Bloomberg; ^Free Float Market Capitalization



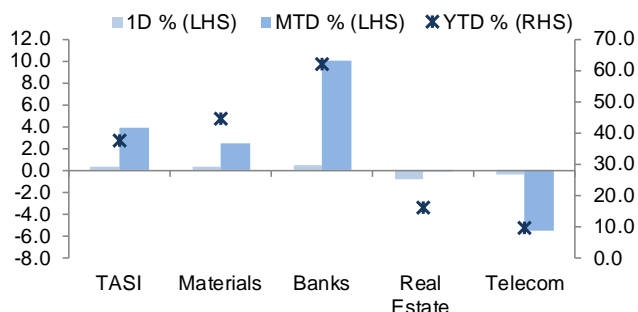
### TASI Intra Day Movement



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



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

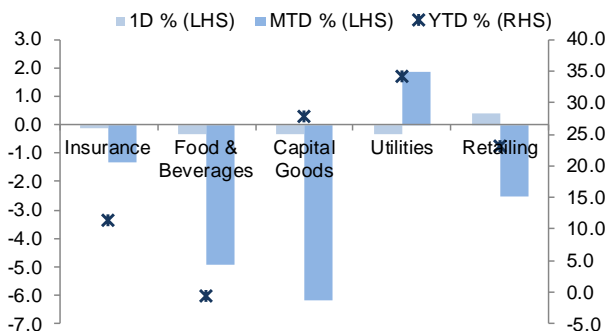


### TASI – Top Gainers / Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
BAAZEM TRADING	124.80	5.8	2.191	277.36
Sulaiman Alhabib	178.20	5.2	0.410	71.98
Alahli Takaful	43.50	5.0	1.159	49.57
Bank Al-Jazira	20.06	4.1	17.757	351.54
NIC	24.94	3.7	14.170	348.98

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
National Gypsum	46.80	-2.7	1.624	76.34
AWPT	119.00	-2.1	0.095	11.44
United Intl Transport	49.70	-2.0	0.240	11.96
Saudi Indl Devt	22.26	-1.9	0.860	19.24
Makkah Const	77.10	-1.9	0.177	13.71

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

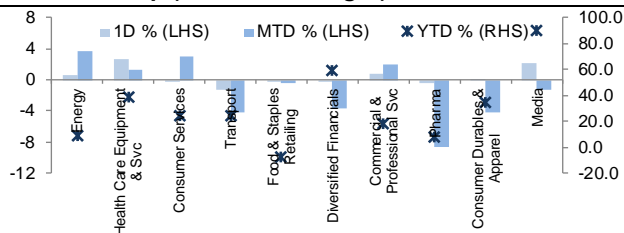


### TASI – Top Index Movers / Losers (Heavy weight stocks)

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Al Rajhi Bk	142.00	0.6	12.0	2.85
Alinma Bk	25.55	2.0	6.1	9.99
Sulaiman Alhabib	178.20	5.2	5.1	0.41
SAUDI ARABIAN OI	37.45	0.5	4.8	6.54
SAUDI NATIONAL B	65.60	0.5	4.5	2.24

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Riyad Bank	29.20	-1.0	-3.5	33.87
Yansab	78.40	-1.6	-1.9	72.89
Makkah Const	77.10	-1.9	-1.7	13.71
Bank Albilad	43.25	-0.8	-1.6	60.86
STC	118.20	-0.3	-1.3	124.34

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



### TASI – Value Leaders

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Saudi Kayan	20.52	0.9	23.867	492.99
Sipchem	47.25	0.6	9.697	461.96
Alrajhi	142.00	0.6	2.849	404.40
Bjaz	20.06	4.1	17.757	351.54
Tasnee	24.94	3.7	14.170	348.98
Baazeem	124.80	5.8	2.191	277.36
Sabir	134.20	0.5	1.996	268.88
Alinma	25.55	2.0	9.990	252.71
Saudi Aramco	37.45	0.5	6.544	244.68
Petro Rabigh	32.25	-0.6	6.449	208.99



### TASI – Stocks Closer to 52 Week High

Company	Last Price	52Wk High	% Diff	Value Trd (SAR mn)
ANB	23.48	23.50	0.1%	27.550
Alinma Bk	25.55	25.60	0.2%	252.710
Banq Saudi Fr	42.85	42.95	0.2%	5.879
NIC	24.94	25.00	0.2%	348.980
Bank Al-Jazira	20.06	20.14	0.4%	351.542

Data Sources: Al Rajhi Capital, Bloomberg

### TASI - Stocks Closer to 52 Week Low

Company	Last Price	52Wk Low	% Diff	Value Trd (SAR mn)
National Shipp	37.20	36.40	2.2%	29.259
Al Othaim	114.20	111.60	2.3%	3.893
Sadafco	158.60	151.80	4.5%	6.195
Savola	37.85	36.05	5.0%	20.995
Hail Cement	15.02	14.28	5.2%	24.264

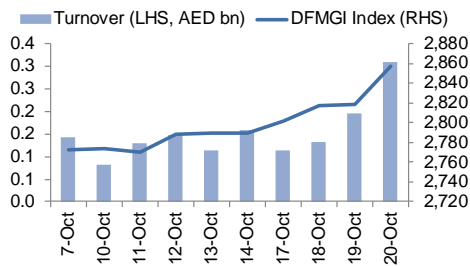
### Weekly ownership data

	15/Jul/21	29/Jul/21	5/Aug/21	12/Aug/21	19/Aug/21	26/Aug/21	2/Sep/21	9/Sep/21	16/Sep/21	22/Sep/21	30/Sep/21	7/Oct/21	14/Oct/21
Saudi Individuals	8.02%	8.14%	8.17%	8.18%	8.12%	8.12%	8.19%	8.27%	8.23%	8.22%	8.09%	7.92%	7.91%
Saudi Institutions	88.65%	88.49%	88.41%	88.37%	88.41%	88.41%	88.32%	88.21%	88.27%	88.30%	88.43%	88.63%	88.62%
GCC	0.51%	0.52%	0.51%	0.51%	0.51%	0.51%	0.51%	0.51%	0.51%	0.51%	0.51%	0.50%	0.49%
Foreign	2.82%	2.86%	2.90%	2.94%	2.96%	2.97%	2.98%	3.01%	2.99%	2.97%	2.97%	2.96%	2.97%
GREs	77.05%	76.71%	76.49%	76.45%	76.51%	76.54%	76.38%	76.19%	76.26%	76.35%	76.31%	76.74%	76.44%
<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	95.91%	95.85%	95.94%	95.92%	95.89%	95.88%	95.87%	95.51%	95.49%	95.49%	95.89%	95.97%	95.92%
Non-Institutional	4.09%	4.15%	4.06%	4.08%	4.11%	4.12%	4.13%	4.49%	4.51%	4.51%	4.11%	4.03%	4.08%
<b>QFI + Swap</b>	<b>2.22%</b>	<b>2.26%</b>	<b>2.30%</b>	<b>2.33%</b>	<b>2.34%</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>

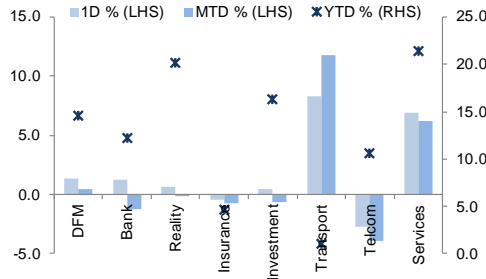
Data Sources: Tadawul, Al Rajhi Capital



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



### Dubai – Sector Performances



### Dubai – Top Gainers / Losers

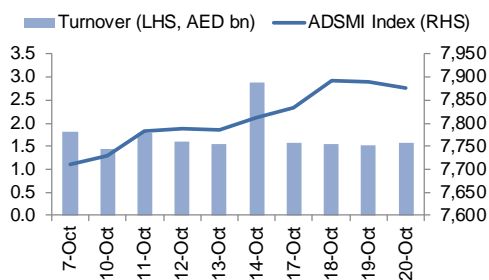
Company	Last Price	Change %	Vol (mn)
Aramex	4.39	14.9	31.75
Tabreed	2.80	8.1	1.09
Amanat Holdings	1.18	5.4	6.47
DFM	1.05	4.0	10.76
Deyaar Devt	0.30	2.4	6.03

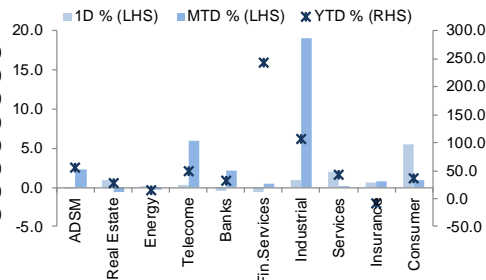
Company	Last Price	Change %	Vol (mn)
Du	6.36	-2.8	0.43
Dubai Islamic Ins	1.04	-1.0	1.55
Ajman Bank	0.68	-0.7	0.62
Gulf Navigation	0.28	-0.7	3.76
Islamic Arab Ins	0.75	-0.7	1.80

Data Sources: Al Rajhi Capital, Bloomberg

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



### Abu Dhabi – Sector Performances



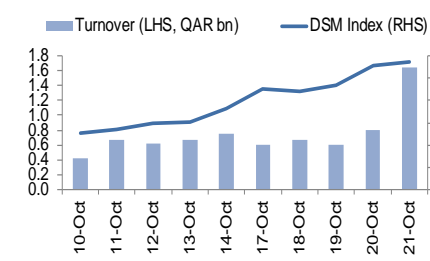
### Abu Dhabi – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Ras Al Khaimah Co	1.65	13.0	9.872
Abu Dhabi Aviati	4.70	8.8	0.672
Abu Dhabi Nat Co	0.32	7.4	0.308
Dana Gas	1.80	6.5	0.012
Agthia Group	5.89	6.3	5.811

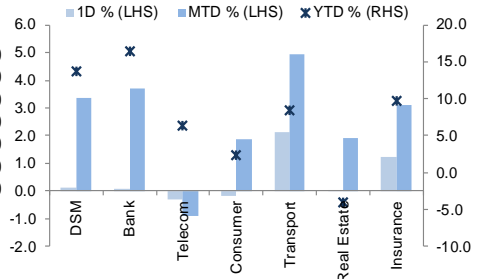
  

Company	Last Price	Change %	Vol (mn)
RAK Cement	4.83	-1.4	3.466
ALPHA DHABI HOLD	27.78	-1.4	2.715
Dana Gas	1.04	-1.0	4.561
Eshraq Propertie	0.31	-1.0	10.684
FAB	17.98	-0.9	20.878

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



### Qatar – Sector Performances



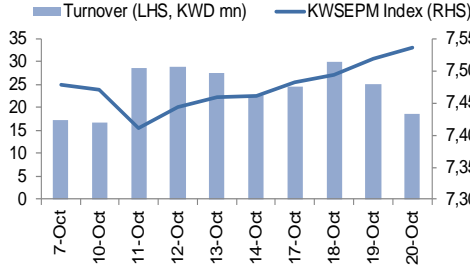
### Qatar – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Nakilat	3.31	3.5	21.590
Mas Al Rayan	4.82	1.2	6.435
United Devt Co	1.60	0.4	20.282
Barwa Real Est	3.19	0.4	2.404
Ind Qatar	16.16	0.4	1.384

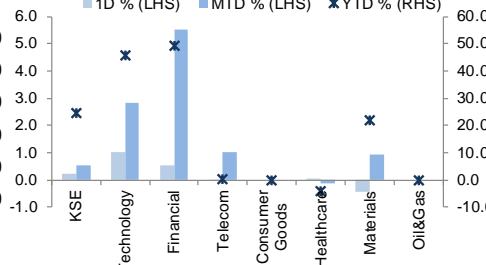
  

Company	Last Price	Change %	Vol (mn)
Gulf Int'l Servcs	1.92	-3.8	36.305
MESAIEED PETROCH	2.40	-2.0	9.735
Ezdan Hold	1.56	-1.5	11.671
QATAR ALUMINIUM	1.98	-0.5	18.680
Qatar Fuel	18.20	-0.4	0.361

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



### Kuwait – Sector Performances



### Kuwait – Top Gainers / Losers

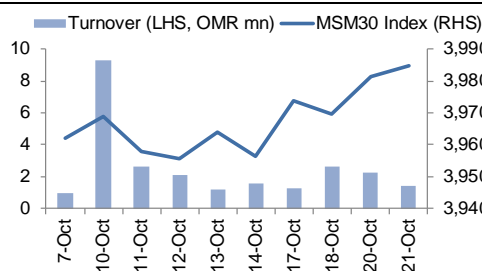
Company	Last Price	Change %	Vol (mn)
BOURSA KUWAIT SE	1938	2.8	0.288
Natl Investments	206	2.5	3.148
Aviation Lease	239	1.7	2.444
Gulf Cable & Ele	859	0.8	0.306
NBK	954	0.6	2.345

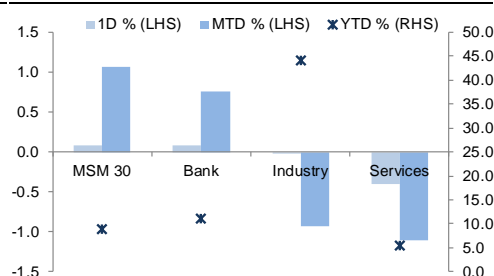
Company	Last Price	Change %	Vol (mn)
Boubyan Petrochem	917	-1.2	0.700
Mezzan Holding	635	-1.1	0.451
KIPCO	157	-0.6	0.727
Burgan Bank	233	-0.4	2.302
SHAMAL AZ-ZOUR	235	-0.4	0.566



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



**Oman – Sector Performances**



**Oman – Top Gainers / Losers**

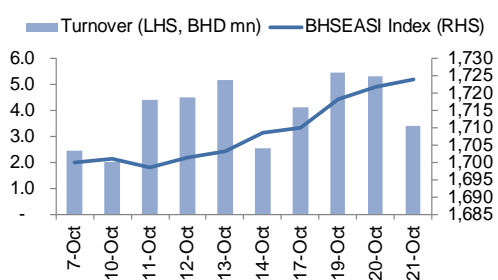
Company	Last Price	Change %	Vol (mn)
Ominvest	0.312	1.3	0.041
Bank Muscat	0.480	0.8	0.196
Bank Dhofar	0.123	0.8	0.024
Oman Telecom	0.740	0.5	0.011
NA	NA	NA	NA

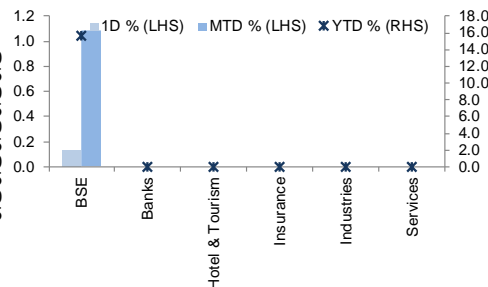
Company	Last Price	Change %	Vol (mn)
Al Batinah Pow er	0.051	-3.8	0.035
Al-Ahleia Ins	0.102	-1.9	0.056
OMAN UNITED INSU	0.318	-1.9	0.067
Renaissance Serv	0.460	-1.3	0.361
Galfar Engineering	0.079	-1.3	0.398

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)
BAHRAIN CINEMA	0.530	3.7	0.005
Khaleeji Com Bk	0.070	1.5	0.351
GFH	0.213	1.4	2.350
Aluminium Bahrain	0.730	0.7	0.757
Albaraka Banking	0.223	0.5	0.032

Company	Last Price	Change %	Vol (mn)
APM TERMINALS BA	1.302	-0.2	0.056
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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### 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](mailto:research@alrajhi-capital.com)

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