

PRE-MARKET REPORT

25 May 2021

HEADLINES

MARKET INDICATORS

GCC CORPORATE NEWS, ANNOUNCEMENTS & DISCLOSURES

- Saudi-listed companies see total profits surge 44% in Q1 2021
- SALIC imports first Australian wheat shipment to Saudi Arabia
- ADNOC to Build World-Scale Blue Ammonia Project
- Emirates REIT Cut to Near Default by Fitch on Debt Exchange Plan
- Government of Sharjah has established a Banking Sector Task Force to address the concerns of Accumulated losses of Invest Bank
- Zain Kuwait appeal was denied related to non-payment of KWD 23.95mn
- CMA Kuwait approves Gulf Bank's KWD 50mn subordinated debt bonds
- Al Mazaya Holding announces off-market trade on 80mn shares
- Bank ABC denies that it applied for a digital bank license in Egypt
- BILDCO, ALDAR, ABNIC: Abu Dhabi Foreign Limits
- Malath Cooperative, L'Azurde: Saudi Arabia Foreign Limits

ECONOMIC, GENERAL & COMMODITIES NEWS

- Oman's inflation rate picks up as prices rise on VAT
- IMF Team of Experts Begins Mission in Oman
- Saudi Arabia seeks to raise \$55bn through privatization in next 4 years
- IATA praises ME governments for supporting aviation sector amid COVID-19 challenge
- Dubai realty rebounds with record 72% jump in deal value
- Wizz Air Abu Dhabi looks to expand after introduction of quarantine-free travel
- US Treasury deputy chief sees G7 backing for 15%-plus global minimum tax
- Asia shares track Wall Street higher as inflation worries recede
- Global property markets ready to soar this year
- Oil jumps over 3% as fears of Iranian exports ease
- Oman crude price jumps 5 per cent to \$66.4

FIXED INCOME / RATING ACTION / RATING AGENCY OUTLOOK

- Oman Arab Bank Additional Tier 1 USD Reg S PerpNC5 Bond
- Fitch Affirms Ajman Bank at 'BBB+'; Outlook Stable
- RAK Bank issues \$75m In Floating Rate Note
- IPT: Emirate of Abu Dhabi \$Benchmark 7Y +70-75

CHART / TABLE OF THE DAY

- Oman Telecom Data – Total Mobile Subscribers and Active Broadband subscribers down 3.9% and 5.2% YTD

TECHNICALS OF THE DAY

- GCC Technical Analysis

MARKET INDICATORS

Market Indices	Current Close	Change	D/D	YTD	Price to Earnings	Price to Book	Div Yield
	Index	Point	%	%	(x)	(x)	%
MSCI GCC Index	643.1	-1.98	-0.31%	12.88%	22.67	2.03	2.4%
Muscat Stock Exchange	3,844.2	-4.54	-0.12%	5.07%	11.44	0.71	4.7%
Saudi Stock Exchange	10,318.5	-25.35	-0.25%	18.75%	33.91	2.28	2.0%
Kuwait Stock Exchange	6,269.6	-26.44	-0.42%	13.05%	38.77	1.59	2.2%
Qatar Exchange	10,516.2	-136.42	-1.28%	0.77%	17.81	1.58	2.8%
Bahrain Stock Exchange	1,538.1	0.71	0.05%	3.25%	26.41	1.02	2.2%
Dubai Financial Market	2,787.7	0.79	0.03%	11.87%	20.92	0.97	2.9%
Abu Dhabi Exchange	6,614.6	68.47	1.05%	31.10%	22.44	1.87	3.9%
Beirut Stock Exchange	903.3	-8.22	-0.90%	37.30%	34.63	0.70	0.0%
Palestine Stock Exchange	506.6	1.77	0.35%	7.50%	19.28	1.18	2.7%
Tunis Se Index	7,426.2	-2.35	-0.03%	7.86%	25.80	2.47	1.8%
EGX 30 Index	10,761.0	-51.11	-0.47%	-0.78%	11.67	1.50	2.7%
Amman General Index	1,969.7	50.02	2.61%	18.85%	34.85	0.84	3.8%

World Markets	Country	Value	D/D	YTD	Currency Cross Rates	Units/1 USD	YTD %
Europe					Currency		
FTSE 100	UK	7,051.6	0.48%	9.15%	Australian Dollar (AUD)	1.289	-0.82%
DAX	Germany	15,437.5	0.44%	12.53%	British Pound (GBP)	0.705	-3.63%
CAC 40	France	6,408.5	0.35%	15.44%	Canadian Dollar (CAD)	1.204	5.65%
United States					Chinese Renm. (CNH)	6.406	1.51%
DJIA	USA	34,394.0	0.54%	12.37%	Egyptian Pound (EGP)	15.662	0.41%
S&P 500	USA	4,197.1	0.99%	11.74%	Euro (EUR)	0.818	-0.11%
NASDAQ	USA	13,661.2	1.41%	6.00%	Indian Rupee (INR)	72.966	0.14%
Asia Pacific					Japanese Yen (JPY)	108.740	-5.05%
NIKKEI 225	Japan	28,519.1	0.55%	3.92%	Swiss Franc (CHF)	0.896	-1.25%
HANG SENG	Hongkong	28,770.7	1.26%	5.65%	Omani Rial (OMR)	0.385	0.00%
KSE 100 Index	Pakistan	46,097.1	0.00%	5.35%	Pakistan Rupee (PKR)	153.720	3.98%
NSE Nifty 50	India	15,266.1	0.45%	9.19%	Russian Ruble (RUB)	73.482	1.27%
SHANGHAI COMPOSITE	China	3,553.2	1.60%	2.31%	Singapore Dollar (SGD)	1.327	-0.35%
SHANGHAI SHENZHEN CSI 300	China	5,261.7	2.06%	0.97%	Turkish Lira (TRY)	8.395	-11.37%

Commodity Prices	Price	D/D	YTD	GCC 3m Interbank Rates	Current Rate %	YTD %
	USD	%	%	UAE	0.30	-41.5%
Oil						
Brent Crude (per bbl)	68.6	0.22%	33.27%	Saudi Arabia	0.79	-3.2%
WTI Crude (per bbl)	66.1	0.12%	36.29%	Kuwait	1.50	4.3%
Oman Crude Oil (Last Closing)	67.3	3.49%	31.81%	Oman	2.51	-6.2%
OPEC (per bbl)	65.3	-1.00%	29.96%	Qatar	1.10	-1.5%
Precious Metals						
Gold100 OZ (per oz)	1,879.1	-0.10%	-1.01%	Bahrain	1.47	-34.8%
Silver (per oz)	27.6	-0.46%	4.70%	GCC Latest 10-Yr Government Bond Yields		
Platinum (per oz)	1,179.5	0.11%	10.02%		Maturity date	YTM, %
Other Metals						
Copper, MT	9,947	0.66%	28.08%	KUWAIT	20/03/2027	1.51
Aluminium, MT	2,387	0.72%	20.59%	UAE	16/04/2030	2.04
Lead, MT	2,142	-2.13%	7.40%	QATAR	16/04/2030	2.14
Zinc, MT	2,949	-0.76%	7.18%	SAUDI ARABIA	22/10/2030	2.42
				OMAN	25/01/2031	5.22
				BAHRAIN	30/09/2031	5.53

Midswaps	Price	YTM %	USD Libor	Rate (%)	YTD
3 year	99.79	0.3	1m	0.09	-36.3%
5 year	99.73	0.8	3m	0.15	-38.3%
10 year	100.19	1.6	6m	0.18	-30.6%
30 year	101.63	2.3	1 year	0.26	-24.1%

Source: Bloomberg

CORPORATE NEWS, ANNOUNCEMENTS & DISCLOSURES

SAUDI ARABIA

Saudi-listed companies see total profits surge 44% in Q1 2021

- Companies listed on the Saudi stock exchange (Tadawul) reported a 44 percent year-on-year increase in aggregate net profit during the first quarter (Q1) of 2021.
- The listed firm reported total net profit was SR107.88 billion (\$28.77 billion) compared to SR74.86 billion achieved during the same period in 2020.
- Excluding Saudi Aramco's financial results, the first quarter's combined earnings this year show a surge of 159 percent to SR29.29 billion, from SR11.33 billion in Q1 2020.
- In general, energy firms accounted for 74 percent of the total aggregate profit for listed companies in Q1 2021, reporting a 28 percent profit rise year-on-year to SR79.32 billion.
- In the first quarter of this year, 65 companies reported a rise in profits compared to the same period in 2020, while 23 firms turned to profit after reporting losses in Q1 2020.
- However, 42 companies posted a drop in earnings, compared to Q1 2020, while 43 firms also posted losses in Q1 2021, including 12 that slipped into the red.

SALIC imports first Australian wheat shipment to Saudi Arabia

- The Saudi Agriculture and Livestock Investment Company (SALIC) announced that its first cargo of Australian wheat has been shipped from Port Kembla on 23 May, Saudi Press Agency reported.
- The shipment, which weighs 60,000 tons, is expected to arrive in Saudi Arabia by mid-June.
- SALIC, a Saudi joint-stock company owned by the Public Investment Fund (PIF), said this cargo is part of the Saudi Grains Organization's tender to purchase 355,000 tons of wheat.
- The required amount of wheat will be shipped from Australia, Ukraine, and Canada through six shipments starting next month, and until the end of December this year.

Malath Cooperative, L'Azurde: Saudi Arabia Foreign Limits

- These are the Saudi Arabian stocks that had the biggest changes in foreign ownership during the previous session and the ones closest to foreign investor limits, according to Saudi Stock Exchange (Tadawul) data.
- Biggest Changes
 - Malath Cooperative to 4.61% from 4.08%; amount available to foreign investors 44.39%
 - L'Azurde to 3.32% from 2.89%; amount available to foreign investors 45.68%
- Nearest to Limits
 - Alinma Tokio Marine to 29.31% from 29.26%; amount available to foreign investors 19.69%
 - United Intl Transport to 29.18% from 29.27%; amount available to foreign investors 19.82%

UAE

ADNOC to Build World-Scale Blue Ammonia Project

- Abu Dhabi National Oil Company (ADNOC) announced today that it will advance a world-scale "blue" ammonia production facility in Ruwais, Abu Dhabi, in the United Arab Emirates (UAE). ADNOC is an early pioneer in the emerging hydrogen market, driving the UAE's leadership in creating local and international hydrogen value chains, while contributing to economic growth and diversification in the UAE. The facility, which has moved to the design phase, will be developed at the new TA'ZIZ industrial ecosystem and chemicals hub in Ruwais.
- Blue ammonia is made from nitrogen and "blue" hydrogen derived from natural gas feedstocks, with the carbon dioxide by-product from hydrogen production captured and stored. Ammonia can be used as a low-carbon fuel across a wide range of industrial applications, including transportation, power generation and industries including steel, cement and fertilizer production.
- The facility's capacity will be 1,000 kilotons per annum.

Emirates REIT Cut to Near Default by Fitch on Debt Exchange Plan

- Dubai-listed Emirates REIT was downgraded seven steps to near-default status by Fitch Ratings over a proposal that it said would be viewed as a “distressed debt exchange.”
- Fitch lowered Emirates REIT’s rating to C, the lowest level for securities that haven’t yet defaulted, from B+, according to a statement on Monday. A further reduction to Restricted Default will follow if the exchange is approved and completed, according to the rating company.
- The Shariah-compliant real estate investment trust last week offered to exchange \$400 million of unsecured sukuk securities due in 2022 for new secured notes maturing in 2024. Under the plan, the REIT’s coupon payments would be deferred for a year and be paid at maturity. The existing sukuk’s 5.125% rate is to be kept.

Government of Sharjah has established a Banking Sector Task Force to address the concerns of Invest Bank

- Government of Sharjah as the major shareholder owing 50.07% of the bank has recognized the magnitude of the underlying issues, and has established a Banking Sector Task Force to undertake the a diagnostic review of the key concerns and to identify long term strategic solutions to resolve the current problems in coordination with Central Bank.
- It is expected to plan to address the accumulated losses issues worth AED 1.75mn will be disclosed by September 2021.
- Accumulated losses to capital ratio stands at 55%.

BILDCO, ALDAR, ABNIC: Abu Dhabi Foreign Limits

- These are the stocks in Abu Dhabi that had the biggest changes in foreign ownership during the previous session and the ones closest to foreign investor limits, according to Abu Dhabi Securities Exchange data.
- Biggest Changes
 - Abu Dhabi National Co. for Building Materials to 5.21% from 4.50%; amount available to foreign investors 43.79%
 - Aldar to 24.80% from 24.58%; amount available to foreign investors 24.20%
- Nearest to Limits
 - Al Buhairah National Insurance 20.10%; amount available to foreign investors 4.90%
 - Finance House 11.21%; amount available to foreign investors 8.79%

KUWAIT

Zain Kuwait appeal was denied related to non-payment of KWD 23.95mn

- The lawsuit filed by the Zain against the Ministry of Finance regarding the NLST for the year 2010 in which the company demanded the cancellation of the decision of the Tax Appeals Committee, which requires th Company to pay the amount of KWD 23.95mn to Ministry of Finance.
- The case was dismissed by the First Court Instance.
- Company plans to appeal the verdict.

CMA Kuwait approves Gulf Bank’s KWD 50mn subordinated debt bonds

- CMA Kuwait has approved Gulf Bank’s KWD 50mn subordinated debt bonds.
- The issuance of these bonds will support the Bank’s Capital Adequacy Ratio.

Al Mazaya Holding announces off-market trade on 80mn shares

- Bait AL-Amar Al-Khaleeji General Trading and Contracting has purchased 80 million shares of Al Mazaya Holding from Gimbal Holding Company in an off-market trade.
- The transaction is valued at KWD 0.063, aggregating at a total amount of KWD 5.04 million.
- Gimbal Holding Company is the largest shareholder in Al Mazaya Holding, holding 24% of the capital.
- It is noteworthy to mention that the company has previously announced the execution of an off-market trade for 25mn of its shares on Bursa Kuwait.

BAHRAIN

Bank ABC denies that it applied for a digital bank license in Egypt

- Banking sources told Masrawy that the Arab Banking Corporation (ABC) and Qatar National Al Ahly Bank (QNB) have submitted a request to the Central Bank of Egypt to obtain approval to start the steps for establishing a digital bank for each of them, after the new banking law allowed the establishment of digital banks for the first time in Egypt.
- However this claim was denied by Bank ABC.

ECONOMIC & GENERAL NEWS

OMAN

Turkish Gebze Industrial Zone to invest in Duqm

The Public Authority for Special Economic Zones and Free Zones (OPAZ) and the Ministry of Commerce, Industry and Investment Promotion signed today a cooperation programme with a trade delegation from the Turkish Gebze Organized Industrial Zone (GOSB) to attract Turkish investments to the Sultanate through the Special Economic Zone at Duqm (SEZAD). The Turkish delegation visit to the Sultanate is organised by the Ministry of Commerce, Industry and Investment Promotion, represented by the investment promotion sector, in cooperation with OPAZ. The visit aims to discuss ways of trade and investment cooperation between the two countries and to meet with officials from a number of concerned authorities.

[Source](#)

Oman's inflation rate picks up as prices rise on VAT

Oman's inflation rate, which remained in negative territory for more than a year, has now returned to positive territory, reflecting the slight increase in prices of certain items after the implementation of value-added tax (VAT) from April 16. Annual inflation rate, which is based on the consumer price index, increased to 1.59 per cent in April from a negative 0.37 per cent recorded in March, according to the data released by the National Centre for Statistics and Information (NCSI). The consumer price index in April remained 1.47 per cent higher compared to the previous month, the data showed.

[Source](#)

IMF Team of Experts Begins Mission In Oman

Meetings of a mission of International Monetary Fund (IMF) experts began here today via video-conferencing. The meetings, which continue till 7 June, come within the context of the 2021 Article 4 consultations. Nasir Khamis al-Jashmi, Secretary General of the Finance Ministry, chaired the opening session of the virtual meeting. In accordance with provisions of Article 4 of the global institution's foundation agreement, the IMF holds annual bilateral discussions in member states. According to these discussions, the IMF's economic and financial country report is issued. The two-week meetings will cover developments of macro-economy, its future scopes, response to Covid-19 and preparations for the recovery period. They will also discuss priorities of the financial policies and measures listed under the Medium Term Fiscal Plan (2021-2025), including financial regulation procedures.

[Source](#)

MIDDLE EAST

Saudi Arabia seeks to raise \$55 bln through privatization in next 4 years: Al-Jadaan

Saudi Arabia aims to raise around \$55 billion over the next four years as it plans to step up its privatization program, with the government looking to increase revenue and reduce its budget deficit, Mohammed Al-Jadaan, Minister of Finance, told the Financial Times. Al-Jadaan expects to secure \$38 billion through asset sales and \$16.5 billion through public-private partnerships. On the other hand, he said that the funds raised through any future sale of Saudi Aramco shares would go to the Public Investment Fund (PIF), to diversify the economy, not to the treasury.

[Source](#)

IATA praises ME governments for supporting aviation sector amid COVID-19 challenge

William Walsh, The International Air Transport Association (Iata) director-general, on Monday praised the role of the Middle East governments to support their carriers to cope up with the Covid-19 pandemic. "I've talked positively about the attitude of governments in the Middle East and their contribution has been significant," said Walsh. The Dubai government had pumped \$2 billion (Dh7.35 billion) into Emirates Airline as equity when the Covid-19 pandemic hit the country. This helped the airline to better cope with the viral outbreak.

[Source](#)

Dubai realty rebounds with record 72% jump in deal value

Dubai's real estate sector rebounded at a record pace in the first four months of 2021, registering 51 per cent jump in transactions and 72 per cent surge in value year-on-year. The remarkable buoyancy underscores "the flexibility and attractiveness of the sector as well as the positive impact of the decisions and directives of the wise leadership, which, in turn contributed to enhancing investor and customer trust in the sector," Dubai Land Department (DLD) said on Monday.

[Source](#)

Wizz Air Abu Dhabi looks to expand after introduction of quarantine-free travel

Wizz Air Abu Dhabi plans to expand its operations after the emirate announced new Covid-19 quarantine-free travel rules last week, its chief commercial officer said. The airline will add capacity and is considering plans to increase the frequency of flights to existing destinations or establish new routes, George Michalopoulos, who is based in Hungary, told The National. "It will certainly allow us to accelerate our growth plans," he said. "The question is: will we be going more for depth or more for breadth?" It is "too early" to state which destinations it will focus on as the airline has yet to evaluate how the market responds to the loosened restrictions, he said.

[Source](#)

INTERNATIONAL

US Treasury deputy chief sees G7 backing for 15%-plus global minimum tax

U.S. Treasury Deputy Secretary Wally Adeyemo said he expects strong backing from G7 peers for Washington's proposed 15%-plus global minimum corporate tax, which should help solidify support in the U.S. Congress for domestic corporate tax legislation. "My sense is that you're going to see a lot of unified support amongst the G7 moving forward," Adeyemo told Reuters on Monday after France, Germany, Italy and Japan made positive comments about the Treasury's proposal. That support may be voiced at an in-person meeting of G7 finance ministers in London on June 4-5, Adeyemo said.

[Source](#)

U.S. chip funding could result in seven to 10 new factories

U.S. Commerce Secretary Gina Raimondo said on Monday a proposed \$52 billion boost in U.S. government funding for semiconductor production and research could result in seven to 10 new U.S. factories. Raimondo said at an event outside a Micron Technology Inc chip factory that she anticipated the government funding would generate "\$150 billion-plus" in investment in chip production and research - including contributions from state and federal governments and private-sector firms.

[Source](#)

Asia shares track Wall Street higher as inflation worries recede

-Asian shares climbed in morning trade on Tuesday, tracking a Wall Street rally overnight, while the dollar held near a fourth-month low as investors tempered fears about inflation-driven rate hikes. MSCI's broadest index of Asia-Pacific shares outside Japan was up 1% at a two-week high, after U.S. stocks ended the previous session with mild gains. Australian shares were up 0.69%, while Japan's Nikkei stock index rose 0.6%. Chinese stocks hit a 2-1/2-month high on financial services, consumer and tourism gains in morning trade. The blue-chip CSI300 index jumped 1.89%, while the benchmark Shanghai Composite Index advanced 1.39%, reaching their highest levels since early March.

[Source](#)

Singapore's economy grows at its fastest pace in more than a year

Singapore's economy grew at its fastest pace in more than a year in the first quarter of 2021, helped by a stronger-than-expected manufacturing sector, official data showed Tuesday. But the government warned of "heightened uncertainties" arising from the Covid-19 pandemic in the months ahead while maintaining its growth forecast for Singapore at 4% to 6% for 2021. The Southeast Asian economy expanded by 1.3% in the quarter ended March compared with a year ago, the ministry of trade and industry said in an economic update.

[Source](#)

Global property markets ready to soar this year

Residential property markets in major economies will soar this year on huge monetary and fiscal support and amid a recovery from the pandemic, according to Reuters polls, which showed risks for prices skewed to the upside. Average home selling prices have hit eye-watering levels in 2021 in some countries. That trend is expected to continue, driven by low mortgage rates, swift vaccine rollouts and the easing of restrictions after deep pandemic-induced recessions last year.

[Source](#)

COMMODITIES

Oil jumps over 3% as fears of Iranian exports ease

Oil prices rose more than 3% on Monday as a demand bump fueled by COVID-19 vaccination drives gave traders optimism that the market can absorb any Iranian oil that would come on the market if Western talks with Tehran lead to the lifting of sanctions. A decline in deaths due to COVID-19 in India also bolstered expectations that oil demand could rise in coming weeks.

Source

Oman crude price jumps 5 per cent to \$66.4

The price of Oman crude jumped by 5 per cent to US\$66.43 per barrel (for July delivery) on Monday at the Dubai Mercantile Exchange (DME) compared to Friday's closing price at US\$63.25 per barrel. The average price of Oman crude contract (for May delivery) has stabilised at US\$64.43 per barrel, which is US\$3.58 per barrel higher than the price for April delivery.

Source

FIXED INCOME / RATING ACTION

OMAN

Oman Arab Bank Addl Tier 1 USD Reg S PerpNC5 Bond

- Oman Arab Bank mandates Ubhar Capital, Emirates NBD Capital, First Abu Dhabi Bank, Kamco Invest and Standard Chartered Bank as joint bookrunners and joint lead managers to arrange a global investor conference call and a series of fixed-income investor calls commencing 25th May 2021.
- A benchmark fixed rate resettable USD Regulation S Additional Tier 1 perpetual non-call five-year unrated bond will follow, subject to market conditions.
- Oman Arab Bank is rated Ba3 by Moody's.

UAE

Fitch Affirms Ajman Bank at 'BBB+'; Outlook Stable

- Fitch Ratings has affirmed Ajman Bank PJSC's (AJB) Long-Term Issuer Default Rating (IDR) at 'BBB+' with a Stable Outlook and Viability Rating (VR) at 'b+'. A full list of rating actions is below.
- AJB's IDRs, Support Rating (SR) and Support Rating Floor (SRF) reflect a high probability of support being available to the bank from the UAE authorities if needed.
- Fitch's view of support factors in the sovereign's strong ability to support the banking system, sustained by sovereign wealth funds and recurring revenue, mostly from hydrocarbon production, notwithstanding lower oil prices. Fitch also expects a high willingness of the UAE authorities to support the banking sector, which has been demonstrated by their long record of supporting domestic banks and is also implicit in their close ties with and partial ownership of some banks.
- AJB's SRF is two notches below the UAE domestic systemically important banks' (D-SIB) SRF of 'A' due to Fitch's view that AJB is of moderate systemic importance as it is a small bank with less than a 1% market share of total UAE banking-sector assets.
- The Stable Outlook on AJB's Long-Term IDR reflects that on the UAE sovereign rating.

RAK Bank issues \$75m In Floating Rate Note

- The National Bank of Ras Al-Khaimah (RAKBANK) said it has concluded the issue of \$75 million 2.5-year Floating Rate Note (FRN), which offered investors a coupon of 3-month USD LIBOR+100 basis points.
- The bank, majority owned by the government of the Ras Al Khaimah emirate in the UAE, said the FRN was issued by RAK Funding Cayman Limited and was initiated under the bank's 2 billion EMTN program.
- The notes, rated BBB+ by Fitch, will be used by the lender for general corporate purposes. The settlement date of the FRN is 24 May, 2021, it said.

IPT: Emirate of Abu Dhabi \$Benchmark 7Y +70-75

- Global books open, today's business.
- \$Benchmark 7Y Fixed +70-75
- Coupon: SA 30/360
- Issuer: Emirate of Abu Dhabi
- Format: 144A/Reg S, global MTN, registered, senior unsecured
- Settlement: June 2, 2021
- Listing: London, Abu Dhabi
- Law: English
- Issuer Ratings: Aa2 by Moody's, AA by S&P and AA by Fitch (all stable outlook)
- Expected Issue Ratings: AA (S&P) / AA (Fitch)

CHART / TABLE OF THE DAY

Oman Telecom Data – Total Mobile Subscribers and Active Broadband subscribers down 3.9% and 5.2% YTD

- Oman Fixed line subscribers were down 0.1% YTD till April at 0.593mn compared to 0.594mn at December 2020.
- Total mobile subscribers were down 3.9% YTD while within mobile segment, postpaid subscribers were higher by 9.4% whereas the prepaid subscribers were down 6.5%.
- Active Mobile Broadband subscribers were down 5.2% to 5.10mn in April 2021 compared to 5.385mn in December 2020.
- Penetration levels were down marginally to 13.2%, 133.6% and 113.2% for fixed line, mobile and mobile broadband, respectively.

Oman Telecom Sector Data		2019	2020	Jan-21	Feb-21	Mar-21	Apr-21	21 / Dec 20
Oman Population		4,617,927	4,471,147	4,489,483	4,496,419	4,507,323	4,513,666	1.0%
Fixed Line:								
Fixed Line Subscribers		592,196	594,550	594,062	592,997	590,976	593,802	-0.1%
Fixed Line Penetration (%)		12.8%	13.3%	13.2%	13.2%	13.1%	13.2%	
Mobile Phone:								
Post-Paid		781,658	1,020,355	1,042,652	1,068,535	1,095,450	1,115,840	9.4%
Pre-Paid		5,601,800	5,256,180	5,222,992	5,108,996	5,013,903	4,915,485	-6.5%
Operators		4,631,404	4,177,070	4,154,829	4,043,996	3,973,812	3,904,632	-6.5%
Resellers		970,396	1,079,110	1,068,163	1,065,000	1,040,091	1,010,853	-6.3%
Total Mobile Subscribers		6,383,458	6,276,535	6,265,644	6,177,531	6,109,353	6,031,325	-3.9%
Total Mobile Penetration (%)		138.2%	140.4%	139.6%	137.4%	135.5%	133.6%	
Internet:								
Active Mobile Broadband Subscribers		5,038,782	5,385,553	5,339,851	5,155,615	5,133,039	5,107,856	-5.2%
Fixed Internet Subscription		475,097	510,800	510,783	511,299	511,566	514,512	0.7%
Mobile Broadband Penetration (%)		109.1%	120.5%	118.9%	114.7%	113.9%	113.2%	
Fixed Internet Penetration (%)		10.3%	11.4%	11.4%	11.4%	11.3%	11.4%	

Source: NCSI

TECHNICALS OF THE DAY

GCC Technical Analysis

Stock Name	Market Name	Purchase Price	Target 1	Target 2	Return T1	Return T2	Stop Loss	Risk
اسم السهم	السوق	سعر الشراء	الهدف الأول	الهدف الثاني	العائد الأول	العائد الثاني	وقف الخسارة	المخاطرة
ALUJAIN	SAUDI	55.60	57.00	57.50	2.52%	3.42%	55.40	-0.4%
AL KATHIRI	SAUDI	95.50	98.00	98.50	2.62%	3.14%	95.25	-0.3%
YAMAMAH CEMENT	SAUDI	33.90	35.00	35.30	3.24%	4.13%	33.80	-0.3%
YANBU CEMENT	SAUDI	44.60	46.00	46.20	3.14%	3.59%	44.40	-0.4%
EASTERN CEMENT	SAUDI	50.30	51.80	52.00	2.98%	3.38%	50.10	-0.4%
SVCP	SAUDI	91.00	93.00	94.00	2.20%	3.30%	90.50	-0.5%
SACO	SAUDI	68.30	70.00	70.25	2.49%	2.86%	68.20	-0.1%
ALHOKAIR	SAUDI	23.88	24.50	25.00	2.60%	4.69%	23.70	-0.8%
RIBL	SAUDI	24.08	24.60	24.70	2.16%	2.57%	24.00	-0.3%
AL BAHA	SAUDI	40.10	41.00	41.30	2.24%	2.99%	40.00	-0.2%
BUPA ARABIA	SAUDI	115.00	118.00	119.00	2.61%	3.48%	114.50	-0.4%
AL RAJHI TAKAFUL	SAUDI	88.30	90.50	90.70	2.49%	2.72%	88.00	-0.3%
ARRIYADH CONSTRUCTION	SAUDI	23.84	24.50	24.70	2.77%	3.61%	23.75	-0.4%
DUBAI ISLAMIC BANK	UAE	4.83	4.95	5.00	2.48%	3.52%	4.80	-0.6%
ADCB	UAE	6.56	6.75	6.80	2.90%	3.66%	6.50	-0.9%
AL DAR PROPERTIES	UAE	3.69	3.80	3.82	2.98%	3.52%	3.68	-0.3%
ESHRAQ PROPERTIES	UAE	0.349	0.360	0.362	3.15%	3.72%	0.348	-0.3%
GENERAL INSURANCE	QATAR	2.24	2.30	2.31	2.68%	3.13%	2.23	-0.4%

Note:

Support & Resistance for the expectations

Stop Loss: the clients should close / decrease his positions if it exceed this level

Risk: difference between price and support 1

Return T1: difference between Purchasing price and Target 1

Return T2: difference between Purchasing price and Target 2

Purchase Price is the last closing prices

Prices are in Countries respective currency

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