

## PRE-MARKET REPORT

1 November 2021

| Market Indices           | Current Close | Change | D/D    | YTD    | Price to Earnings | Price to Book | Div Yield |
|--------------------------|---------------|--------|--------|--------|-------------------|---------------|-----------|
|                          | Index         | Point  | %      | %      | (x)               | (x)           | %         |
| MSCI GCC Index           | 747.02        | -3.82  | -0.51% | 31.13% | 19.79             | 2.23          | 2.4%      |
| S&P GCC Comp PR USD      | 151.84        | -0.63  | -0.41% | 33.11% | 21.59             | 2.11          | 2.4%      |
| Muscat Stock Exchange    | 4,075.00      | 12.56  | 0.31%  | 11.38% | 11.00             | 0.83          | 3.8%      |
| Saudi Stock Exchange     | 11,704.14     | -54.68 | -0.47% | 34.69% | 25.92             | 2.49          | 2.2%      |
| Kuwait Stock Exchange    | 7,107.72      | 7.59   | 0.11%  | 28.16% | 27.32             | 1.70          | 1.9%      |
| Qatar Exchange           | 11,764.77     | -41.76 | -0.35% | 12.73% | 16.39             | 1.75          | 2.5%      |
| Bahrain Stock Exchange   | 1,743.06      | 0.92   | 0.05%  | 17.00% | 11.83             | 0.86          | 3.2%      |
| Dubai Financial Market   | 2,864.21      | 3.08   | 0.11%  | 14.94% | 20.53             | 0.98          | 2.7%      |
| Abu Dhabi Exchange       | 7,865.12      | -7.43  | -0.09% | 55.89% | 23.02             | 2.40          | 2.9%      |
| Palestine Stock Exchange | 583.06        | -0.57  | -0.10% | 23.72% | 15.69             | 1.29          | 2.2%      |
| Tunis Se Index           | 7,041.24      | -5.57  | -0.08% | 2.27%  | 22.03             | 2.32          | 2.3%      |
| EGX 30 Index             | 11,420.19     | -86.44 | -0.75% | 5.30%  | 9.92              | 1.57          | N/A       |
| Amman General Index      | 2,120.86      | -0.10  | 0.00%  | 27.98% | 14.12             | 0.91          | 3.3%      |

| World Markets             | Country  | Value    | D/D    | YTD    | Currency Cross Rates    | Units/1 USD | YTD %   |
|---------------------------|----------|----------|--------|--------|-------------------------|-------------|---------|
|                           |          |          | %      | %      | Currency                |             |         |
| <b>Europe</b>             |          |          |        |        | <b>Currency</b>         |             |         |
| FTSE 100                  | UK       | 7,237.6  | -0.16% | 12.03% | Australian Dollar (AUD) | 1.332       | 2.46%   |
| DAX                       | Germany  | 15,688.8 | -0.05% | 14.36% | British Pound (GBP)     | 0.731       | -0.15%  |
| CAC 40                    | France   | 6,830.3  | 0.38%  | 23.04% | Canadian Dollar (CAD)   | 1.238       | 2.76%   |
| <b>United States</b>      |          |          |        |        | Chinese Renm. (CNH)     | 6.402       | 1.58%   |
| DJIA                      | USA      | 35,819.6 | 0.25%  | 17.03% | Egyptian Pound (EGP)    | 15.701      | 0.16%   |
| S&P 500                   | USA      | 4,605.4  | 0.19%  | 22.61% | Euro (EUR)              | 0.865       | 5.68%   |
| NASDAQ                    | USA      | 15,498.4 | 0.33%  | 20.25% | Indian Rupee (INR)      | 74.908      | -2.46%  |
| <b>Asia Pacific</b>       |          |          |        |        | Japanese Yen (JPY)      | 114.270     | -9.64%  |
| NIKKEI 225                | Japan    | 29,610.2 | 2.46%  | 7.89%  | Swiss Franc (CHF)       | 0.916       | -3.40%  |
| HANG SENG                 | Hongkong | 25,112.2 | -1.03% | -7.78% | Omani Rial (OMR)        | 0.385       | 0.00%   |
| KSE 100 Index             | Pakistan | 46,677.0 | 1.00%  | 6.68%  | Pakistan Rupee (PKR)    | 171.988     | -7.07%  |
| NSE Nifty 50              | India    | 17,708.9 | 0.21%  | 26.66% | Russian Ruble (RUB)     | 70.938      | 4.90%   |
| SHANGHAI COMPOSITE        | China    | 3,555.5  | 0.23%  | 2.37%  | Singapore Dollar (SGD)  | 1.350       | -2.03%  |
| SHANGHAI SHENZHEN CSI 300 | China    | 4,905.0  | -0.08% | -5.88% | Turkish Lira (TRY)      | 9.591       | -22.42% |

| Commodity Prices              | Price   | D/D    | YTD    | GCC 3m Interbank Rates                         | Current Rate % | YTD %  |
|-------------------------------|---------|--------|--------|--|----------------|--------|
|                               | USD     | %      | %      |  |                |        |
| <b>Oil</b>                    |         |        |        |  |                |        |
| Brent Crude (per bbl)         | 83.6    | -0.19% | 65.13% | UAE  | 0.31           | -40.4% |
| WTI Crude (per bbl)           | 83.3    | -0.35% | 71.64% | Saudi Arabia                                   | 0.83           | 1.4%   |
| Oman Crude Oil (Last Closing) | 81.7    | -0.05% | 60.05% | Kuwait   | 1.50           | 4.3%   |
| OPEC (per bbl)                | 82.4    | -1.56% | 64.03% | Oman   | 2.18           | -18.5% |
| <b>Precious Metals</b>        |         |        |        |  |                |        |
| Gold100 OZ (per oz)           | 1,785.2 | 0.10%  | -5.96% | Qatar  | 1.16           | 3.5%   |
| Silver (per oz)               | 23.9    | -0.21% | -9.66% | Bahrain  | 1.50           | -33.3% |
| Platinum (per oz)             | 1,031.1 | 0.87%  | -3.83% | <b>GCC Latest 10-Yr Government Bond Yields</b> |                |        |
| <b>Other Metals</b>           |         |        |        |  |                |        |
| Copper, MT                    | 9,496   | -1.76% | 22.28% |  | Maturity date  | YTM, % |
| Aluminium, MT                 | 2,717   | -1.09% | 37.23% | KUWAIT   | 20/03/2027     | 1.64   |
| Lead, MT                      | 2,384   | -1.57% | 19.56% | UAE  | 16/04/2030     | 2.12   |
| Zinc, MT                      | 3,379   | 0.19%  | 22.81% | QATAR  | 16/04/2030     | 2.22   |
|                               |         |        |        | SAUDI ARABIA                                   | 22/10/2030     | 2.42   |
|                               |         |        |        | OMAN   | 25/01/2031     | 5.09   |
|                               |         |        |        | BAHRAIN  | 30/09/2031     | 5.64   |

| Midswaps | Price  | YTM % | USD Libor | Rate (%) | YTD    |
|----------|--------|-------|-----------|----------|--------|
| 3 year   | 99.55  | 0.8   | 1m        | 0.09     | -39.2% |
| 5 year   | 99.59  | 1.2   | 3m        | 0.13     | -44.5% |
| 10 year  | 97.17  | 1.6   | 6m        | 0.20     | -22.0% |
| 30 year  | 101.59 | 1.9   | 1 year    | 0.36     | 5.6%   |

Source: Bloomberg

## GCC CORPORATE NEWS & DISCLOSURES

### SAUDI ARABIA

#### Saudi Aramco net profit more than doubles to SAR 291bn in 9M 2021

- Saudi Arabian Oil Co. (Saudi Aramco) reported an over twofold rise in net profit after Zakat and tax to SAR 291 billion for the first nine months of 2021, compared to SAR 131.3 billion in the year-earlier period.
- The profit surge was fuelled by higher crude oil prices, improved margins from refining and chemicals and the consolidation of SABIC's results.
- In Q3 2021, net profit after Zakat and tax soared 158% to SAR 114.09 billion from SAR 44.2 billion a year earlier. The profit rise was spurred by higher crude oil prices and sales volumes, along with stronger profit margins from refining and chemicals.
- When compared to the previous quarter, Q3 net profit climbed 19.5% from SAR 95.5 billion.
- Shareholders' equity, after minority interest, grew by 6.3% to SAR 1.068 trillion as of Sept. 30, 2021, compared to SAR 1.004 trillion a year earlier.

#### Bahri's profits decrease in Q3, nine months

- National Shipping Company of Saudi Arabia (Bahri) posted a year-on-year decline of 94% in net profits after Zakat and tax at SAR 17.99 million during the third quarter (Q3) of 2021, compared to SAR 313.74 million.
- Revenues also decreased by 12.5% to SAR 1.32 billion in Q3-21 from SAR 1.51 billion in Q3-20, according to the financial results on Sunday.
- During the first nine months of 2021, Bahri registered a YoY plunge of 93% in net profits to SAR 100.46 million from SAR 1.49 billion.
- Earnings per share stood at SAR 0.26 at the end of September 2021, compared to SAR 3.79 in the same period last year.
- Revenues shrank by 46% YoY to SAR 3.8 billion in January-September 2021 from SAR 7.12 billion.

#### Mouwasat logs SAR 431mn net profits in 9M

- Mouwasat Medical Services Company registered net profits after Zakat and tax worth SAR 431.19 million in the first nine months of 2021, higher by 12% year-on-year (YoY) from SAR 384.86 million.
- Earnings per share went up to SAR 4.31 at the end of September 2021 from SAR 3.85 in the same period last year, according to the initial financial results on Sunday.
- Revenues grew by 5% YoY to SAR 1.59 billion in January-September 2021 from SAR 1.51 billion.
- In the third quarter (Q3) of 2021, the medical company posted 11% YoY lower profits at SAR 142.66 million from SAR 161.1 million.
- Revenues shrank by 3% to SAR 530.98 million in Q3-21 from SAR 549.06 million in Q3-20.

#### Zoujaj turns to profits worth SAR 39mn in nine months

- The National Company for Glass Industries (Zoujaj) achieved a net profit after Zakat and tax worth SAR 39.3 million in the first nine months of 2021, against losses of SAR 5.1 million in the same period last year.
- Earnings per share stood at SAR 1.2 at the end of September this year, versus a loss per share of SAR 0.16 in the same period in 2020.
- Revenues grew by 2% year-on-year (YoY) to SAR 58.7 million in January-September 2021 from SAR 57.3 million.
- During the third quarter (Q3) of 2021, Zoujaj recorded a YoY leap of 673% in net profits to SAR 20.1 million from SAR 2.6 million.
- Revenues also soared by 18.5% to SAR 19.2 million in Q3-21 from SAR 16.2 million in Q3-20.

#### Walaa Cooperative Insurance turns to losses in 9M

- Walaa Cooperative Insurance Company suffered a net loss before Zakat worth SAR 46.43 million during the first nine months of 2021, against net profits of SAR 42.8 million in the same period last year.
- The loss per share stood at SAR 0.89 at the end of September this year versus earnings per share of SAR 0.44 during the same period in 2020, according to the initial financial results on Sunday.
- During the third quarter (Q3) of 2021, the insurance company turned to net losses of SAR 33.11 million against net profits worth SAR 25.27 million in Q3-20.
- On a quarterly basis, the net losses in Q3-21 were versus profits amounting to SAR 10.53 million in Q2-21.

### **National Agricultural Development Co. (NADEC) Announces an update on the announcement of signing an agreement of 30 MW Solar Energy Project in Haradh**

- (NADEC) Company would like to announce to its shareholders the completion of the construction works of the project (Phase 2) by operating 30 MW, and starting the qualification of commercial operation for the project.
- The financial impact by operating the entire project (30 MW) was mentioned in the previous announcement.
- It was also mentioned in the previous announcement that the additional savings, if any, from the actual use of the solar panels will be evaluated in the fourth quarter of 2021 AD, during the project's operation period.

### **City Cement net income down 25.5% YoY and 23.5% QoQ in 3Q21**

- Decrease in net profit for current quarter compared to the same previous quarter of the attributed to the decrease in the value and quantity of sales and decrease in the other income.
- Decrease in net profit for current quarter compared to the previous quarter is attributed to the decrease in the value of sales and increase selling and marketing expenses and slight increase in general and administrative expenses.

## **UAE**

### **Etisalat Group reports a 2% increase in consolidated revenues for Q3 2021**

- Etisalat Group today announced its consolidated financial statement for the Q3 2021 ending 30th September 2021.
- Q3 Financial Highlights and Key Developments Aggregate subscriber base reached 155.4 million, representing year-on-year increase of 4 %.
- In Q3 2021, consolidated revenues reached AED 13.3 billion, an increase of 2 % compared to same period last year, while consolidated net profit after Federal Royalty amounted to AED 2.4 billion, an increase of 1 % compared to same period last year.
- In the third quarter, consolidated EBITDA amounted to AED 6.7 billion, and resulting in EBITDA margin of 51%.
- Due to consistent performance in the first 9 months Etisalat Group management improved full year 2021 guidance for all financial indicators.
- In the UAE, the subscriber base reached to 12 million, while Etisalat Group aggregate subscribers reached 155.4 million representing a year on year increase of 4%.

### **Dubai's DP World and Indonesia's sovereign wealth fund, agree on \$7.5bln partnership**

- Indonesia's sovereign wealth fund has signed a \$7.5 billion deal with Dubai-based logistics company DP World to form a consortium over the long-term to invest in seaports in the Southeast Asian country, both said on Sunday.
- The consortium will explore investments in terminals, cargo park, land transport to and from ports and industrial zones, which will reduce Indonesia's logistics costs, DP World and the Indonesia Investment Authority (INA) said in a joint statement.
- DP World will seek to leverage its joint investment platform with Canadian pension fund Caisse de depot et placement du Quebec (CDPQ), the statement said.
- Indonesia's government launched its sovereign wealth fund in February, with an initial investment of \$5 billion.
- The fund is tasked with expanding its assets to \$20 billion by attracting co-investors to fund infrastructure development in Southeast Asia's largest economy.
- The United Arab Emirates said in March it will invest \$10 billion in the fund to be spent on projects in Indonesia.

### **NBQ logs AED 195m profit in nine months**

- The National Bank of Umm Al Qaiwain (NBQ) reported net profits of AED 194.68 million in the first nine months of 2021, up by 10.61% year-on-year (YoY) from AED 176.01 million.
- The bank's interest income and income from Islamic financing products declined to AED 247.7 million in the January-September period from AED 334.3 million in the prior-year period, according to a bourse disclosure on Sunday.
- The basic and diluted earnings per share (EPS) amounted to AED 0.11 in the nine-month period ended 30 September, compared to AED 0.10 in the same period in 2020.
- The bank's total assets recorded AED 13.30 billion as of 30 September, while the deposits to advances ratio stood at 112.07%.
- During the third quarter (Q3) of 2021, the bank logged net profits of AED 63.19 million, up from AED 48.76 million in Q3-20.

### **ADIB seeks M&A deals in UAE and GCC to expand asset base**

- Abu Dhabi Islamic Bank, is looking for merger and acquisition opportunities in the UAE, the GCC and markets beyond the region, as it seeks to broaden its asset base, its group chief financial officer said.
- Organic and inorganic growth are part of the bank's overall expansion strategy and nothing is off the table, Mohamed Abdel Bary told The National in an interview on Sunday. The bank's client base is "very active" in the region and in several other markets including Egypt, where ADIB already has a significant presence.
- "That's where we are looking. The target has to be accretive to us and to our clients," he said. "So, the UAE is definitely on the list among many other markets in the GCC."
- ADIB has capital and the liquidity to acquire targets that "makes sense to us".

## **QATAR**

### **Ezdan Oasis occupancy hits record 90% in Q3**

- Ezdan Real Estate Company, Qatar's major realty developer, has announced a surge in the occupancy levels of its residential units that were inaugurated under the Ezdan Oasis project, reflecting a significant leap to a record high 90 percent occupancy rate during the third quarter of the year.
- Ezdan Oasis, an Al Wukair-based mega project, is now accommodating more than 15,000 individuals. The most prominent real estate project in the area provides thousands of residential units, retail outlets and shops, featuring sports and recreational facilities, as well as a hypermarket, a school, mosques, and others.
- "The great demand on accommodation at Ezdan Oasis is witnessing a rapid rise, as customers are seeking to obtain a fully furnished and distinguished residence that provides a convivial atmosphere and sumptuousness to all its residents, thanks to the painstaking and strenuous efforts that Ezdan Real Estate has made. We will pursue adding further services into this project, which we consider as one of the key undertakings offered by Ezdan Holding Group in the property market, and a true reflection of the Group's long experience in such scalable vital sector, and signifies the culmination of a long process of work and achievements," said Hani Dabash, Deputy Group CEO of Ezdan Holding Group.

## ECONOMIC & GENERAL NEWS

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### OMAN

#### **CBO says banks' asset quality, capital buffers remain strong**

Despite the pandemic-induced pressures and challenging operating environment, Omani banks are continuing to maintain strong capital buffers and sound asset quality and are resilient to severe shocks, the Central Bank of Oman (CBO) has said. The sultanate's robust banking sector, according to the CBO, proved to be a 'source of strength' for the Omani economy during the stress caused by the pandemic. 'Banks maintain strong capital buffers and sound asset quality. Therefore, the CBO could leverage on the strength of the banking sector to support the economy,' the central bank said in its Financial Stability Report released last week.

#### **Source**

#### **16% growth in value of fish landings**

The value of fish landings climbed 16.1 per cent to RO 243.787 million during the first eight months of this year, up from RO 210,250 million for the corresponding period of 2020. In quantity terms, the landings totaled 542,722 tonnes this year, representing an increase of 21.4 per cent from the tally of 446,985 tonnes for the same period of 2020. According to National Centre for Statistics and Information (NCSI), landings in Al Wusta Governorate totaled 214,220 tonnes, followed by North and South Al Sharqiyah (166,497 tonnes), Dhofar (47,527 tonnes) North and South Al Batinah (46,669 tonnes), Musandam (29,270 tons), and Muscat (18,150 tonnes).

#### **Source**

#### **Robot-run smart device project to launch in Oman in Q1 2022**

A high-tech plant dedicated to the manufacture of smart metering devices, based on Internet of Things (IoT) technology, is gearing up for launch at Rusayl Industrial City, Muscat, in the Sultanate of Oman. The project – billed as a showcase of the country's innovative capability in advanced technologies – is being set up by the National Energy Center (NEC), a semi-government enterprise that counts a number of key public sector entities as its shareholders. Investors in NEC include Shumookh Investment & Services (the investment arm of the Public Establishment for Industrial Estates – Madayn) and a number of government, defence and security pension funds.

#### **Source**

#### **MSX index ends marginally higher**

The MSX index closed at 4,075.00 points, up 0.31 per cent from the previous close. The Sharia Index ended up by 0.18 per cent at 553.96 points. Al Omaniya Financial Services was the top gainer, up by 3.54 per cent. While Oman Phoenix Power, down 2.04 per cent, was the top loser. Shares of Galfar Engineering was the most active in terms of the number of shares traded while Al Maha Ceramics was the most active in terms of turnover. A total number of 466 trades were executed during the day's trading session, generating a turnover of OMR 1.4 million, with more than 10.3 million shares changing hands. Out of 44 traded securities, 11 advanced, 8 declined and 20 remained unchanged.

#### **Source**

### MIDDLE EAST

#### **Saudi Arabia posts SAR 696 bn revenue, SAR 702 bn expenditure in 9M 2021**

Saudi Arabia's Ministry of Finance announced the Q3 2021 budget performance report. Total revenue stood at SAR 696.24 billion, while total expenditure reached SAR 701.6 billion, reflecting a budget deficit of SAR 5.4 billion in the first nine months of the year. For Q3 2021, revenue reached SAR 243.4 billion, while total expenditure stood at SAR 236.7 billion with a budget surplus of SAR 6.7 billion. Total actual revenue hit SAR 696.24 billion as of Sept. 30, 2021, a rise of 28.5% year-on-year (YoY). Oil and non-oil revenue stood at SAR 396.7 billion and SAR 299.5 billion in the same period, respectively.

#### **Source**

#### **Saudi Arabia's real estate deals rise 23% to SAR 14.5bn last month**

The value of Saudi Arabia's real estate transactions grew by 23% to nearly SAR 14.5 billion in September-October 2021 (Safar 1443 Hijri year), compared to SAR 11.76 billion in the same period last year, Ministry of Justice data showed. The real estate deals dropped by 7%, or SAR 1.1 billion, month-on-month (MoM). The number of the real estate transactions during the same period stood at around 19,500, down from nearly 23,200 a year earlier. The number of properties sold also fell to 20,300 for the same period.

#### **Source**

### **Saudi M3 money supply decelerated in September: SAMA**

The M3 monetary aggregate, known as “broad money,” posted an annual growth of 8.4 percent, indicating a relative deceleration in money supply compared to August 2021 at 7.9 percent. On a monthly basis, it grew by SR23.1 billion in September to SR2.27 trillion from SR2.24 trillion in August, posting a growth of 1 percent, according to data published by the Saudi Central Bank. The monthly increase in M3 money supply was driven mainly by 1.1 percent growth in demand deposits to SR1.33 trillion in September from SR1.31 trillion in August as well as by SR12.2 billion or 4.7 percent increase in other quasi-money deposits which comprise residents’ foreign currency deposits, marginal deposits for LCs, outstanding remittances, and banks repo transactions with the private sector.

[Source](#)

### **Bahrain details fiscal balance plan as zero-deficit target pushed back to 2024**

Bahrain on Sunday detailed a new economic growth and fiscal balance plan that pushes a zero-deficit target back by two years to 2024 from 2022 and increases value-added tax to 10% from 5%. A government statement said the updated fiscal balance programme also included reducing expenditure and project spend, streamlining distribution of cash subsidies to citizens and new government services revenue initiatives. It said a strategic projects plan would catalyse over \$30 billion of investments while a regulatory reform package aimed to support \$2.5 billion of foreign direct investment by 2023.

[Source](#)

## **INTERNATIONAL**

### **Asian factories shake off lockdown blues, now face supply headaches**

Asia’s manufacturing activity grew in October as emerging economies saw COVID-19 infections subside, but rising input costs, material shortages and slowing Chinese growth cloud the outlook, business surveys showed on Monday. Policymakers in the region face pressures on multiple fronts as they steer their economies out of the pandemic-induced doldrums while also trying to keep prices under control amid rising commodity costs and parts shortages. China’s factory activity expanded at its fastest pace in four months in October, the private Caixin/Markit Manufacturing Purchasing Managers’ Index (PMI) showed on Monday, as dwindling COVID-19 cases drove up domestic demand.

[Source](#)

### **World leaders seek ways to strengthen global supply chains**

U.S. President Joe Biden and 16 other world leaders on Sunday discussed action to make supply chains more resilient in the face of any future health crises, as well as climate change and even planned attacks. Supply chain problems have emerged as the global economy has pulled out of a pandemic-induced recession and threaten to slow recovery. They have already stoked inflation. “We have to take action now, together with our partners in the private sector, to reduce the backlogs that we’re facing. And then, we have to prevent this from happening again in the future,” Biden told world leaders at a meeting to address supply chain bottlenecks on the sidelines of the G20 in Rome.

[Source](#)

### **China's Oct factory activity expands more quickly, but output weighs - Caixin PMI**

China’s factory activity expanded at its fastest pace in four months in October, buoyed by stronger demand, but power shortages and rising costs weighed on production, a business survey showed on Monday. The Caixin/Markit Manufacturing Purchasing Managers’ Index (PMI) rose to 50.6 in October -- its highest level since June. Economists in a Reuters poll had expected the index to remain unchanged from September at 50.0. The 50-mark separates growth from contraction on a monthly basis.

[Source](#)

### **Shares of Singapore’s top banks jump ahead of third-quarter earnings**

Shares of Singapore’s top banks jumped in the lead-up to their third-quarter earnings this week as the global economic recovery gains momentum. OCBC and UOB are scheduled to kick off third-quarter earnings season for Singapore-listed banks on Wednesday, while DBS is expected to report on Friday. DBS Group Holdings, the largest of the three Singapore-listed banks, hit a fresh 52-week high on Thursday. The stock has climbed 25.9% this year as of Friday

[Source](#)

## COMMODITIES

### **Oil drops on China fuel reserves release; OPEC+ meeting in view**

Oil prices dropped on Monday as China's release of gasoline and diesel reserves eased concerns over tight global supply, while investors cashed in ahead of a Nov. 4 meeting of major crude producers that could increase future production targets. Brent crude futures dropped 29 cents, or 0.4%, to \$83.43 a barrel by 0351 GMT, after gaining 6 cents on Friday. U.S. West Texas Intermediate (WTI) crude futures slid 40 cents, or 0.5%, to \$83.17, having risen 76 cents on Friday.

#### **Source**

### **EU, U.S. say they took steps to re-establish trade flows in steel and aluminum**

The United States and the European Union on Sunday took steps to re-establish transatlantic trade flows in steel and aluminum, and address the challenges in the sector, they said in a joint statement. As a part of that partnership, they intend to negotiate a global arrangement to address carbon intensity and global overcapacity, they said on Sunday. "The United States will not apply section 232 duties and will allow duty-free importation steel and aluminum from the EU at a historical-based volume and the EU will suspend related tariffs on U.S. products", they said.

#### **Source**

## CHART / TABLE OF THE DAY

### Historical Monthly Returns of S&P Global GCC Price Index (USD)

Index continues to stay in Green in 2021 and the longest positive rally seen at least in last seven years (12 continuous monthly gains)

|     | 2015    | 2016    | 2017   | 2018   | 2019   | 2020    | 2021  |
|-----|---------|---------|--------|--------|--------|---------|-------|
| Jan | 2.80%   | -10.68% | 1.60%  | 5.19%  | 6.81%  | -0.85%  | 1.92% |
| Feb | 4.37%   | 3.71%   | -0.83% | -2.53% | -1.00% | -7.36%  | 2.98% |
| Mar | -6.93%  | 1.95%   | -1.53% | 3.40%  | 2.77%  | -18.18% | 6.61% |
| Apr | 10.14%  | 5.66%   | -0.36% | 2.90%  | 4.44%  | 8.60%   | 4.44% |
| May | -2.28%  | -5.10%  | -1.38% | -0.45% | -5.61% | 1.27%   | 1.59% |
| Jun | -3.51%  | 1.10%   | 3.22%  | 1.13%  | 2.49%  | 1.55%   | 3.05% |
| Jul | 0.08%   | -0.14%  | -0.45% | 2.23%  | 1.06%  | 1.71%   | 1.16% |
| Aug | -13.22% | -1.22%  | 0.86%  | -2.53% | -5.85% | 6.10%   | 3.56% |
| Sep | -1.14%  | -3.94%  | -0.59% | 0.19%  | -0.72% | 2.46%   | 1.51% |
| Oct | -2.65%  | 2.22%   | -2.74% | 0.08%  | -2.61% | -2.79%  | 2.30% |
| Nov | -2.33%  | 7.88%   | -1.53% | -2.01% | 1.28%  | 8.19%   | -     |
| Dec | -2.44%  | 4.16%   | 3.52%  | 0.67%  | 5.86%  | 0.71%   | -     |

Source: Bloomberg

\* Data till 31 Oct 2021



## TECHNICALS OF THE DAY

| Stock Name        | Market Name | Purchase Price | Target 1 | Status | Target 2 | Status | Return T1 | Return T2 | Turnover Ratio | Stop Loss | Risk  | Recommendation Date |
|-------------------|-------------|----------------|----------|--------|----------|--------|-----------|-----------|----------------|-----------|-------|---------------------|
| ALDREES           | KSA         | 75.10          | 77.50    |        | 77.60    |        | 3.20%     | 3.33%     | 0.08           | 75.05     | -0.1% | 01-Nov-21           |
| CHEMANOL          | KSA         | 36.70          | 37.70    |        | 38.00    |        | 2.72%     | 3.54%     | 0.09           | 36.50     | -0.5% | 01-Nov-21           |
| GLASS             | KSA         | 37.40          | 38.60    |        | 39.00    |        | 3.21%     | 4.28%     | 0.07           | 37.25     | -0.4% | 01-Nov-21           |
| SAUDI CEMENT      | KSA         | 60.00          | 62.00    |        | 62.50    |        | 3.33%     | 4.17%     | 0.09           | 59.50     | -0.8% | 01-Nov-21           |
| SISCO             | KSA         | 35.40          | 36.50    |        | 37.00    |        | 3.11%     | 4.52%     | 0.09           | 35.10     | -0.8% | 01-Nov-21           |
| FITAIHI GROUP     | KSA         | 50.40          | 52.00    |        | 52.25    |        | 3.17%     | 3.67%     | 0.10           | 50.25     | -0.3% | 01-Nov-21           |
| AJMAN BANK        | UAE         | 0.726          | 0.745    |        | 0.750    |        | 2.62%     | 3.31%     | 0.08           | 0.725     | -0.1% | 01-Nov-21           |
| AMLAK FINANCE     | UAE         | 0.294          | 0.302    |        | 0.305    |        | 2.72%     | 3.74%     | 0.08           | 0.292     | -0.7% | 01-Nov-21           |
| ITHMAAR           | UAE         | 0.215          | 0.220    |        | 0.225    |        | 2.33%     | 4.65%     | 0.09           | 0.21      | -2.3% | 01-Nov-21           |
| MANAZEL           | UAE         | 0.630          | 0.645    |        | 0.650    |        | 2.38%     | 3.17%     | 0.11           | 0.63      | -0.8% | 01-Nov-21           |
| NAKILAT           | QATAR       | 3.20           | 3.30     |        | 3.32     |        | 3.12%     | 3.75%     | 0.12           | 3.18      | -0.6% | 01-Nov-21           |
| GENERAL INSURANCE | QATAR       | 2.10           | 2.15     |        | 2.18     |        | 2.38%     | 3.81%     | 0.10           | 2.08      | -1.0% | 01-Nov-21           |

| Last week actual performance for 12 companies |             |               |                |          |        |          |        |           |           |                |           |       |                     |
|---|-------------|---------------|----------------|----------|--------|----------|--------|-----------|-----------|----------------|-----------|-------|---------------------|
| Stock Name                                    | Market Name | Closing Price | Purchase Price | Target 1 | Status | Target 2 | Status | Return T1 | Return T2 | Turnover Ratio | Stop Loss | Risk  | Recommendation Date |
| BCI   | KSA         | 46.30         | 48.40          | 50.00    |        | 50.25    |        | 3.31%     | 3.82%     | 0.12           | 48.30     | -0.2% | 25-Oct-21           |
| NASEEJ  | KSA         | 108.40        | 108.60         | 112.00   |        | 112.50   |        | 3.13%     | 3.59%     | 0.11           | 107.50    | -1.0% | 25-Oct-21           |
| LAZURDE                                       | KSA         | 21.92         | 22.62          | 23.20    |        | 23.30    |        | 2.56%     | 3.01%     | 0.09           | 22.55     | -0.3% | 25-Oct-21           |
| SADAFCO                                       | KSA         | 164.00        | 160.80         | 165.50   |        | 166.00   |        | 2.92%     | 3.23%     | 0.09           | 160.00    | -0.5% | 25-Oct-21           |
| NADEC   | KSA         | 35.10         | 35.65          | 36.70    |        | 36.80    |        | 2.95%     | 3.23%     | 0.10           | 35.50     | -0.4% | 25-Oct-21           |
| STC   | KSA         | 115.20        | 119.40         | 123.00   |        | 124.00   |        | 3.02%     | 3.85%     | 0.08           | 118.50    | -0.8% | 25-Oct-21           |
| AIR ARABIA                                    | UAE         | 1.40          | 1.37           | 1.42     |        | 1.43     |        | 3.65%     | 4.38%     | 0.09           | 1.36      | -0.7% | 25-Oct-21           |
| AL DAR PROPERTIES                             | UAE         | 4.06          | 4.10           | 4.20     |        | 4.25     |        | 2.44%     | 3.66%     | 0.09           | 4.08      | -0.5% | 25-Oct-21           |
| ADNOC   | UAE         | 4.29          | 4.19           | 4.30     |        | 4.35     |        | 2.63%     | 3.82%     | 0.08           | 4.15      | -1.0% | 25-Oct-21           |
| EMAAR PROPERTIES                              | UAE         | 4.04          | 4.05           | 4.15     |        | 4.20     |        | 2.47%     | 3.70%     | 0.09           | 4.02      | -0.7% | 25-Oct-21           |
| QATAR INSURANCE                               | QATAR       | 2.45          | 2.51           | 2.59     |        | 2.60     |        | 3.19%     | 3.59%     | 0.11           | 2.50      | -0.4% | 25-Oct-21           |
| ISLAMIC INSURANCE                             | QATAR       | 7.89          | 8.00           | 8.20     |        | 8.25     |        | 2.50%     | 3.13%     | 0.12           | 7.95      | -0.6% | 25-Oct-21           |

(Week 37 - 2021) -----

% Gain/Loss\* = +0.38%

Achieved Near To Losses

| Weekly performance for the past weeks |            |                       |                        |                |                 |
|---------------------------------------|------------|-----------------------|------------------------|----------------|-----------------|
| No. of the Week                       | Report No. | % Gain/Loss for GTP * | U Capital GCC 50 Index | MSCI GCC Index | S & P GCC Index |
| Week 37 - 2021                        | 209        | 0.38%                 | -1.01%                 | -0.40%         | -0.19%          |
| Week 36 - 2021                        | 208        | 1.62%                 | 1.41%                  | 1.30%          | 1.18%           |
| Week 35 - 2021                        | 207        | 1.54%                 | 1.96%                  | 0.20%          | 0.22%           |
| Week 34 - 2021                        | 206        | 1.34%                 | -0.48%                 | -0.40%         | -0.18%          |

| Historical performance - Monthly |            |                       |                        |                   |                 |
|----------------------------------|------------|-----------------------|------------------------|-------------------|-----------------|
| No. of the Month                 | Report No. | % Gain/Loss for GTP * | U Capital GCC 50 Index | Bloomberg GCC 200 | S & P GCC Index |
| Month 01 - 2021                  | 173-177    | 4.69%                 | 4.57%                  | -0.13%            | 1.84%           |
| Month 02 - 2021                  | 178-181    | 5.93%                 | 2.95%                  | -2.80%            | 2.86%           |
| Month 03 - 2021                  | 182-185    | 6.45%                 | 0.56%                  | -0.40%            | 1.30%           |
| Month 04 - 2021                  | 186-189    | 7.51%                 | 7.97%                  | 1.60%             | 2.33%           |
| Month 05 - 2021                  | 190-193    | 3.78%                 | 2.06%                  | 3.02%             | 2.98%           |
| Month 06 - 2021                  | 194-197    | 7.81%                 | 4.23%                  | 0.91%             | 2.33%           |
| Month 07 - 2021                  | 198-201    | 3.41%                 | 1.14%                  | 0.85%             | 0.08%           |
| Month 08 - 2021                  | -          |                       |                        |                   |                 |
| Month 09 - 2021                  | 202-205    | 6.52%                 | 1.61%                  | 0.90%             | 0.57%           |
| Month 10 - 2021                  | 206-209    | 4.88%                 | 1.88%                  | 0.70%             | 1.03%           |
| Month 11 - 2021                  | 210-213    |                       |                        |                   |                 |
| Month 12 - 2021                  |            |                       |                        |                   |                 |
| YTD                              |            | 50.98%                | 26.97%                 | 4.65%             | 15.32%          |

| Historical performance - Yearly |            |                               |                               |                                |                               |
|---------------------------------|------------|-------------------------------|-------------------------------|--------------------------------|-------------------------------|
| Year                            | Report No. | % Gain/Loss for GTP *         | U Capital GCC 50 Index        | Bloomberg GCC 200              | S & P GCC Index               |
| 2015 - 2016 - 2017 - 2018       |            | (90%) - (85%) - (78%) - (83%) | (1.5%) - (14%) - (7%) - (19%) | (1.39%) - (1%) - (3%) - (-13%) | (-5.63%) - (3%) - (7%) - (7%) |
| 2019                            |            | 67%                           | 10%                           | 2%                             | 14%                           |
| 2020                            |            | 90%                           | -3%                           | 1%                             | 12%                           |
| 2021                            |            | 51%                           | 27%                           | 5%                             | 15%                           |

Note:

Support & Resistance for the week 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, if the stock didn't reach our targets we close the position depending on the closing price/stop loss whichever is higher

\* Gross returns, excluding transaction cost & Prices are in Countries respective currency

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