

## PRE-MARKET REPORT

16 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           | 769.93        | -3.32   | -0.43% | 35.15% | 18.95             | 2.29          | 2.4%      |
| S&P GCC Comp PR USD      | 155.63        | -0.59   | -0.38% | 36.43% | 19.90             | 2.15          | 2.4%      |
| Muscat Stock Exchange    | 4,030.57      | 29.64   | 0.74%  | 10.16% | 11.38             | 0.82          | 3.8%      |
| Saudi Stock Exchange     | 11,836.58     | -76.47  | -0.64% | 36.22% | 26.01             | 2.49          | 2.1%      |
| Kuwait Stock Exchange    | 7,224.15      | -36.67  | -0.51% | 30.26% | 14.57             | 1.72          | 1.9%      |
| Qatar Exchange           | 11,979.31     | 14.03   | 0.12%  | 14.79% | 16.70             | 1.78          | 2.5%      |
| Bahrain Stock Exchange   | 1,781.48      | -2.28   | -0.13% | 19.58% | 9.94              | 0.87          | 3.5%      |
| Dubai Financial Market   | 3,254.92      | 84.79   | 2.67%  | 30.62% | 20.03             | 1.10          | 2.4%      |
| Abu Dhabi Exchange       | 8,269.42      | -26.77  | -0.32% | 63.90% | 22.59             | 2.50          | 2.7%      |
| Palestine Stock Exchange | 611.85        | -2.32   | -0.38% | 29.83% | 16.28             | 1.35          | 2.1%      |
| Tunis Se Index           | 7,038.21      | -6.42   | -0.09% | 2.23%  | 22.01             | 2.32          | 2.3%      |
| EGX 30 Index             | 11,496.63     | -166.36 | -1.43% | 6.01%  | 9.50              | 1.55          | 1.4%      |
| Amman General Index      | 2,104.58      | 7.67    | 0.37%  | 26.99% | 13.83             | 0.90          | 3.3%      |

| World Markets             |          |          |        |          | Currency Cross Rates    |         |         |
|---------------------------|----------|----------|--------|----------|-------------------------|---------|---------|
| Country                   | Value    | D/D      | YTD    | Currency | Units/1 USD             | YTD %   |         |
| <b>Europe</b>             |          | %        | %      |          |                         |         |         |
| FTSE 100                  | UK       | 7,351.9  | 0.05%  | 13.80%   | Australian Dollar (AUD) | 1.361   | 4.68%   |
| DAX                       | Germany  | 16,148.6 | 0.34%  | 17.71%   | British Pound (GBP)     | 0.745   | 1.80%   |
| CAC 40                    | France   | 7,128.6  | 0.53%  | 28.41%   | Canadian Dollar (CAD)   | 1.252   | 1.65%   |
| <b>United States</b>      |          |          |        |          |                         |         |         |
| DJIA                      | USA      | 36,087.5 | -0.04% | 17.91%   | Chinese Renm. (CNH)     | 6.374   | 2.01%   |
| S&P 500                   | USA      | 4,682.8  | 0.00%  | 24.67%   | Egyptian Pound (EGP)    | 15.711  | 0.10%   |
| NASDAQ                    | USA      | 15,853.9 | -0.04% | 23.01%   | Euro (EUR)              | 0.879   | 7.37%   |
| <b>Asia Pacific</b>       |          |          |        |          |                         |         |         |
| NIKKEI 225                | Japan    | 29,791.4 | 0.05%  | 8.55%    | Indian Rupee (INR)      | 74.505  | -1.93%  |
| HANG SENG                 | Hongkong | 25,651.9 | 1.00%  | -5.80%   | Japanese Yen (JPY)      | 114.160 | -9.56%  |
| KSE 100 Index             | Pakistan | 45,985.6 | 0.52%  | 5.10%    | Swiss Franc (CHF)       | 0.925   | -4.25%  |
| NSE Nifty 50              | India    | 18,071.3 | -0.21% | 29.25%   | Omani Rial (OMR)        | 0.385   | 0.01%   |
| SHANGHAI COMPOSITE        | China    | 3,530.5  | -0.08% | 1.65%    | Pakistan Rupee (PKR)    | 173.750 | -8.01%  |
| SHANGHAI SHENZHEN CSI 300 | China    | 4,892.3  | 0.20%  | -6.12%   | Russian Ruble (RUB)     | 72.550  | 2.57%   |
|                           |          |          |        |          | Singapore Dollar (SGD)  | 1.353   | -2.31%  |
|                           |          |          |        |          | Turkish Lira (TRY)      | 10.087  | -26.24% |

| Commodity Prices              |         |        |        | GCC 3m Interbank Rates |       |        |
|-------------------------------|---------|--------|--------|------------------------|-------|--------|
|                               | Price   | D/D    | YTD    | Current Rate %         | YTD % |        |
|                               | USD     | %      | %      |                        |       |        |
| <b>Oil</b>                    |         |        |        |                        |       |        |
| Brent Crude (per bbl)         | 82.6    | 0.71%  | 63.27% | UAE                    | 0.39  | -24.1% |
| WTI Crude (per bbl)           | 81.3    | 0.56%  | 67.60% | Saudi Arabia           | 0.84  | 2.6%   |
| Oman Crude Oil (Last Closing) | 81.2    | -0.62% | 58.97% | Kuwait                 | 1.50  | 4.3%   |
| OPEC (per bbl)                | 81.6    | -0.35% | 62.50% | Oman                   | 2.14  | -20.0% |
|                               |         |        |        | Qatar                  | 1.16  | 3.1%   |
|                               |         |        |        | Bahrain                | 1.52  | NA     |
| <b>Precious Metals</b>        |         |        |        |                        |       |        |
| Gold100 OZ (per oz)           | 1,867.0 | 0.22%  | -1.65% |                        |       |        |
| Silver (per oz)               | 25.1    | 0.27%  | -4.82% |                        |       |        |
| Platinum (per oz)             | 1,090.3 | 0.04%  | 1.70%  |                        |       |        |
| <b>Other Metals</b>           |         |        |        |                        |       |        |
| Copper, MT                    | 9,673   | -0.39% | 24.56% |                        |       |        |
| Aluminium, MT                 | 2,657   | -1.59% | 34.23% |                        |       |        |
| Lead, MT                      | 2,327   | -1.44% | 16.68% |                        |       |        |
| Zinc, MT                      | 3,217   | -1.55% | 16.94% |                        |       |        |

| Midswaps |       |       | GCC Latest 10-Yr Government Bond Yields |               |        |
|----------|-------|-------|---|---------------|--------|
|          | Price | YTM % |   | Maturity date | YTM, % |
| 3 year   | 99.68 | 0.9   | KUWAIT                                  | 20/03/2027    | 1.73   |
| 5 year   | 99.44 | 1.2   | UAE                                     | 16/04/2030    | 2.06   |
| 10 year  | 97.95 | 1.6   | QATAR                                   | 16/04/2030    | 2.23   |
| 30 year  | 97.63 | 2.0   | SAUDI ARABIA                            | 22/10/2030    | 2.40   |
|          |       |       | OMAN                                    | 25/01/2031    | 5.13   |
|          |       |       | BAHRAIN                                 | 30/09/2031    | 5.55   |

Source: Bloomberg

## GCC CORPORATE NEWS & DISCLOSURES

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### OMAN

#### **OIFC - Award of extension of Tender No 78/2016 by Majan Electricity Company SAOC (Majan)**

- Oman Investment and Finance Company SAOG (OIFC) announced that Majan, as per its letter received on 15 November 2021, has awarded the extension of Tender No 78/2016 concerning meter reading, bill printing and delivery for water and electricity services and disconnection and connection for electricity services in Majan areas.
- The extension of the contract will be from 1 January 2022 until 30 June 2022 with the same rates without change.

### SAUDI ARABIA

#### **Fawaz Alhokair expects 70 new showrooms by 2021 end, e-sales to reach 8% in 3 years: CFO**

- Chief Financial Officer (CFO) of Fawaz Abdulaziz Alhokair Co. expects 70 new showrooms to be opened before the end of this year, including new and old brands that support the company's strategy and trends, Al-Arabiya TV reported.
- The company's strategy during the past seven quarters aimed to re-evaluate showrooms, brands and the countries in which it operates, Al Belbesy said, indicating that the pandemic led to the realization of this strategy in a larger way.
- Under this strategy, 600 unprofitable showrooms were closed and 300 others were opened during the past seven quarters, with net closures of 300 branches until the end of the last quarter. This led to improving the company's profitability in the first and second quarters ended in September.

#### **Arabian Shield, AlAhli Takaful announce board circular, offer document on merger**

- AlAhli Takaful Co. (ATC) published the board of directors' circular relating to the merger agreement with Arabian Shield Cooperative Insurance Co., in accordance with the requirements of Article 39 of the merger and acquisition regulations issued by the Capital Market Authority (CMA), which includes the opinion of ATC's board in respect of the offer addressed to ATC shareholders for the purpose of merging ATC in Arabian Shield.
- The company said in a bourse filing that the offer includes the independent advice provided to ATC's board by FALCOM Financial Services which has been appointed as the financial advisor in connection to the merger.

#### **Tihama subsidiary, MBC unit sign SAR 6.9mn TV series production deal**

- Tihama Advertising and Public Relations Co.'s subsidiary, Integrated Production Company for Audiovisual Media Production, inked a SAR 6.9 million contract with AlSadaf Company for TV Series Production to produce a TV series, according to a bourse filing.
- The contract will be effective as of the date of signing today, Nov. 15, until all parties fulfill their obligations by Jan. 20, 2022.
- The relevant financial impact will appear on the results over the coming period.
- The contract included no related parties, the statement added.

#### **Leejam opens men and women fitness centers in Sharjah**

- Leejam Sports Co. (Fitness Time) announced today Nov. 15, the opening of two new fitness centers for men and women in Sharjah.
- According to two separate bourse statements, both the centers are located on Sheikh Khalid Bin Mohammed Al Qassimi Street in Al Hazannah district of Sharjah.
- The men's fitness center spans a total area of 2,696 square meters (sqm) while the female fitness center is spread across 2,536 sqm.
- The men's center will operate under the brand "Fitness Time" and will contain all the state-of-the-art facilities and services of that brand's category, while the female center will operate under the brand "Fitness Time – Ladies".
- Both centers will also have high-spec sports equipment as well as the latest designs for halls.
- The financial impact for both the centers will appear as of the fourth quarter of 2021.

#### **Zahrat Al Waha board recommends 50% capital hike via bonus issue, approves 15% cash dividend for 2021**

- The board of directors of Zahrat Al Waha for Trading Co. approved, in a meeting held today, Nov. 15, to increase the company's capital by 50%, through 1-for-2 bonus share distribution, as well as a cash dividend at 15% of capital (SAR 1.5 per share) for 2021, according to a bourse filing.
- The capital increase and the bonus share distribution are subject to the approval of the competent authorities as well as the company's extraordinary general meeting (EGM).

### **ACWA Power to focus on PIF renewable projects over next 9 years: President**

- International Company for Water and Power Projects (ACWA Power) will focus on the renewable projects of Public Investment Fund (PIF) over the next nine years, according to President and CEO Paddy Padmanathan.
- In a meeting with analysts to discuss Q3 2021 financials, Padmanathan said the company's financial performance came in line with its expectations.
- The management expects that 2021 adjusted earnings will be similar to the figures of 2020, the CEO noted.
- The Tadawul-listed firm confirmed its commitment to achieving net-zero emissions by 2050, as it entered into an agreement to sell an oil-operated asset to achieve this purpose.
- Regarding the developments of projects, he indicated that 82% of the company's portfolio of projects does not exceed five years.

### **SADAFCO shareholders approve 2.75mn share buyback**

- Saudia Dairy and Foodstuff Co.'s (SADAFCO) shareholders approved the board recommendation to buyback up to 2.75 million shares, during the extraordinary general meeting (EGM) held on Nov. 15.
- The repurchased shares will be retained as treasury shares, as the board of directors deems that the stock market price is less than fair value, SADAFCO said in a statement to Tadawul.
- The share buyback will be financed by the company's cash resources, the statement noted.
- Shareholders also delegated the board to complete the purchase in one or several stages within a period of 12 months from the date of the EGM approval.
- Repurchased shares will be retained as treasury shares for a maximum period of five years from the EGM approval.

## **UAE**

### **FAB executes region's first green repurchasing transaction**

- First Abu Dhabi Bank (FAB) has conducted the Middle East's first green repurchasing (repo) transaction, structured with Deutsche Bank.
- Under this agreement, FAB receives EM Eurobonds collateral from Deutsche Bank and provides US dollar financing in exchange, and Deutsche Bank will deploy the funds into green financing activity as outlined in its Green Financing Framework, according to a press release on Monday.
- A repurchase agreement (Repo) is collateralised borrowing undertaken by a bank as part of interbank financing.

### **Salama registers AED 43m net income in 9M21**

- Islamic Arab Insurance Company (Salama) recorded a net income of AED 43.23 million during the first nine months of 2021.
- The company's net underwriting income amounted to AED 122.5 million in the January-September period of 2021, up of 0.75% in the year-ago period, according to a press release on Monday.
- Higher net underwriting income is attributed to continued measures to assess and restructure operations and processes and related IT infrastructure to enhance digital business opportunities.
- In the meantime, the insurer has logged accumulated losses of AED 371.74 million, representing 30.72% of the capital.

### **Bank of Sharjah turns to losses in 9M21**

- Bank of Sharjah has logged net losses attributable to the equity holders of AED 1.299 billion in the first nine months of 2021, against net profits of AED 129.103 million in the same period of 2020, according to the bank's consolidated interim financials for the nine-month period ended 30 September 2021.
- The bank's net interest income amounted to AED 413.231 million in the January-September period of 2021, up from AED 290.052 million in the year-ago period.
- The bank's net operating income increased to AED 577.568 million in the first nine months of 2021 from AED 366.864 million in the corresponding period of 2020.
- The bank's total assets reached AED 38.499 billion as of 30 September 2021, up from AED 36.143 billion as of 31 December 2020.

### **ADNOC, Borealis ink \$6.2bn investment agreement to expand Borouge facility**

- Abu Dhabi National Oil Company (ADNOC) has signed the investment agreement worth \$6.2 billion (AED 22 billion) with Borealis AG to build the fourth Borouge facility at the polyolefin manufacturing complex in Ruwais in the UAE.
- The final investment agreement was signed at the Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC), according to a press release on Monday.
- Borouge produces crucial industrial raw materials which are exported to customers globally and used by local companies, fostering local industrial supply chains and improving In-Country Value.
- Set to be operational by the end of 2025, Borouge 4 will meet the growing customer demands for polyolefins, used in manufactured products in the Middle East, Africa, and Asia.
- Meanwhile, the facility will support the next phase of growth at the Ruwais Industrial Complex by providing the TA'ZIZ Industrial Chemicals Zone with feedstock.

## **BAHRAIN**

### **GFH acquires 60% stake in UAE's multi-specialty healthcare provider**

- GFH Financial Group has acquired a 60% stake in the UAE-based Multi-Specialty Healthcare Partner Holding (MSH) in exchange for more than \$100 million.
- With 19 healthcare clinics and two pharmacies across Al Ain, Abu Dhabi, Sharjah, and Dubai, MSH is the only diversified multi-specialty healthcare chain in Abu Dhabi and Al Ain, according to a press release on Monday.
- MSH covers various segments of the healthcare industry, including dental centres, beauty care centres, dental laboratories, primary medical centres, woman-care Centres, and out-patient pediatric rehabilitation centres.
- The investment will be managed by GFH's healthcare arm, Healian, which is part of GFH's objective to build its portfolio of blue-chip regional healthcare providers.

### **stc Bahrain inks \$186m bullet payment loan with ADIB, MUFG Bank**

- stc Bahrain, a subsidiary of Saudi Telecom Company (stc), has inked a \$186 million five-year bullet payment loan with Abu Dhabi Islamic Bank (ADIB) and MUFG Bank.
- The agreement will provide liquidity to stc Bahrain to develop and improve its existing ICT infrastructure in Bahrain to deploy future digital services, according to a press release on Monday.
- The new finance deal is in line with stc Bahrain's efforts toward transformational technologies to digitise its services and meet customers' growing needs.

## **QATAR**

### **QATAR STOCK EXCHANGE LAUNCHES ESG TRADABLE INDEX IN COLLABORATION WITH MSCI**

- Qatar Stock Exchange (QSE) today announced the launch of the MSCI QSE 20 ESG Index (MQ 20 ESG Index) in collaboration with MSCI Inc. (NYSE: MSCI), a leading provider of critical decision support tools and services for the global investment community.
- The joint index is designed to identify the top 20 securities within the MSCI Qatar IMI Index that demonstrate the best Environmental, Social and Governance (ESG) profile. Responding to the growing demand for sustainable investment tools from investors, the MQ 20 ESG Index is the first ESG index on the Qatar equity market and marks the first co-operation between QSE and MSCI in equity indices.
- The MSCI QSE 20 ESG Index methodology uses a 'tilt' approach to index weightings based on MSCI ESG Ratings (AAA through CCC) and MSCI ESG Rating Trend (i.e., is a company improving its rating). A company's weight is capped according to its weight in the MSCI Qatar IMI Index.
- QSE intends for this tradable index to serve as a basis for index linked financial products, particularly exchange traded funds.

## ECONOMIC & GENERAL NEWS

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### OMAN

#### **Move to link Oman's payment system with GCC, Arab systems**

The Central Bank of Oman (CBO) is preparing the groundwork to support linkages between the Real-Time Gross Settlement (RTGS) system – the principal payment platform of the Sultanate of Oman – with the cross-border payment systems of the Gulf Cooperation Council (GCC), as well as the wider Arab region. The link-ups, when completed before the end of this year, will enable cross-border payments to be effected in local currencies cost-competitively and in real time, according to top officials of the CBO.

#### **Source**

#### **Work begins on Salalah waterfront tourist landmark**

Muscat National Development & Investment Company (ASAAS) has announced the launch of construction work on its Al Hafa Waterfront Development in Salalah, covering an area of around 60,000 sq metres, the project will elevate Al Hafa into one of Dhofar Governorate's leading tourism and leisure landmarks. In May, the company began preliminary works at the waterfront development, which included land settlement and infrastructure development. It has since commenced work on a new commercial brand for the project, which will be unveiled at a later date. Ahmed bin Salem al Busaidi, Chairman of ASAAS, welcomed the cooperation extended by various government entities, including the Office of the Minister of State and Governor of Dhofar, as well as Dhofar Municipality in facilitating the start of work on the key project.

#### **Source**

#### **Committee for National Industries Development holds second meeting**

The Committee tasked with developing national industries and supporting Omani products held its 2nd meeting for 2021 under the chairmanship of Qais bin Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion. The meeting approved the technical specialized teams which support the committee in developing outcomes of the industrial strategy, supporting national products and increasing the added value to establish new industries. The meeting also discussed the results and recommendations of the first meeting for 2021. It also touched on the ministry's one-month-long campaign titled "Made in Oman", which will start from November 19.

#### **Source**

### MIDDLE EAST

#### **Saudi PIF nearly triples U.S. stock holdings; adds Walmart, Pinterest**

The Public Investment Fund (PIF), Saudi Arabia's sovereign wealth fund, nearly tripled its holdings of U.S.-listed stocks to \$43.45 billion in the third quarter, adding shares of Alibaba Group, Walmart and Pinterest. Its U.S.-listed stock holdings in the quarter ended Sept. 30 increased from nearly \$16 billion in the prior quarter, according to a U.S. Securities and Exchange Commission filing. Other stocks it bought included Just Eat Takeaway.com and Ballard Power Systems. The PIF, which manages \$430 billion in assets, is at the centre of Saudi Arabia's plans to transform the economy by creating new sectors and diversifying revenues away from oil. The PIF also owns a 62.72% stake in electric car company Lucid, which has a market value of about \$71 billion, a significant boost in value from the end of September.

#### **Source**

#### **Expo 2020 Dubai: 3.5mln visits recorded up to mid-November**

Expo 2020 Dubai has announced its latest visitor numbers, with 3,578,653 individual visits achieved by mid-November, only six weeks into Expo's six-month run. The announcement comes after a packed weekend at the site, with musical, sport and cultural performances taking place. K-pop stars Highlight and Punch took to the stage on Friday night for the KITE (K-pop in the Emirates) showcase, along with Fela and the Kalakuta Queens – a spectacular show dedicated to the life of Nigerian musical maestro and political activist Fela Kuti.

#### **Source**

### **Setting up a Saudi business from outside the Kingdom made easier**

Those wishing to start a business in Saudi Arabia while outside the Kingdom will find the task easier following the streamlining of the licensing procedure. Setting up a business in the Arab world's biggest economy now will require only three steps, reducing the legwork that investors have to go through. The initiative by the Ministry of Investment, in cooperation with the Ministry of Foreign Affairs and the Ministry of Commerce, will see business licenses issued more quickly. First, investors need to request an attestation for a contract from the Ministry of Foreign Affairs. Investors then apply for a business license from the Ministry of Investment.

[Source](#)

### **Dubai launches \$272m Future District Fund to invest in startups**

Dubai launched on Monday its Future District Fund with one billion dirham (\$272.29 million) to invest in startups, deputy ruler Sheikh Maktoum Bin Mohammed said on Twitter. "The aim of the fund is to support emerging companies in the technology sector and encourage digital companies to list in Dubai's financial markets," Sheikh Maktoum added.

[Source](#)

### **Kuwait drawing up renewables plan to diversify energy mix, oil minister says**

Kuwait is developing a renewables strategy as it diversifies its energy mix, which is heavily reliant on fossil fuels, to include clean sources. "We looked at the transition issue in a way that we need to make sure that we have to have a very clear plan, deliverable, wise and, at the same time, the economical factor is looked into," Kuwait's Oil Minister Mohammed Al Fares told reporters at the Abu Dhabi International Petroleum Exhibition and Conference (Adipec). "We are putting a plan right now where we are trying to look at all different mixtures.

[Source](#)

## **INTERNATIONAL**

### **Euro crumbles; traders wait on U.S. consumer test**

The euro was huddled at a 16-month low on Tuesday while the dollar was firm as traders awaited U.S. retail sales data, wary a strong reading could stoke inflation and add pressure on the Federal Reserve to hike rates. Talks between U.S. President Joe Biden and his Chinese counterpart Xi Jinping during the Asia session are also likely to set the tone in financial markets, and currency moves were slightly ahead of any outcome from the discussion.

[Source](#)

### **Xi lays out 'three principles' for China-U.S. relations 'in a new era'**

U.S. President Joe Biden and Chinese President Xi Jinping met virtually Tuesday in the closest communication between the two countries' leaders since Biden took office in January. Xi said during the meeting that for China and the U.S. to get along "in a new era," both sides should follow the three principles of mutual respect, peaceful coexistence and win-win cooperation Chinese state media said, according to a CNBC translation. Beijing typically uses language like "mutual respect" in calling for more favorable terms from the U.S.

[Source](#)

### **Bitcoin drops nearly 7% toward \$60,000 as major cryptocurrencies plunge**

Bitcoin and other cryptocurrencies fell sharply on Tuesday retreating from near-record highs. Bitcoin fell toward \$60,000 during late morning trade Singapore time, according to CoinDesk data. It recovered some of those loses and was trading at around \$61,402.42 at 12:41 p.m. Singapore (11:41 p.m. ET Monday), down 6.7% from 24 hours before. Ether, meanwhile, fell nearly 8% to \$4,337.89. The impetus behind the price movement was not clear.

[Source](#)

## **COMMODITIES**

### **Natural Gas Prices Could Spike As Europe Braces For Its First Cold Blast**

According to Bloomberg, temperatures are set to slide starting next week, with parts of Italy forecast to experience weather as much as 2 degrees Celsius below normal. Southern France, Spain and Germany are also forecast to be colder-than-usual, according to The Weather Company. Centrica, the U.K.'s top energy supplier, warned its 9 million customers to prepare for an icy blast that could last as long as six weeks.

[Source](#)

## TECHNICALS OF THE DAY

### GCC TECHNICALS

| 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 |
| ALDREES                 | SAUDI       | 77.10          | 79.25       | 80.00        | 2.79%        | 3.76%         | 77.00       | -0.1%    |
| MAADEN                  | SAUDI       | 79.50          | 82.00       | 82.50        | 3.14%        | 3.77%         | 79.25       | -0.3%    |
| ASLAK                   | SAUDI       | 32.25          | 33.25       | 33.50        | 3.10%        | 3.88%         | 32.20       | -0.2%    |
| AL YAMAMAH STEEL        | SAUDI       | 44.00          | 45.40       | 45.50        | 3.18%        | 3.41%         | 43.60       | -0.9%    |
| CHEMANOL                | SAUDI       | 38.20          | 39.20       | 39.50        | 2.62%        | 3.40%         | 38.10       | -0.3%    |
| CITY CEMENT             | SAUDI       | 24.26          | 25.00       | 25.10        | 3.05%        | 3.46%         | 24.20       | -0.2%    |
| EASTERN CEMENT          | SAUDI       | 47.75          | 49.00       | 49.25        | 2.62%        | 3.14%         | 47.50       | -0.5%    |
| SISCO                   | SAUDI       | 32.40          | 33.40       | 33.50        | 3.09%        | 3.40%         | 32.30       | -0.3%    |
| AL KHALEEJ TRAINING     | SAUDI       | 20.40          | 21.10       | 21.20        | 3.43%        | 3.92%         | 20.30       | -0.5%    |
| NADEC                   | SAUDI       | 33.60          | 34.50       | 35.00        | 2.68%        | 4.17%         | 33.50       | -0.3%    |
| AMLAK                   | SAUDI       | 24.16          | 24.85       | 25.00        | 2.86%        | 3.48%         | 24.00       | -0.7%    |
| ALLIANZ SF              | SAUDI       | 25.65          | 26.50       | 26.60        | 3.31%        | 3.70%         | 25.50       | -0.6%    |
| ETIHAD ETISALAT         | SAUDI       | 30.55          | 31.50       | 31.60        | 3.11%        | 3.44%         | 30.45       | -0.3%    |
| ARRIYADH CONSTRUCTION   | SAUDI       | 28.20          | 29.00       | 29.20        | 2.84%        | 3.55%         | 28.00       | -0.7%    |
| AJMAN BANK              | UAE         | 0.765          | 0.785       | 0.795        | 2.61%        | 3.92%         | 0.760       | -0.7%    |
| ARAMEX                  | UAE         | 4.20           | 4.30        | 4.40         | 2.38%        | 4.76%         | 4.18        | -0.5%    |
| GULF NAVIGATION HOLDING | UAE         | 0.316          | 0.325       | 0.326        | 2.85%        | 3.16%         | 0.314       | -0.6%    |
| ESHRAQ PROPERTIES       | UAE         | 0.378          | 0.388       | 0.389        | 2.65%        | 2.91%         | 0.377       | -0.3%    |
| SUDATEL                 | UAE         | 0.362          | 0.374       | 0.376        | 3.31%        | 3.87%         | 0.361       | -0.3%    |
| WAHA CAPITAL            | UAE         | 1.77           | 1.82        | 1.83         | 2.82%        | 3.39%         | 1.76        | -0.6%    |

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