

## PRE-MARKET REPORT

15 September 2021

Market Indices	Current Close	Change	D/D	YTD	Price to Earnings	Price to Book	Div Yield
	Index	Point	%	%	(x)	(x)	%
MSCI GCC Index	713.60	-0.08	-0.01%	25.26%	20.76	2.18	2.5%
S&P GCC Comp PR USD	147.00	0.03	0.02%	28.87%	22.82	2.12	2.5%
Muscat Stock Exchange	3,962.44	-0.24	-0.01%	8.30%	11.79	0.81	3.9%
Saudi Stock Exchange	11,373.18	-13.20	-0.12%	30.88%	27.56	2.43	2.3%
Kuwait Stock Exchange	6,840.75	23.35	0.34%	23.34%	30.06	1.71	1.8%
Qatar Exchange	11,129.72	46.01	0.42%	6.65%	16.92	1.62	2.6%
Bahrain Stock Exchange	1,673.55	5.26	0.32%	12.34%	11.77	0.83	3.3%
Dubai Financial Market	2,880.90	-7.92	-0.27%	15.61%	21.27	0.99	2.7%
Abu Dhabi Exchange	7,761.81	-2.88	-0.04%	53.84%	24.03	2.40	3.0%
Palestine Stock Exchange	584.78	-5.52	-0.94%	24.09%	18.13	1.35	2.2%
Tunis Se Index	7,254.48	-30.94	-0.42%	5.37%	22.85	2.39	2.2%
EGX 30 Index	11,187.82	47.60	0.43%	3.16%	9.84	1.56	1.5%
Amman General Index	2,076.52	1.61	0.08%	25.30%	23.83	0.88	3.4%

World Markets	Country	Value	D/D	YTD	Currency Cross Rates	Units/1 USD	YTD %
			%	%	Currency		
<b>Europe</b>					<b>Currency</b>		
FTSE 100	UK	7,034.1	-0.49%	8.88%	Australian Dollar (AUD)	1.365	4.99%
DAX	Germany	15,723.0	0.14%	14.61%	British Pound (GBP)	0.724	-1.04%
CAC 40	France	6,653.0	-0.36%	19.84%	Canadian Dollar (CAD)	1.268	0.33%
<b>United States</b>					Chinese Renm. (CNH)	6.439	0.99%
DJIA	USA	34,577.6	-0.84%	12.97%	Egyptian Pound (EGP)	15.701	0.16%
S&P 500	USA	4,443.1	-0.57%	18.29%	Euro (EUR)	0.847	3.47%
NASDAQ	USA	15,037.8	-0.45%	16.68%	Indian Rupee (INR)	73.675	-0.83%
<b>Asia Pacific</b>					Japanese Yen (JPY)	109.610	-5.80%
NIKKEI 225	Japan	30,544.8	-0.41%	11.30%	Swiss Franc (CHF)	0.920	-3.79%
HANG SENG	Hongkong	25,259.7	-0.95%	-7.24%	Omani Rial (OMR)	0.385	0.00%
KSE 100 Index	Pakistan	46,891.3	0.00%	7.17%	Pakistan Rupee (PKR)	169.021	-5.44%
NSE Nifty 50	India	17,418.6	0.22%	24.58%	Russian Ruble (RUB)	72.920	2.05%
SHANGHAI COMPOSITE	China	3,673.9	0.31%	5.78%	Singapore Dollar (SGD)	1.343	-1.56%
SHANGHAI SHENZHEN CSI 300	China	4,900.0	-0.35%	-5.97%	Turkish Lira (TRY)	8.445	-11.89%

Commodity Prices	Price	D/D	YTD	GCC 3m Interbank Rates	Current Rate %	YTD %
	USD	%	%			
<b>Oil</b>						
Brent Crude (per bbl)	74.0	0.60%	45.44%	UAE	0.39	-23.9%
WTI Crude (per bbl)	70.9	0.60%	46.08%	Saudi Arabia	0.80	-2.5%
Oman Crude Oil (Last Closing)	72.0	0.32%	40.91%	Kuwait	1.50	4.3%
OPEC (per bbl)	72.0	0.22%	43.27%	Oman	2.14	-19.9%
<b>Precious Metals</b>						
Gold100 OZ (per oz)	1,803.5	-0.06%	-5.00%	Qatar	1.14	1.4%
Silver (per oz)	23.8	-0.39%	-9.99%	Bahrain	1.56	-30.7%
Platinum (per oz)	937.2	-0.71%	-12.59%	<b>GCC Latest 10-Yr Government Bond Yields</b>		
<b>Other Metals</b>						
Copper, MT	9,442	-1.26%	21.58%		Maturity date	YTM, %
Aluminium, MT	2,831	-2.26%	43.02%	KUWAIT	20/03/2027	1.24
Lead, MT	2,273	-0.89%	13.97%	UAE	16/04/2030	1.84
Zinc, MT	3,052	-1.05%	10.94%	QATAR	16/04/2030	1.91
				SAUDI ARABIA	22/10/2030	2.18
				OMAN	25/01/2031	4.89
				BAHRAIN	30/09/2031	5.43

Midswaps	Price	YTM %	USD Libor	Rate (%)	YTD
3 year	99.83	0.4	1m	0.08	-41.8%
5 year	99.82	0.8	3m	0.12	-51.3%
10 year	99.67	1.3	6m	0.15	-42.3%
30 year	103.25	1.9	1 year	0.22	-34.7%

Source: Bloomberg

## GCC CORPORATE NEWS & DISCLOSURES

### SAUDI ARABIA

#### ACWA Power sets IPO price range between SAR 51-56 per share

- International Company for Power and Water Projects (ACWA Power) set the price range for its upcoming initial public offering (IPO) between SAR 51 and SAR 56 per share.
- The offer price was announced in a statement issued by Riyadh Capital, Citigroup Saudi Arabia, J.P. Morgan Saudi Arabia Co. and Natixis Saudi Arabia Investment Co. in their capacity as financial advisors, bookrunners, and underwriters on the potential initial public offering.
- In the event that individual investors subscribe for all their allocated offer shares, the bookrunners will have the right to reduce the number of shares allocated to participating parties to a minimum of 73.08 million shares, representing 90% of the total offer shares.
- The bidding and book-building period for participating entities starts tomorrow (Sept. 15) and ends on Sept. 27.
- On Sept. 2, ACWA Power announced issuing the prospectus for offering 81.2 million shares, representing 11.1% of the company, in an initial public offering (IPO) on the Saudi Exchange (Tadawul), raising its capital to SAR 7.311 billion from SAR 6.457 billion.
- The retail offering will run from Sept. 29 to Oct. 1.

#### Solutions by stc offering priced at the maximum range

- The offering price of Arabian Internet and Communications Services Company, known as 'solutions by stc' has been set at the maximum price range of SR151 a share following the close of institutional book building on September 13, banking sources told CNBC Arabia.
- Institutional subscription began earlier last week and the deal was completely covered in one day.
- The company announced a price range for the offering between SR136 and SR151 per share. Proceeds of the offering in the highest price range would amount to about SR3.62 billion (\$1 billion).
- Confirmation of pricing and provisional allocations are due on Thursday, September 16. A retail offering is expected to run between September 19 and 21. Final allocations will be announced on September 27.

#### National Housing mulls building 3 residential complexes in Riyadh

- Saudi Arabia's National Housing Co. (NHC) plans to develop three new residential complexes in Riyadh over the next few years, to provide more than 65,000 diversified residential units.
- The units will spread over 40 million square meters in the east and south of Riyadh, NHC added.
- In August, the company announced that the real estate supply in Riyadh will reach more than 147,000 units at prices starting from SAR 300,000.

#### Saudi Aramco-led Jazan IGCC Complex consortium close to raising \$5.6 bn financing

- The consortium of companies owning Jazan integrated gasification combined-cycle (IGCC) Complex, led by Saudi Aramco, is set to raise financing worth nearly \$5.6 billion for the financial closure, CNBC Arabia reported, citing sources.
- The financing may be secured this week, the sources said, adding that the financial closure of the project is expected in the fourth quarter of 2021.
- The project's total debt reached around \$7.2 billion, while the remaining portion will be financed through a soft loan worth \$1.6 billion from the Saudi Industrial Development Fund (SIDF).
- With an estimated value of \$12 billion, the IGCC Complex consists of an integrated gasification, combined cycle power plant, air separation unit and associated utilities.

#### NADEC says deed issued to own 269.2mn sqm land in Wadi Al Dawasir

- National Agricultural Development Co. (NADEC) said a deed was issued in its favor to own land in Wadi Al Dawasir, with an area of 269.21 million square meters (sqm).
- This followed the decision by the Ministry of Environment, Water and Agriculture (MEWA), based on Royal Order No. 58378, granting NADEC ownership for the areas of land revived by company of the total land received from the government, the firm said in a statement to Tadawul.
- The process of issuing deeds for land in Hail and Al Jouf is in progress with the authorities concerned, it added, noting that further updates will be announced in due course.
- The process to issue Wadi Al Dawasir land deed is now finalized, NADEC said, adding that it is working on completing the regular procedures with the related authorities regarding Hail and Al Jouf lands.

## UAE

### Abu Dhabi's Response Plus Holding listed at AED 12.5/share on 14<sup>th</sup> September 2021

- UAE healthcare investment and management firm Response Plus Holding listed on 14<sup>th</sup> September 2021.
- The holding firm, which has a share capital of 200 million dirhams (\$54.4 million) is trading under the symbol (RPM) ISIN: AER001001018 on the Second Market.
- Response Plus was established in Abu Dhabi in 2015. It operates as an integral affiliate of VPS Healthcare, one of the largest integrated private healthcare service providers in the Middle East.
- The company, through its Group, offers doctors, nurses, paramedic and allied medical services to oil and gas industries, events, construction sites, educational institutions, airports and seaports in the Gulf Cooperation Council (GCC) region.
- Currently, the Group manages more than 260 site clinics and operates the largest private fleet of ambulances in Abu Dhabi.

In AED millions	FY18	FY19	FY20	FY21	FY22
Revenue	4.9	5.8	2.8	295.6	367.1
Direct cost	(5.4)	(4.8)	(3.2)	(210.1)	(262.4)
<b>Gross profit</b>	<b>(0.5)</b>	<b>1.1</b>	<b>(0.4)</b>	<b>85.5</b>	<b>104.7</b>
Rent expenses	(1.8)	-	-	(2.1)	(0.7)
Utilities expense	(0.2)	(0.2)	(0.2)	(1.5)	(0.5)
Other expenses	(1.0)	(1.3)	(1.4)	(11.1)	(19.9)
<b>SG&amp;A expenses</b>	<b>(3.0)</b>	<b>(1.5)</b>	<b>(1.5)</b>	<b>(14.7)</b>	<b>(21.1)</b>
<b>EBITDA</b>	<b>(3.5)</b>	<b>(0.5)</b>	<b>(1.9)</b>	<b>70.7</b>	<b>83.7</b>
Depreciation	(2.6)	(4.2)	(1.8)	(4.1)	(2.4)
Interest	-	(0.7)	(0.1)	(0.8)	(0.8)
<b>Net profit</b>	<b>(6.1)</b>	<b>(5.4)</b>	<b>(3.9)</b>	<b>65.8</b>	<b>80.5</b>
<b>Margins</b>					
Gross profit (%)	-10.2%	18.1%	-15.6%	28.9%	28.5%
EBITDA (%)	-72.1%	-7.9%	-69.3%	23.9%	22.8%
Net profit (%)	-125.0%	-91.9%	-138.1%	22.3%	21.9%

### Aldar-ADQ consortium submits mandatory tender offer for up to 90% stake in EGX-listed real estate company SODIC

- A consortium comprising Aldar Properties ("Aldar") and ADQ has submitted for approval by the Egyptian Financial Regulatory Authority (the "FRA") an all-cash mandatory tender offer ("MTO") for up to 90% and a minimum of 51% of the outstanding share capital of The Sixth of October for Development and Investment S.A.E.
- The submission on 14 September 2021 is in accordance with Chapter XII of the Executive Regulations of the Egyptian Capital Market Law No. 95 of the Year 1992.
- The MTO to SODIC shareholders follows a rigorous due diligence process carried out by the consortium, which is owned 70% by Aldar and 30% by ADQ, one of the region's largest holding companies.
- The consortium is offering a purchase price of EGP 20.0 per share, valuing the Company at EGP 7.1 billion (USD 453million). This represents a premium of 18% over the three-month volume-weighted average price ('VWAP') of EGP 16.88, and a premium of 21% over the six-month VWAP of EGP 16.50.
- The consortium believes that its final offer of EGP 20.0 per share represents a compelling liquidity event and value proposition for SODIC's shareholders, reflecting the Company's robust fundamentals and brand equity.

### ADIB partners with DenekB to expand digital payment services

- Abu Dhabi Islamic Bank (ADIB) has partnered with the UAE-based financial technology (FinTech) company DenekB to expand its digital payment services for consumers in the country.
- The partnership is part of Visa's Fintech Fast Track program for enabling the UAE residents with a registered DenekB account to create their virtual visa prepaid card instantly, according to a press release.
- The platform also offers digital prepaid solutions for cashless money transfers and contactless payments.

### **Gulf Insurance completes acquisition of AXA in Gulf**

- Gulf Insurance Group (GIG) has completed the acquisition of AXA's operations in the Gulf region in exchange for \$474.75 million after obtaining the necessary regulatory approvals.
- The transaction included AXA Gulf and AXA Cooperative Insurance Company in Saudi Arabia, according to a press release.
- The acquisition of AXA's stake in AXA Green Crescent Insurance Company in the UAE is in the final stage of the completion process and has been approved by all necessary regulatory authorities.
- Following the acquisition, AXA Gulf will hold 50% ownership of Saudi Arabia's entity, and AXA will be rebranded to GIG during the upcoming months.
- The transaction enables GIG to expand its insurance business portfolio into two new markets in Oman and Qatar and strengthen its position in Bahrain, the UAE, and Saudi Arabia.

### **Agthia Group Completes Acquisition of Renowned Egyptian Processed Meat Producer**

- Agthia Group PJSC, the region's leading food and beverages company, today announced that it has completed the strategic acquisition of a majority stake in Ismailia Investments ("Atyab"), a prestigious Egyptian producer of frozen processed chicken and beef products.
- Through a portfolio of four brands, "Atyab" caters to the value, economy and premium segments of the Egyptian market. It has a processing capacity of around 70,000 tons per year through its facilities and production lines, including a 60,000 sqm manufacturing facility.
- Building on its recent complementary acquisition of Nabil Foods in Jordan, Agthia will leverage "Atyab" to strengthen its position at the forefront of the MENA region's growing processed protein sector. The acquisition will enable Agthia to quickly benefit from new revenue streams, cost and revenue synergy opportunities, wider regional and channel expertise, expanded product offerings, and enhanced financial performance and profitability.

## ECONOMIC & GENERAL NEWS

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### OMAN

#### **MDO takes 35pc stake in RO 43m titanium project**

Minerals Development Oman (MDO), a subsidiary of Oman Investment Authority (OIA), has signed a shareholder agreement to develop a titanium dioxide production plant in Sohar Free Zone at a cost of RO 43 million. The project, covering an area of more than 120,000 square metres, will have a capacity of 150,000 tonnes per year and will create more than 300 job opportunities. Under the agreement, MDO will own 35 per cent of the project shares, while the remaining shares will be owned by strategic partners, most notably Stork International, a leading company in field of manufacturing products related to titanium dioxide, which is mainly used in the pigment industry.

[Source](#)

#### **RO 580m circular economy projects open for investment in Oman**

Oman's continuing journey down the circular economy route has opened up as many as six investment opportunities linked to waste-to-energy (WTE) and waste reprocessing, with an aggregate investment size totalling around RO 580 million. The six projects are part of an extensive portfolio of about 90 investment opportunities being promoted for local and international investment by the Ministry of Commerce, Industry and Investment Promotion (MoCIIP). Distributed across eight key sectors — Tourism, Logistics & Food, Fishing, Health, ICT, Mining & Industry, Waste Management and Education — the projects are key to accelerating the growth of Oman's non-hydrocarbon economy.

[Source](#)

#### **CBO issues treasury bills worth OMR 162 million**

Oman's central bank raised OMR162 million by way of allotting treasury bills on Tuesday. The treasury bills are for a maturity period of 28 days, from September 15 until October 13, 2021. The average accepted price reached 99.952 for every OMR100, and the minimum accepted price arrived at 99.950 per OMR100. The average discount rate and the average yield reached 0.62402 per cent and 0.62432 per cent, respectively. Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds.

[Source](#)

#### **Agreement Signed for Operating, Developing "Energy Efficiency Label"**

The Ministry of Commerce, Industry and Investment Promotion signed an agreement with the GCC Standardization Organisation (GSO) to operate and develop the issuance of standardization tokens—the "Energy Efficiency Label" (EEL). The agreement aims to regulate the process of monitoring, based on efficiency criteria, and to deal directly with economic operators of cooling systems. It also seeks to engage independent organizations as third parties to determine products that meet standards of the local Omani market.

[Source](#)

### MIDDLE EAST

#### **Mideast Socks: Dubai bourse extends losses**

Dubai's stock market ended lower on Tuesday, extending losses for a second consecutive session, while investors in Egypt were optimistic about the central bank keeping interest rates on hold. Dubai's main share index fell 0.3%. The emirate's bourse continues its price correction weighed by global uncertainties, said Daniel Takiyeddine, senior market analyst at FXPrimus. Saudi Arabia's benchmark index eased 0.1%. In Abu Dhabi, the index reversed early losses to finish flat. The Qatari benchmark added 0.4%.

[Source](#)

#### **Real estate prices in Riyadh rise sharply in last 5 months: Al Akaria CEO**

Real estate prices in Riyadh rose remarkably over the last five months, as demand outstripped supply during this period, Al Arabiya TV channel reported, citing Ibrahim Al Alwan, CEO of Saudi Real Estate (Al Akaria). He highlighted the need to work on price stability to enable the development of real estate units, considering that price inflation would harm the sector in the coming period. Al Alwan also told CNBC Arabia that the board of directors' recommendation to increase capital came to achieve the company's five-year strategy, which aims to develop the current real estate projects. The real estate developer's loans reached SAR 4 billion in the first half of 2021, while its capital stands at SAR 2.4 billion.

[Source](#)

### **Saudi Arabia sees R&D key to push military sector to create 100k jobs**

Defense spending in Saudi Arabia is to focus on acquisitions as well as research and development (R&D) over the next decade to ensure that the local military industry will create around 100,000 jobs for Saudis, the governor of the Kingdom's General Authority for Military Industries (GAMI) said. Speaking in an exclusive interview at the Defense and Security Equipment International (DSEI) trade fair in London, Ahmed bin Abdulaziz Al-Ohali set out his vision for the future of domestic military spending, and talked up the importance of investing in the country's R&D sectors.

[Source](#)

### **UAE to pursue aggressive timeline on trade talks with eight countries: Trade minister**

The United Arab Emirates will pursue an aggressive timetable to negotiate broad economic agreements with eight countries it wants to deepen trade ties with, hoping it can wrap up some of those talks within a year, its trade minister said on Tuesday. The Gulf state, already a hub for global trade, this month announced plans to strengthen trade and economic ties with India, the United Kingdom, Turkey and South Korea, among others.

[Source](#)

### **UAE's non-oil trade surges in 2020**

The value of the UAE's non-oil foreign trade surged to AED1.403 trillion in 2020, reflecting the robust business momentum of the country's trade exchanges despite the pandemic's fallout. According to the data released by the Federal Center for Competitiveness and Statistics (FCSA), the UAE commands a coveted position globally and regionally in merchandise trade, with its non-oil exports growing 10.1 percent in 2020 to AED254.6 bn as compared to 2019.

[Source](#)

### **Saudi mortgage growth rates soften, but likely to hold steady**

Saudi Arabia's mortgage growth rates have halved in the past three months compared to the previous six months, but they are likely to hold steady around current levels, according to Riyadh-based investment bank Al Rajhi Capital. After clocking an average of 15 billion riyals (\$4 billion) in monthly disbursements for six months till April 2021 May, June and July saw lower disbursements, an average of 8.2 billion riyals; a level that is likely hold steady, the investment bank said in a recent note.

[Source](#)

## **INTERNATIONAL**

### **Asian stocks stumble as weak China data fan global growth worries**

Asian shares fell on Wednesday as weak Chinese economic data reinforced worries about slowing growth globally as well as in the world's second-biggest economy amid fraught nerves over a still-dominant pandemic and tapering of central banks' stimulus. MSCI's broadest index of Asia-Pacific shares outside Japan (.MIAPJ0000PUS) dropped 0.82%, extending earlier losses after the release of the Chinese data, while Tokyo's Nikkei (.N225) shed 0.89%, moving off a more than 31-year closing-high the day before.

[Source](#)

### **Democrats' tax plan would cut bills for most Americans -congressional estimate**

U.S. tax code changes sought by Democrats in the House of Representatives to help fund \$3.5 trillion in domestic investments would cut annual tax bills for Americans earning less than \$200,000 a year through 2025, a congressional estimate showed on Tuesday. The bipartisan Joint Committee on Taxation estimated that expanded tax credits for children and earned income would mean people in lower-income brackets would pay far less in taxes in 2023 under the Democratic plan, which is being debated this week in the tax-writing House Ways and Means Committee.

[Source](#)

### **Top Senate Democrat Schumer asks U.S. businesses to weigh in on debt default**

U.S. Senate Majority Leader Chuck Schumer urged the business community on Tuesday to start weighing in with Republicans on the dangers of not raising the debt ceiling to avoid a government default or partial government shutdown. "This is risky business and dangerous business" that Republicans are engaging in, Schumer, a Democrat, told reporters at the Capitol. There are estimates that sometime in October the Treasury Department could run out of ways to borrow money to finance government debt unless Congress approves a new debt limit.

[Source](#)

### **South Korea jobless rate hits record low as jobs for public sector, part-timers grow**

South Korea's August unemployment rate fell to the lowest on record, suggesting the economic recovery from the COVID-19 pandemic was on track, though a breakdown of data showed labor conditions in the key manufacturing sector remained weak. The seasonally adjusted unemployment rate in August dropped to 2.8%, Statistics Korea data showed on Wednesday, the lowest since data releases began in June 1999 and the third straight month of decline. The rate stood at 3.3% in July. The number of employed increased by 518,000 from a year earlier, after 542,000 jobs were added in July.

#### **Source**

### **Japan's machinery orders rebound in sign of capex recovery**

Japan's core machinery orders rose in July after a dip the previous month, a sign corporate spending is perking up despite the wider hit to the economy from the pandemic. However, the weaker-than-expected rebound may add to concerns about the strength of Japan's recovery, which has largely relied on manufacturers and other export-oriented businesses as curbs dampen domestic consumption. Core machinery orders, a highly volatile data series regarded as a leading indicator of capital spending in the next six to nine months, rose 0.9% in July from the previous month, weaker than the 3.1% gain seen by economists in a Reuters poll.

#### **Source**

### **China's retail sales grew 2.5% in August, far slower than 7% expected**

China's retail sales grew a disappointing 2.5% in August from a year ago as the country dealt with the worst outbreak of Covid-19 since its initial spread in early 2020. Data on consumer spending released by the National Bureau of Statistics on Wednesday came in well below the 7% growth forecast by analysts polled by Reuters. Industrial production growth was also slightly below expectations, up 5.3% in August versus predictions of 5.8% growth.

#### **Source**

## **COMMODITIES**

### **Oil settles unchanged as latest storm spares U.S. energy sector**

Oil prices ended largely unchanged on Tuesday as tropical storm Nicholas brought heavy rain and power outages in Texas but caused less damage to U.S. energy infrastructure than Hurricane Ida caused earlier this month. Brent crude settled up 9cents to \$73.60 a barrel after hitting a session high of \$74.28. U.S. West Texas Intermediate (WTI) crude settled up 1 cent, at \$70.46, after touching a high of \$71.22.

#### **Source**

## CHART / TABLE OF THE DAY

**Kuwaiti Bank Foreign Ownership; NBK, KFH and KIB continue to attract foreign investor interest**

	12/30/2020	1/27/2021	2/24/2021	3/31/2021	4/28/2021	5/26/2021	6/30/2021	7/28/2021	8/25/2021	Change (Aug-Jul) PPS
<b>NBK</b>	19.83%	20.02%	19.66%	19.64%	19.80%	19.86%	19.97%	20.03%	<b>20.33%</b>	<b>0.30%</b>
<b>GBK</b>	12.47%	12.48%	11.87%	11.87%	11.85%	11.45%	12.58%	12.92%	<b>11.14%</b>	<b>-1.78%</b>
<b>KFH</b>	10.14%	10.30%	10.30%	10.23%	10.25%	10.26%	10.53%	10.58%	<b>10.80%</b>	<b>0.22%</b>
<b>KIB</b>	4.68%	4.69%	4.64%	4.56%	4.55%	4.60%	4.84%	4.66%	<b>4.91%</b>	<b>0.25%</b>
<b>BOUBYAN</b>	5.10%	5.07%	5.02%	5.02%	5.04%	5.02%	5.08%	5.04%	<b>5.14%</b>	<b>0.10%</b>
<b>BURGAN</b>	3.21%	3.09%	2.61%	2.63%	2.66%	2.67%	2.57%	2.55%	<b>2.67%</b>	<b>0.12%</b>
<b>WARBA</b>	3.80%	3.93%	4.00%	4.17%	4.19%	4.19%	4.07%	4.09%	<b>4.18%</b>	<b>0.09%</b>
<b>AHLI</b>	0.95%	1.00%	1.07%	1.05%	1.07%	0.71%	0.42%	0.41%	<b>0.38%</b>	<b>-0.03%</b>
<b>AUB KW</b>	0.27%	0.28%	0.31%	0.31%	0.33%	0.31%	0.34%	0.37%	<b>0.35%</b>	<b>-0.02%</b>
<b>CBK</b>	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%	<b>0.06%</b>	<b>0.00%</b>

Source: Kuwait Bourse

PPS - Percentage Points



## TECHNICALS OF THE DAY

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
PETRO RABIGH	SAUDI	27.15	28.00	28.30	3.13%	4.24%	27.10	-0.2%
INDUSTRIALIZATION	SAUDI	21.00	21.70	21.80	3.33%	3.81%	20.85	-0.7%
MAADANIYAH	SAUDI	40.50	41.60	41.80	2.72%	3.21%	40.40	-0.2%
SAUDI KAYAN	SAUDI	18.70	19.30	19.40	3.21%	3.74%	18.60	-0.5%
YAMAMAH CEMENT	SAUDI	32.50	33.50	33.70	3.08%	3.69%	32.40	-0.3%
ASTRA INDUSTRY	SAUDI	44.00	45.50	45.60	3.41%	3.64%	43.80	-0.5%
SAUDI BUDGET	SAUDI	48.80	50.25	50.35	2.97%	3.18%	48.75	-0.1%
AL HOKAIR GROUP	SAUDI	24.20	24.85	25.00	2.69%	3.31%	24.10	-0.4%
SACO	SAUDI	63.90	66.00	66.25	3.29%	3.68%	63.80	-0.2%
NADEC	SAUDI	38.95	40.00	40.25	2.70%	3.34%	38.85	-0.3%
DALLAH HEALTH	SAUDI	72.90	75.00	75.50	2.88%	3.57%	72.85	-0.1%
AMLAK	SAUDI	23.64	24.30	24.50	2.79%	3.64%	23.60	-0.2%
AJMAN BANK	UAE	0.715	0.735	0.740	2.80%	3.50%	0.71	-0.7%
AIR ARABIA	UAE	1.36	1.40	1.42	2.94%	4.41%	1.35	-0.7%
ARAMEX	UAE	3.81	3.93	3.95	3.15%	3.67%	3.78	-0.8%
TABREED	UAE	2.85	2.93	2.95	2.81%	3.51%	2.84	-0.4%
METHAQ TAKAFUL	UAE	0.837	0.860	0.870	2.75%	3.94%	0.834	-0.4%
NATIONAL LEASING	QATAR	1.06	1.09	1.10	2.73%	3.68%	1.050	-1.0%
MESAIEED	QATAR	2.09	2.15	2.16	2.87%	3.35%	2.08	-0.5%
AHLI UNITED BANK	BAHRAIN	0.890	0.915	0.920	2.81%	3.37%	0.885	-0.6%

### 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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