

## PRE-MARKET REPORT

29 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	719.43	1.55	0.22%	26.28%	20.95	2.20	2.5%
S&P GCC Comp PR USD	147.48	0.15	0.10%	29.29%	23.11	2.09	2.5%
Muscat Stock Exchange	3,952.13	20.78	0.53%	8.02%	11.76	0.81	4.0%
Saudi Stock Exchange	11,382.41	13.32	0.12%	30.99%	27.58	2.43	2.3%
Kuwait Stock Exchange	6,874.71	4.53	0.07%	23.96%	27.54	1.66	1.9%
Qatar Exchange	11,386.45	75.20	0.66%	9.11%	17.32	1.66	2.6%
Bahrain Stock Exchange	1,701.79	3.80	0.22%	14.23%	11.97	0.85	3.2%
Dubai Financial Market	2,830.71	13.44	0.48%	13.59%	20.90	0.97	2.7%
Abu Dhabi Exchange	7,756.31	4.55	0.06%	53.73%	24.08	2.40	3.0%
Palestine Stock Exchange	578.97	-1.99	-0.34%	22.86%	15.75	1.29	2.2%
Tunis Se Index	7,246.58	-38.45	-0.53%	5.25%	22.44	2.39	2.2%
EGX 30 Index	10,446.78	-49.22	-0.47%	-3.67%	9.13	1.45	1.6%
Amman General Index	2,071.40	1.81	0.09%	24.99%	14.61	0.89	3.4%

World Markets					Currency Cross Rates		
Country	Value	D/D	YTD	Currency	Units/1 USD	YTD %	
<b>Europe</b>							
FTSE 100	UK	7,028.1	-0.50%	8.79%	Australian Dollar (AUD)	1.380	6.12%
DAX	Germany	15,248.6	-2.09%	11.15%	British Pound (GBP)	0.738	0.86%
CAC 40	France	6,506.5	-2.17%	17.20%	Canadian Dollar (CAD)	1.268	0.35%
<b>United States</b>					Chinese Renm. (CNH)	6.470	0.50%
DJIA	USA	34,300.0	-1.63%	12.07%	Egyptian Pound (EGP)	15.702	0.15%
S&P 500	USA	4,352.6	-2.04%	15.88%	Euro (EUR)	0.856	4.54%
NASDAQ	USA	14,546.7	-2.83%	12.87%	Indian Rupee (INR)	74.160	-1.48%
<b>Asia Pacific</b>					Japanese Yen (JPY)	111.460	-7.37%
NIKKEI 225	Japan	29,403.8	-2.64%	7.14%	Swiss Franc (CHF)	0.929	-4.75%
HANG SENG	Hongkong	24,413.0	-0.33%	-10.35%	Omani Rial (OMR)	0.385	0.00%
KSE 100 Index	Pakistan	45,105.5	-0.36%	3.09%	Pakistan Rupee (PKR)	169.716	-5.82%
NSE Nifty 50	India	17,625.7	-0.69%	26.06%	Russian Ruble (RUB)	72.778	2.25%
SHANGHAI COMPOSITE	China	3,549.0	-1.48%	2.19%	Singapore Dollar (SGD)	1.358	-2.61%
SHANGHAI SHENZHEN CSI 300	China	4,842.6	-0.84%	-7.08%	Turkish Lira (TRY)	8.883	-16.24%

Commodity Prices					GCC 3m Interbank Rates		
	Price	D/D	YTD	Current Rate %	YTD %		
	USD	%	%				
<b>Oil</b>							
Brent Crude (per bbl)	77.9	-1.56%	52.99%	UAE	0.36	-28.9%	
WTI Crude (per bbl)	74.1	-1.61%	52.70%	Saudi Arabia	0.81	-1.1%	
Oman Crude Oil (Last Closing)	76.2	-0.33%	49.29%	Kuwait	1.50	4.3%	
OPEC (per bbl)	77.7	1.99%	54.72%	Oman	2.17	-19.0%	
<b>Precious Metals</b>					Qatar	1.12	0.3%
Gold100 OZ (per oz)	1,739.7	0.33%	-8.36%	Bahrain	1.55	-31.1%	
Silver (per oz)	22.5	-0.01%	-14.96%	<b>GCC Latest 10-Yr Government Bond Yields</b>			
Platinum (per oz)	970.0	0.25%	-9.52%		Maturity date	YTM, %	
<b>Other Metals</b>					KUWAIT	20/03/2027	1.47
Copper, MT	9,269	-0.99%	19.35%	UAE	16/04/2030	2.01	
Aluminium, MT	2,945	2.12%	48.75%	QATAR	16/04/2030	2.10	
Lead, MT	2,169	0.30%	8.78%	SAUDI ARABIA	22/10/2030	2.35	
Zinc, MT	3,079	0.37%	11.92%	OMAN	25/01/2031	5.34	
				BAHRAIN	30/09/2031	5.74	

Midswaps			USD Libor		
	Price	YTM %		Rate (%)	YTD
3 year	99.49	0.5	1m	0.09	-39.7%
5 year	99.35	1.0	3m	0.13	-44.7%
10 year	97.47	1.5	6m	0.16	-39.8%
30 year	98.33	2.1	1 year	0.24	-31.0%

Source: Bloomberg

## GCC CORPORATE NEWS & DISCLOSURES

### OMAN

#### ACWA Power believes Company is now of the view that it is very unlikely that it will receive an extension to its PPA

- Following discussions with OPWP, the Company is now of the view that it is very unlikely that it will receive an extension to its PPA before the expiry of its current PPA on 31 December 2021.
- In addition, the Company, up until the date of this disclosure, has not received any further notification regarding the Power 2022 tendering process, therefore the Company would like to inform its shareholders that, in its opinion, this process for extending the PPA is unlikely to continue.
- The Company is in discussion with management and other stakeholders to determine how best to proceed, following receipt of this information.

**Comments:** Company believes it is unlikely to receive a PPA extension which might lead to the same path like earlier companies whose PPA expired. Following tables details, PPA expiry timeline of other operating utility companies in Oman.

Utility Companies of Oman						
	IPO	PPA/PWPA	End of Loan	Cash Sweep	Cost of the Project	Term Loan
	IPO Date	Expiry	Facility		(OMR mn)	(OMR mn)
<b>Power</b>						
Al Kamil Power	Aug-Sep 2004	2021	May-2017	NA	NA	NA
United Power	2002	2020	NA	NA	NA	NA
Al Batinah Power	May-Jun 2014	2028	Mar-2028	Starts Mar 2023	313	235
Al Suwaidi Power	May-Jun 2014	2028	Mar-2028	Starts Mar 2023	336	251
Dhofar Generating	July-Aug 2018	2032	Dec-2035	Starts Oct 2021	236	166
Phoenix Power	May-Jun 2015	2029	Dec-2028	- No -	633	460
<b>Water</b>						
Muscat City Desalination	Nov-Dec 2017	2034	Apr-2034	- No -	103	81
Sharqiyah Desalination	May-Jun 2013	2036	Mar-2033	- No -	65	55
<b>Water &amp; Power</b>						
				- No - (Refinanced in 2012)		
<b>ACWA Power</b>	<b>Nov-Dec 2004</b>	<b>2021</b>	<b>Oct-2024</b>		<b>NA</b>	<b>NA</b>
Sohar Power	Jul-2008	2022	Sep-2025	Started in Sep 2015	202	175
SMN Power - Barka IWPP		2024	Mar-2022	Started in Sep 2018		
SMN Power - Rusail IPP	Sep-Oct 2011	2022	Sep-2026	Started in Sep 2016	309	272
Sembcorp Salalah	Aug-Sep 2013	2027	Sep-2027	- No -	378	282

#### Long stay expat investor scheme soon to attract quality investment in Oman

- A new scheme that will provide long stay visas to expatriates who invest in Oman is to be announced soon.
- Details of the Investor Residence program are to be made public by the Ministry of Commerce, Industry and Investment Promotion (MoCIIP).
- The new program ensures that upon obtaining residency, investors will be provided further incentives and benefits, in keeping with conditions of the residency period.
- The program comes with the aim of facilitating the granting of residency for five to 10 years to investors wishing to invest or reside in Oman.
- These long-stay visas, which can be renewed, are part of efforts to enhance the investment environment, and take into account security, legal, social and economic aspects of the country.
- The programme also aims to attract and promote qualitative investments that contributes to the growth of the domestic product and support the national economy, the localisation of industries, the transfer of advanced technologies and modern techniques, and the promotion of economic diversification.

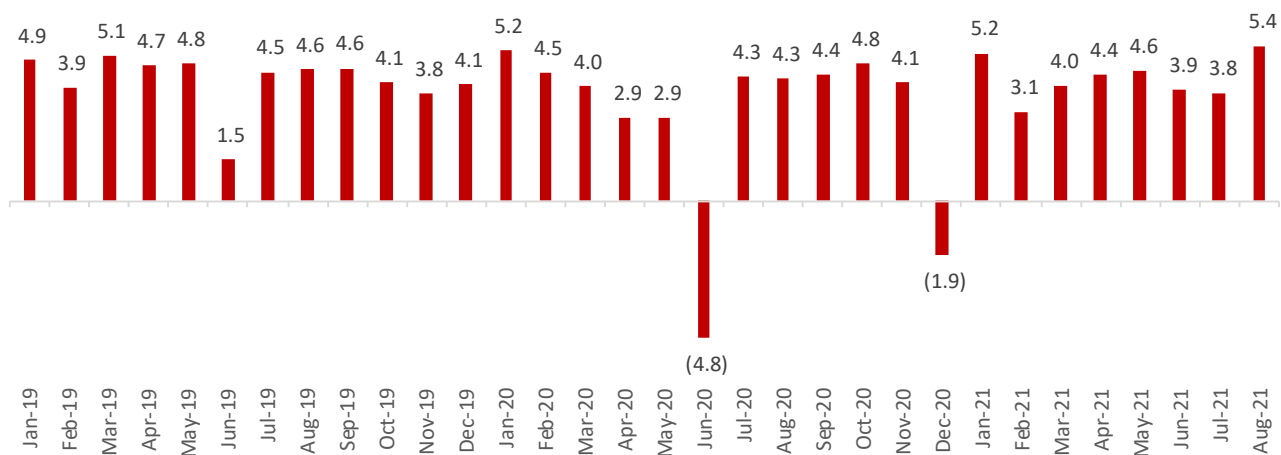
**Comments:** Once implemented it will be fruitful for the local real estate market as well as the banking sector as the mortgage loan growth will pickup.

## SAUDI ARABIA

### Saudi banks aggregate profit up 47% YoY in 8M-2021

- Saudi banking sector profit amounted to SAR 34.25bn in 8M-2021 compared to SAR 23.27bn in 8M-2020.
- The banks reported a 27% rise in aggregate net profit before Zakat and tax to SAR 5.41 billion in August 2021, from SAR 4.26 billion a year earlier.
- The data covers 11 listed banks and some foreign banks operating in Saudi Arabia.
- Banks' aggregate assets grew by over 9% YoY to SAR 3.116 trillion in August.
- Combined deposits increased by 9% YoY to SAR 2.030 trillion in the same month.
- Loans to the private sector saw an increase of more than 15% YoY to around SAR 1.956 trillion by the end of August.

### Saudi Banking Sector Profit (SAR bn)



Source: SAMA

### solutions by stc to start trading on Tadawul on Sept. 30

- Arabian Internet and Communications Services Co. (solutions by stc) will begin trading on the Saudi Exchange (Tadawul) on Sept. 30 with the symbol 7202 and ISIN Code SA15CIBJGH12 with +/- 30% daily price fluctuation limits and +/- 10% static price fluctuation limits.
- These fluctuation limits will be applied during the first three days of listing. From the fourth trading day onwards, the daily price fluctuation limits will revert to +/- 10% and the static price fluctuation limits will no longer apply.
- The Securities Depository Center (Edaa) deposited, today, Sept. 28, the subscribed securities of solutions by stc into the accounts of eligible securities' holders.

### Almunajem Foods gets CMA nod to float 30% stake in IPO

- Saudi Arabia's Capital Market Authority (CMA) approved Almunajem Foods Co.'s request to sell 18 million shares, representing 30% of its capital, in an initial public offering (IPO).
- The company's prospectus will be published within a sufficient time prior to the start of the subscription period, the market regulator said in a statement.
- The approval is valid for six months from the CMA's board resolution date. The approval will be deemed cancelled if the offering and listing of the company's shares are not completed within this period, it added.
- Almunajem Foods was established in 1950 by Abdullah Al Ali Al Munajem. It specializes in importing, marketing and distributing frozen, chilled and dried foodstuffs.

### ACWA Power sets final IPO price at SAR 56

- International Company for Power and Water Projects (ACWA Power) said successfully completed the book building process for participating categories, Riyad Capital, Citigroup Saudi Arabia, JP Morgan Saudi Arabia, and NATIXIS, the financial advisors, lead managers, bookrunners and underwriters for the initial public offering (IPO).
- The utility provider sett the final offer price at SAR 56 per share.
- The retail offering will run from Sept. 29 to Oct. 1.
- A total of 8.12 million shares or 10% of the offering size were allocated for individual subscribers.

### **Nama Chemicals sells full stake in Yansab for SAR 139.7mn to reschedule SIDF loans**

- Nama Chemicals Co. finalized the sale of its entire stake, or 2 million shares, in Yanbu National Petrochemical Co. (Yansab), for SAR 139.65 million after commissions and value-added tax (VAT), the company said in a bourse filing.
- The move came as Nama sought to reschedule its bad debts with the Saudi Industrial Development Fund (SIDF). It was in talks with SIDF to apply some of the relevant agreed terms and conditions, which include selling Yansab shares that were previously pledged to the fund as a condition for signing the final rescheduling agreement.
- The net proceeds from the sale will be used as one-time partial repayment of the company's loans owed to SIDF, Nama added, expecting the positive financial impact of the deal to appear in Q3 2021.

### **Maaden leases 4 new vessels to ship ammonia**

- Saudi Arabian Mining Co. (Maaden) signed agreements with Thenamaris LNG Inc. and Exmar Marine NV to hire a total of four vessels to transport ammonia produced by the company.
- The signing ceremony was held on the sidelines of IFA Annual Conference in Lisbon, Portugal.
- These shipping agreements will come into effect in the first quarter of 2022, Maaden said, in a statement.
- Under these agreements, Maaden's ammonia transport fleet will increase to seven vessels, with an annual shipping capacity of nearly 2 million tons.
- The ammonia production line is part of the company's industrial facilities for the production of phosphate, said Maaden, confirming that it will start production at its ammonia plant in Ras Al-Khair Industrial City in the first quarter of 2022.

### **MIS sets up new wholly-owned subsidiary to operate in fintech, e-markets**

- Al Moammar Information Systems Co.'s (MIS) board of directors approved today, Sept. 28 establishing a new 100%-owned subsidiary in Riyadh.
- The new entity will be specialized in developing and providing solutions and services in financial technologies (fintech) and e-markets, MIS said in a statement to Tadawul.
- The new entity was incorporated after obtaining the required regulatory approvals and licenses from the relevant authorities.
- The move comes in line with the company's strategy, MIS noted, adding that any relevant developments will be announced in due course.

## **UAE**

### **IHC's Emirates Stallions Group to develop AED 240 million hospitality project in Sudan**

- Emirates Stallions Group ("ESG"), Emirates Stallions Group ("ESG"), a listed company on Abu Dhabi Securities Exchange, and a subsidiary of International Holding Company ("IHC"), and DAL Group the largest private sector conglomerate in Sudan, today announced a joint venture to build a hotel in central Khartoum, within the Al Mogran Development.
- The project will see ESG develop a 16-floor hotel and residences, which will comprise of 300 hotel and apartment keys.
- Launched in 2005, Al Mogran Development will cover an area of over 7 million square meters, and will cost more than \$4 billion, making it the most ambitious real estate scheme ever undertaken in the country with plots for 44 commercial towers, 18 hotels and 700 apartments. Phase 2 will be residential and cover an area of more than 6 million square meters, including 650 villas, more than 7,000 apartments, an 18-hole golf course and more than 70,000 square meters of retail space.

### **Dana awarded \$607.5m in supply dispute with National Iranian Oil Company**

- The international arbitration tribunal has awarded Dana Gas \$607.5 million (AED 2.23 billion) in damages in a gas supply dispute case against the National Iranian Oil Company (NIOC).
- This award will have a great impact on Dana Gas' balance sheet, according to a bourse filing on Tuesday.
- NIOC signed a 25-year gas sales and purchase contract (GSPC) with Dana's affiliate Crescent Petroleum to process, transport, and market gas.
- The operations should have been commenced in December 2005; however, NIOC did not deliver the gas.
- The first arbitration covers the period of the first 8.5 years of the contract term from 2005 to 2014.
- As for the remaining 16.5 years from 2014 to 2030, a second arbitration with a much larger claim is currently underway, with the final hearing set in October 2022 in Paris.
- The final award on damages is expected in 2023.

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**du, EDGE sign MoU for telecommunications support**

- Emirates Integrated Telecommunications Company (du) has entered into a Memorandum of Understanding (MoU) to provide EDGE Group, the advanced technology group for defence and beyond, with value-added telecommunications services.
- Under the agreement, du will equip EDGE with telco solutions and infrastructure, including centralising the company's information technology (IT) processes.
- Hence, EDGE will be enabled to ensure security, efficiency, speed, business continuity, and reduced costs for all its entities and employees.
- The Chief Commercial Officer of du, Karim Benkirane, said: "Much like du, EDGE Group is a reputable UAE organization that not only makes invaluable contributions to enable a secure future, but also partners with public and private sector entities where it makes business sense."

## ECONOMIC & GENERAL NEWS

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### OMAN

#### **MDO's Liwa quarry project to begin operations in Oct**

Minerals Development Oman (MDO) on Tuesday said that the commercial operations at its Gabbro quarry project in Wilayat of Liwa will commence in October with a production capacity of 2.4mn tons. Since obtaining the exploration license, the company has conducted a geological and economic feasibility study that revealed a recoverable amount of about 211mn tons of gabbro in a mine life of about 50 years, covering an area of 2.2 sqkm. Based on the feasibility study, Ahjaar Mining Company was established in 2019 to operate the project in partnership with Assarain Group and Al Fajar Al Alamia Company.

[Source](#)

#### **Omani firm secures accreditation to issue Renewable Energy Certificates**

With electricity generation from renewable sources, such as solar and wind, set to grow exponentially in the Sultanate in line with the government's ambitious energy transition goals, a local Omani firm has been accredited by an international body to issue 'Renewable Energy Certificates (I-RECs)' that help validate a producer's claim that their energy output indeed comes from carbon-free sources. Well-known Omani energy services specialist Three Pillars Consulting (TPC) has been named by the Netherlands-based International REC Standard Foundation, which administers the world's leading certification programme for renewable energy, as the local issuer of I-RECs for the Omani market.

[Source](#)

#### **PDO Continues Commitment to Support Community Through New Social Investment Initiatives**

The Petroleum Development Oman (PDO) has committed to support a host of new initiatives to benefit communities and boost sustainable development across the Sultanate. The initiatives include commitments in the key areas of health, safety and the environment, community infrastructure development as well as youth and women empowerment all of which are fully aligned with the UN Sustainable Development Goals (SDG). Eleven Memorandums of Collaboration (MoCs) confirming these commitments were signed at an official ceremony held under the patronage of Dr. Laila Ahmed Al Najjar, Minister of Social Development, today at the PDO Knowledge World venue in Muscat.

[Source](#)

#### **Oman Oil Price Rises 1.21 US Dollar**

Oman oil price (November Delivery 2021) today reached 77.37 US Dollars, comprising an increase by 1.21 US Dollar from the price of yesterday (Monday), which was 76.16 US Dollars. The average price of Oman oil (September Delivery 2021) has stabilized at 72.73 US Dollars, thus 1.07 US Dollar per barrel higher than August Delivery 2021.

[Source](#)

#### **MSX Gains 20 Points**

Muscat Stock Exchange (MSX) general index (30) today gained (20.8) points, comprising an increase by (0.53%) to close at (3952.13) points, compared to the last session, which stood at (3931.35) points. The trading value today stood at (RO 2,529,648) comprising a drop by (35.4%), compared to the last session, which stood at (RO 3,916,250). The report released by MSX pointed out that the market value went up by (0.127%) to reach about (RO 22.01) billion. The report added that the value of shares bought by non-Omani investors reached (RO 421,000), comprising (16.64%). The value of shares sold by non-Omani investors reached (RO 383,000), comprising (15.13%). The net non-Omani investment increased by (1.51%) to (RO 38,000).

[Source](#)

### MIDDLE EAST

#### **S&P affirms Saudi Arabia's A-/A-2 credit rating with 'Stable' outlook**

S&P Global Ratings affirmed Saudi Arabia's A-/A-2 credit rating with a "Stable" outlook. The stable outlook indicates that an emergence from the COVID-19 pandemic and an improvement in oil sector dynamics, along with the country's government and external net asset positions, will support the ratings, the ratings agency said. Higher oil prices, an easing of OPEC production quotas, and widespread vaccine rollout, will drive a rebound in economic growth in 2021-2024, it noted. S&P added that stronger oil prices in 2021 and higher output from 2022, alongside an increase in government revenue and cost efficiency policies, will support fiscal and external accounts during 2021-2024.

[Source](#)

### **Mideast economy to recover to pre-pandemic levels this year**

The Middle East economy has almost recovered from pandemic losses, aided by higher oil output, progress in vaccination rollouts and easing of coronavirus related restrictions and is set to recover to pre-pandemic levels this year, a report said. Despite growing concerns globally and regionally over the delta variant, GDP in the Middle East is forecasted to grow by 2.6% this year, 0.2 percentage points (pp) higher than ICAEW's estimate last quarter, according to ICAEW's latest Economic Insight for the Middle East, compiled by Oxford Economics

#### **Source**

### **Saudi crown prince launches \$13bln strategy to turn Asir into global tourism hub**

Saudi Arabia's Crown Prince Mohammed bin Salman has launched a 50 billion riyal (\$13 billion) tourism strategy for Asir that aims to attract more than 10 million visitors from inside and outside the Kingdom by 2030. The plan for the region, under the theme "The Arabian Highland," aims to be a "comprehensive and unprecedented development renaissance for the region, by pumping 50 billion riyals through various investments," Saudi Press Agency reported on Tuesday. The investments include financing projects and developing tourist attractions on the peaks of Asir's mountains to turn the province into a year-round destination.

#### **Source**

### **Qatar property market slowdown continues; prices to stabilize next year**

Qatar's property market has not yet recovered from the impact of the coronavirus pandemic, with housing rents continuing to slide and sales prices fluctuating during the first half of 2021, according to the latest analysis by Property Finder Qatar. The Gulf state is expected to see prices stabilising only in 2021, although investor and tenant demand for villas and apartments, is already picking up. Demand has been driven largely by low prices in the market. "Qatar is expected to reach a stable pricing index in the coming year, despite the current price and supply fluctuations," Property Finder Qatar said.

#### **Source**

### **Bahrain moves will improve finances: Fitch**

A reboot of Bahrain's Fiscal Balance Program (FBP), including a rise in the VAT rate, could improve the trajectory of the country's public finances, says Fitch Ratings. "We believe that progress with other fiscal measures would be necessary, in addition to the VAT increase, to bring the budget deficit to balance, based on our current oil price assumptions," it said. Bahrain's move to increase the value added tax (VAT) from the current 5% to 10% could raise an additional 1.5%-2% of GDP in revenue for the kingdom, a Fitch Ratings report said.

#### **Source**

## **INTERNATIONAL**

### **Central banks parse inflation risk as turn from pandemic policy begins**

Central banks that launched massive emergency support to fight the pandemic last year are now planning a global turn in the other direction, with gaps already emerging in their perceived risk of inflation, the need to respond to it, and the pace of the likely return to normal monetary policy.

#### **Source**

### **Thai Fin Min says monetary policy must be accommodative**

Thailand's finance minister said on Wednesday that monetary policy needed to be kept accommodative and be in step with fiscal policy to support Southeast Asia's second-biggest economy. Speaking to a business seminar, Finance minister Arkhom Termpittayapaisith also said that exports should be able to underpin economic growth this year. "Monetary policy must be accommodative to allow fiscal policy to work," he said. "Our borrowing is useful for the economy at the moment".

#### **Source**

### **Taiwan economy likely to grow above 6% this year, finance minister says**

Taiwan's economy is likely to grow more than 6% this year, Finance Minister Su Jain-rong said on Wednesday, offering a forecast slightly more optimistic than the central bank's outlook last week. Su made the comment while taking lawmaker questions in parliament. Last week, the central bank had revised up the island's annual growth outlook as strong exports bolstered a trade-reliant economy that has boomed even in the face of local COVID-19 cases, which are now well under control. The central bank raised its 2021 estimate for gross domestic product (GDP) growth to 5.75% from the 5.08% forecast in June.

#### **Source**



### **U.S. consumer confidence hits seven-month low as near-term economic outlook dims**

U.S. consumer confidence fell to a seven-month low in September as a relentless rise in COVID-19 cases deepened concerns about the economy's near-term prospects, fitting in with expectations for a slowdown in growth in the third quarter. The survey from the Conference Board on Tuesday showed consumers less interested in buying a home and big-ticket items such as motor vehicles and major household appliances over the next six months. Consumers were also not as upbeat in their views of the labor market as in the prior month.

[Source](#)

### **Fed's Powell faces heated questions on trading, regulation and diversity**

U.S. Federal Reserve Chair Jerome Powell faced an uncharacteristically hostile congressional hearing on Tuesday in which lawmakers demanded more action in response to perceived lapses over everything from ethics and diversity to inflation and financial regulation, and a prominent Democrat said she would not back him for another term. The most pointed moment came when Senator Elizabeth Warren of Massachusetts, a vocal critic of the Fed's oversight of Wall Street under Powell, called him a "dangerous man" to head the central bank.

[Source](#)

### **Evergrande to sell \$1.5 billion stake in Chinese bank, as it faces another bond interest payment**

Ahead of another interest payment deadline, Chinese developer Evergrande announced it will be selling off a \$1.5 billion (9.99 billion yuan) stake in Shengjing Bank to a state-owned asset management firm. The property giant, which is buckling under the weight of more than \$300 billion in debt, has been struggling to raise funds as it faces a \$47.5 million bond interest payment deadline on Wednesday. The embattled real estate giant also owes payments to banks and suppliers.

[Source](#)

## **COMMODITIES**

### **Oil falls for second day as supply-driven rally peters out**

Oil prices fell for the second straight day on Wednesday as doubts re-emerged over demand, with COVID-19 cases continuing to rise worldwide and gasoline shortages in some regions. Brent crude was down \$1.03 or 1.3% at \$78.06 a barrel by 0130 GMT, having fallen nearly \$2 on Tuesday after touching \$80.75, its highest in nearly three years. U.S. oil fell \$1.02 or 1.4% to \$74.27 a barrel, having dropped 0.2% in the previous session.

[Source](#)

### **Gold languishes near 7-week low on rising dollar, bond yields**

Gold prices were flat near a seven-week low on Wednesday, pressured by a rise in the dollar and U.S. Treasury yields on growing expectations of an earlier-than-anticipated interest rate liftoff. Spot gold was flat at \$1,735.17 per ounce by 0123 GMT. On Tuesday prices fell to their lowest level since Aug. 11 to \$1,726.19. U.S. gold futures were little changed at \$1,735.90.

[Source](#)



## CHART / TABLE OF THE DAY

### Foreign Ownership Change in MSX30 Companies

- Al Maha Ceramics, Al Madina Takaful & National Aluminum gainers YTD.
- Renaissance Services, Al Anwar Ceramic Tiles & Jazeera Steel losers YTD.

%	Foreign Ownership				Trend	Absolute Change (Aug 21 - Dec 20)
	Dec-20	Mar-21	Jun-21	Aug-21		
<b>FINANCIAL SECTOR</b>						
AL ANWAR HOLDING	1.90%	1.86%	1.84%	2.44%		0.54%
AHLI BANK	0.10%	0.09%	0.07%	0.07%		-0.03%
AL MADINA TAKAFUL	1.76%	1.89%	2.42%	2.62%		0.86%
BANK DHOFAR	0.20%	0.22%	0.20%	0.19%		-0.01%
BANK MUSCAT	2.59%	2.56%	2.49%	2.30%		-0.29%
BANK NIZWA	0.97%	0.98%	0.86%	0.81%		-0.16%
SOHAR INTERNATIONAL BANK	0.51%	0.51%	0.44%	0.45%		-0.06%
HSBC BANK OMAN	51.36%	51.23%	51.23%	51.27%		-0.09%
OMAN ARAB BANK	1.07%	1.07%	1.07%	1.07%		0.00%
NATIONAL BANK OF OMAN	0.50%	0.42%	0.40%	0.42%		-0.08%
OMINVEST	0.35%	0.35%	0.36%	0.41%		0.06%
AL SHARQIA INVESTMENT	0.50%	0.58%	0.42%	0.48%		-0.02%
OMAN UNITED INSURANCE	0.49%	0.61%	0.49%	0.51%		0.02%
AI OMANIYA FINANCIAL SERVICES	2.15%	2.09%	1.93%	1.93%		-0.22%
<b>INDUSTRIAL SECTOR</b>						
AL MAHA CERAMICS	0.88%	1.01%	1.43%	1.90%		1.02%
AL ANWAR CERAMIC TILES	2.43%	2.76%	1.65%	1.52%		-0.91%
OMAN CEMENT	0.61%	0.62%	0.49%	0.48%		-0.13%
OMAN FLOUR MILLS	0.94%	0.94%	0.85%	0.77%		-0.17%
GALFAR ENGINEERING	22.89%	22.81%	22.77%	22.76%		-0.13%
<b>SERVICES SECTOR</b>						
AL BATINAH POWER	14.88%	14.86%	14.84%	14.85%		-0.03%
OMAN INVESTMENT & FINANCE	1.06%	0.78%	0.66%	0.59%		-0.47%
AL JAZEERA SERVICES	1.06%	1.08%	1.24%	1.43%		0.37%
JAZEERA STEEL	1.87%	1.65%	1.27%	1.13%		-0.74%
RENAISSANCE SERVICES	5.41%	4.42%	4.17%	4.18%		-1.23%
OOREDOO	1.83%	2.13%	2.05%	1.75%		-0.08%
OMAN TELECOMMUNICATION	1.15%	1.15%	0.99%	0.95%		-0.20%
PHOENIX POWER	52.51%	52.53%	52.50%	52.63%		0.12%
NATIONAL ALUMINUM	2.36%	2.38%	3.00%	2.99%		0.63%
SEMBCORP SALALAH	40.54%	40.50%	40.48%	40.47%		-0.07%
AL SUWADI POWER	14.94%	14.86%	14.85%	14.85%		-0.09%

Source: Muscat Clearing & Depository Co. (SAOC) & MSX

## 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
BAHRI	SAUDI	38.10	39.30	39.50	3.15%	3.67%	37.80	-0.8%
ZAMIL INDSUTRIAL	SAUDI	39.40	40.60	40.70	3.05%	3.30%	39.30	-0.3%
SEERA	SAUDI	21.92	22.60	22.70	3.10%	3.56%	21.85	-0.3%
CARE	SAUDI	63.40	65.50	65.70	3.31%	3.63%	63.20	-0.3%
SAIB	SAUDI	16.90	17.50	17.60	3.55%	4.14%	16.80	-0.6%
ETIHAD ETISALAT	SAUDI	30.70	31.50	31.70	2.61%	3.26%	30.60	-0.3%
UNION PROPERTIES	SAUDI	0.289	0.298	0.299	3.11%	3.46%	0.288	-0.3%
DOHA BANK	QATAR	2.814	2.900	2.910	3.06%	3.41%	2.810	-0.1%
MEDICARE	QATAR	8.33	8.60	8.65	3.24%	3.84%	8.32	-0.1%

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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