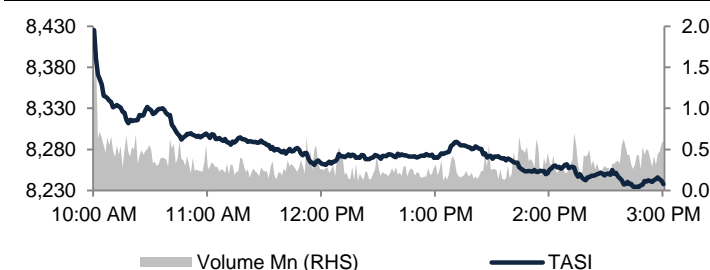


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	8,242	8,411	8,233	(2.4)	5.3
NomuC	3,743	3,817	3,739	(1.8)	34.7

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	4,538	(1.6)	(6.4)	17.2
Materials	5,069	(2.6)	(3.5)	15.7
Capital Goods	3,834	(2.3)	(1.7)	-17.1
Commercial Service	4,343	(3.1)	5.0	18.5
Transportation	3,683	(3.1)	5.9	21.8
Consumer Durables	3,483	(1.1)	(4.9)	-84.0
Consumer Services	3,428	(1.7)	16.3	296.3
Media	10,878	(1.2)	6.9	61.6
Retailing	7,416	(1.6)	8.0	34.7
Food & Staples	6,496	(1.8)	9.3	25.7
Food & Beverages	4,017	(1.5)	3.3	60.1
Healthcare	3,817	(1.4)	1.6	20.0
Pharma & Bio Tech	3,272	0.0	(15.6)	22.8
Banks	7,939	(2.7)	10.1	14.2
Diversified Financials	3,311	(1.4)	(4.8)	-26.6
Insurance	4,228	(2.0)	1.3	80.2
Telecom	6,620	(2.3)	22.5	34.5
Utilities	4,326	(1.7)	28.4	224.2
REITs	3,802	(0.8)	4.9	16.7
Real Estate	3,083	(1.5)	(4.4)	22.3
Software & Services	5,644	(3.2)	N.A.	N.A.

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,470	8,477	8,618	3.16

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000 shares)
Current Week	2.4	99.6	94.7
Previous week	17.7	640.8	591.0

Top Gainers

Company	Price	Change%
MEDGULF	14.80	5.0
SISCO	15.00	3.9
ALLIANZ SF	25.00	1.6
AI RAJHI REIT	9.00	1.6
ALMRAKEZ	28.50	1.1

Top Losers

Company	Price	Change%
BUDGET SAUDI	31.65	-6.8
BATIC	28.45	-6.1
SAUDI RE	9.14	-5.4
MESC	9.32	-4.9
YANSAB	52.40	-4.7

Top Weighted Companies

Company	Price	Change%
Al Rajhi	65.00	-2.3
NCB	49.95	-2.1
SABIC	99.80	-2.5
STC	105.20	-2.6
Riyad	25.90	-3.4

Major Economic News

- Non-founding foreign investors, specifically swap holders, residents and qualified foreign investors (QFIs), increased their ownership in the KSA Stock Exchange (Tadawul) to 5.2% in the week ending Aug. 22, from 5.1% in the last week, on net purchases worth SAR 5.4bn. GCC investors' ownership in the KSA market dropped to 1.92% for the week, as against 1.94% in the last week. (Source: Argaam)
- The joint government services training program organized by the UAE and KSA, named 'UAE-Saudi Capacity Building Program', has commenced in Riyadh. The program intends to develop the capacities of government services employees from the two countries, and tackle various concepts related to providing outstanding customer services, as well as applying specialist tools to support customer service centers of government authorities. (Source: Argaam)

Major Corporate News

- Bupa Arabia for Cooperative Insurance signed a contract with Saudi Telecom Co. (STC) to offer health insurance services for the company's staff and their dependents for one year. The contract's gross value is estimated to surpass Bupa Arabia's gross written premiums for FY18. (Source: Argaam)
- According to the Al-Hassan Ghazi Ibrahim Shaker's (Shaker Group) CEO, the company is working to reduce its losses further in H2-19, reinforced by rising revenue. The breakthrough transformation program is centred on four pillars - core business turnaround, talent upgrade plan, performance infrastructure and strategic moves – to improve business performance. (Source: Argaam)
- National Company for Learning & Education (NCLE) will inaugurate Al-Qassim Educational Campus before schedule as the first project finished from its initial public offering (IPO) proceeds. The new facility's kindergarten and primary buildings are complete and will start operations in the academic year 2019-2020. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 2.4% to 8,241.7 on Sunday. The value traded stood at SAR 2.4bn (down 64.2% over previous day), while the advance-decline ratio stood at 11/176. The parallel market index decreased 1.8% to 3,743.6 points. The value traded stood at SAR 1.6mn (down 34.2% over previous day). All sectors in the main market ended in the red. Software & Services and Commercial Service (down 3.2% and 3.1%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,716	-1.9	-6.9	7.3
Abu Dhabi (ADX)	4,968	-1.4	-6.6	1.1
Kuwait (KSE)	4,756	-0.9	-2.6	0.4
Qatar (QE)	9,818	-1.0	-6.5	-4.7
Oman (MSM)	3,980	-0.2	5.8	-8.0
Bahrain (BSE)	1,534	0.0	-0.9	14.7
Egypt (EGX30)	14,341	0.1	7.1	10.0

International Markets

Index	Close	Daily Change %	MTD %	YTD %	P/E
Dow Jones	25,629	0.0	-4.6	9.9	18.5
Nasdaq	7,465	0.0	-4.9	17.9	24.3
S&P 500	2,847	0.0	-4.5	13.6	20.2
FTSE 100	7,095	0.0	-6.5	5.5	14.2
Germany DAX 30	11,612	0.0	-4.7	10.0	16.7
France CAC 40	5,327	0.0	-3.5	12.6	17.2
Japan Nikkei 225	20,619	0.0	-4.2	3.0	14.4
Hong Kong Hang Seng	26,179	0.0	-5.8	1.3	10.6
China Shanghai Composite	2,897	0.0	-1.2	16.2	11.9
Australia ASX 200	6,523	0.0	-4.2	15.5	17.1
India Sensex	36,701	0.0	-2.1	1.8	22.1

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	62.5	0.0	-6.2	15.2
Brent Crude (\$/bbl)	59.3	0.0	-8.9	10.3
Texas crude (\$/bbl)	54.1	0.0	-7.6	19.8
Natural Gas (\$/mmbtu)	2.15	0.0	-3.6	-26.8
Gold (\$/oz)	1,526	0.0	8.0	19.0
Silver (\$/oz)	17.4	0.0	7.0	12.3
Steel (\$/ton)	586	0.0	-3.3	-18.7
Iron Ore (CNY/MT)	714	0.0	-26.6	32.0
Wheat (\$/bu)	475	0.0	-2.5	-5.6
Corn (\$/bu)	360	0.0	-10.1	-4.1
Sugar (\$/lb)	11.5	0.0	-6.1	-4.7
SMP* (EUR/MT)	2,122	0.0	1.4	17.2

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.144	0.0	-12.1	-66.3
Saudi Arabia (SAIBOR)	2.444	0.0	-18.3	-53.1
UAE (EIBOR)	2.450	1.3	-12.5	-38.8
Kuwait (KIBOR)	NA	NA	NA	NA
Qatar (QIBOR)	2.777	-3.3	1.4	-12.9
Bahrain (BHIBOR)	3.067	0.0	-8.3	-88.3

*Three-month Interbank rate **NA: Not Available

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of August 26, 2019

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 1.9% and 1.4%, respectively. Kuwait, Qatar and Oman decreased 0.9%, 1.0% and 0.2%, respectively, while Egypt increased 0.1%. Meanwhile, Bahrain remained flat.
- China plans to ease capital requirement for infrastructure projects in H2-19, in a bid to improve investment and reduce rising headwinds in the slowing economy, the state planner said. In report submitted by the National Reform and Development Commission (NDRC) said it will "reasonably expand effective investment" by lowering the requirement of the minimum capital ratio for some infrastructure projects. (Source: Reuters)
- Canada retail sales were unchanged in June following a downward revised 0.2% M/M fall in May (consensus: down 0.1%). On a Y/Y basis, retail sales increased 1.0% in June compared with 1.0% in May. Retail sales climbed 1.7% on the month and annual growth was 2.5%. In volume terms, core sales surged 1.5% in June and 0.9% Y/Y. (Source: Econoday)
- Singapore's CPI fell 0.4% M/M in July as compared with a drop of 0.2% in June. On a Y/Y basis, CPI rose 0.4% in July as compared with 0.6% in the prior month. The core CPI surged 0.1% M/M in July. (Source: Econoday)

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	97.6	0.0	-0.9	1.5
Euro	1.11	0.0	0.6	-2.8
Japanese Yen	105.4	0.0	-3.1	-3.8
Sterling Pound	1.23	0.0	1.0	-3.8
Chinese Yuan	7.09	0.0	3.0	3.2
Indian Rupee	71.5	0.0	3.8	2.8
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	-0.5	0.0	0.0
Kuwaiti Dinar	0.30	0.0	-0.1	0.2
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	16.52	0.0	0.1	-7.5

Corporate Calendar

Date	Company	Event
26 th Aug	STC	Cash Dividend Distribution
26 th Aug	BJAZ	Cash Dividend Distribution
26 th Aug	Taiba	Cash Dividend Distribution
28 th Aug	AlSorayai Group	EGM
29 th Aug	Arabian Cement	Cash Dividend Distribution
29 th Aug	GASCO	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

RESEARCH DIVISION

Head of Research

Talha Nazar

+966 11 2256250

t.nazar@aljaziracapital.com.sa

Analyst

Abdulrahman Al-Mashal

+966 11 2256374

a.almashal@Aljaziracapital.com.sa

Senior Analyst

Jassim Al-Jubran

+966 11 2256248

j.aljabran@aljaziracapital.com.sa

BROKERAGE AND INVESTMENT
CENTERS DIVISION

General Manager - Brokerage Division

Mr. Ala'a Al-Yousef

+966 11 2256000

a.yousef@aljaziracapital.com.sa

AGM – Head of Sales And Investment Centers
Central Region & Acting Head of Western and
Southern Regions

Sultan Ibrahim AL-Mutawa

+966 11 2256364

s.almutawa@aljaziracapital.com.sa

AGM-Head of international and
institutional brokerage

LuayJawad Al-Motawa

+966 11 2256277

lalmutawa@aljaziracapital.com.sa

Area Manager –Qassim & Eastern
Province

Abdullah Al-Rahit

+966 16 3617547

aalrahit@aljaziracapital.com.sa

RESEARCH
DIVISION

AlJazira Capital, the investment arm of Bank AlJazira, is a Shariaa Compliant Saudi Closed Joint Stock company and operating under the regulatory supervision of the Capital Market Authority. AlJazira Capital is licensed to conduct securities business in all securities business as authorized by CMA, including dealing, managing, arranging, advisory, and custody. AlJazira Capital is the continuation of a long success story in the Saudi Tadawul market, having occupied the market leadership position for several years. With an objective to maintain its market leadership position, AlJazira Capital is expanding its brokerage capabilities to offer further value-added services, brokerage across MENA and International markets, as well as offering a full suite of securities business.

Disclaimer:

The purpose of producing this report is to present a general view on the company/economic sector/economic subject under research, and not to recommend a buy/sell/hold for any security or any other assets. Based on that, this report does not take into consideration the specific financial position of every investor and/or his/her risk appetite in relation to investing in the security or any other assets, and hence, may not be suitable for all clients depending on their financial position and their ability and willingness to undertake risks. It is advised that every potential investor seek professional advice from several sources concerning investment decision and should study the impact of such decisions on his/her financial/legal/tax position and other concerns before getting into such investments or liquidate them partially or fully. The market of stocks, bonds, macroeconomic or microeconomic variables are of a volatile nature and could witness sudden changes without any prior warning, therefore, the investor in securities or other assets might face some unexpected risks and fluctuations. All the information, views and expectations and fair values or target prices contained in this report have been compiled or arrived at by AlJazira Capital from sources believed to be reliable, but AlJazira Capital has not independently verified the contents obtained from these sources and such information may be condensed or incomplete. Accordingly, no representation or warranty, express or implied, is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information and opinions contained in this report. AlJazira Capital shall not be liable for any loss as that may arise from the use of this report or its contents or otherwise arising in connection therewith. The past performance of any investment is not an indicator of future performance. Any financial projections, fair value estimates or price targets and statements regarding future prospects contained in this document may not be realized. The value of the security or any other assets or the return from them might increase or decrease. Any change in currency rates may have a positive or negative impact on the value/return on the stock or securities mentioned in the report. The investor might get an amount less than the amount invested in some cases. Some stocks or securities maybe, by nature, of low volume/trades or may become like that unexpectedly in special circumstances and this might increase the risk on the investor. Some fees might be levied on some investments in securities. This report has been written by professional employees in AlJazira Capital, and they undertake that neither them, nor their wives or children hold positions directly in any listed shares or securities contained in this report during the time of publication of this report, however, The authors and/or their wives/children of this document may own securities in funds open to the public that invest in the securities mentioned in this document as part of a diversified portfolio over which they have no discretion. This report has been produced independently and separately by the Research Division at AlJazira Capital and no party (in-house or outside) who might have interest whether direct or indirect have seen the contents of this report before its publishing, except for those whom corporate positions allow them to do so, and/or third-party persons/institutions who signed a non-disclosure agreement with AlJazira Capital. Funds managed by AlJazira Capital and its subsidiaries for third parties may own the securities that are the subject of this document. AlJazira Capital or its subsidiaries may own securities in one or more of the aforementioned companies, and/or indirectly through funds managed by third parties. The Investment Banking division of AlJazira Capital maybe in the process of soliciting or executing fee earning mandates for companies that is either the subject of this document or is mentioned in this document. One or more of AlJazira Capital board members or executive managers could be also a board member or member of the executive management at the company or companies mentioned in this report, or their associated companies. No part of this report may be reproduced whether inside or outside the Kingdom of Saudi Arabia without the written permission of AlJazira Capital. Persons who receive this report should make themselves aware, of and adhere to, any such restrictions. By accepting this report, the recipient agrees to be bound by the foregoing limitations.