



## Major Economic News

- Saudi Arabia has developed strict coronavirus measures and a health plan to monitor pilgrims during the Hajj 2020 season, stated Minister of Health, Tawfiq Al-Rabiah. The health plan will be implemented ahead of the pilgrims' arrival at the sacred sites and tests will be conducted to ensure that they are not infected with coronavirus. (Source: Argaam)
- The General Directorate of Passports said that expat residents stranded abroad will be denied entry to the Kingdom until the official announcement of the end of the coronavirus crisis. The mechanism for residency visa renewal will be announced following the end of the pandemic. Source: Argaam)

## Major Corporate News

- AlAhli REIT Fund (1) completed the acquisition and title deed transfer of a two-floor office complex in Riyadh. The property, which was purchased for SAR 250 million, was financed by the existing bank facility available to the fund. The financial impact of the deal is expected to be generally positive on the fund's results starting from H2-20. (Source: Argaam)
- Saudi Chemical Holding Co. has recently completed the transformation program of its holding company. The program aims to maximize benefit from the integration of Saudi Chemical's subsidiaries in order to provide solutions, raise the quality of products and services provided to its clients. (Source: Argaam)
- Advanced's board of directors decided to distribute a 6.5% cash dividend for Q2-20 at SAR 0.65/ share, amounting to SAR 140.7mn. (Source: Argaam)
- Sadara Basic Services Company announced the resignation and appointment of board members of its parent company, Sadara Chemical Company. The board named Abdulkarim A. Al Ghamdi, Ashraf A. Al Ghazzawi, and Fayez M. Al Sharef as new non-executive members, starting June 17, 2020. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 0.1% to 7,265.1. The value traded stood at SAR 4.3bn (down 18.3% over previous day), while the advance-decline ratio stood at 125/52. The parallel market index decreased 2.3% to 7,840.4 points. The value traded stood at SAR 10.5mn (down 10.8% over previous day). Most sectors in the main market ended in the green. Consumer Durables and Consumer Services (up 1.8% and 1.6%, respectively) advanced the most; Diversified Financials and Pharma & Bio Tech (down 0.5% each) led the laggards.

## Top Gainers

Company	Price	Change%
SHAKER	10.78	10.0
NCLE	40.95	9.9
WAFRAH	41.90	9.1
KEC	8.88	9.0
ATAA	38.40	6.7

## Top Losers

Company	Price	Change%
ACIG	22.10	-7.9
SABB TAK.	21.50	-7.7
KINGDOM	6.78	-3.8
SASCO	26.35	-2.8
ALBAHA	14.34	-2.2

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	7,265	7,277	7,219	0.1	(13.4)	24.8
NomuC	7,840	8,012	7,684	(2.3)	9.2	High

## TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,010	0.4	(7.9)	20.0
Materials	4,578	(0.1)	(11.4)	49.9
Capital Goods	3,775	1.2	(12.9)	Neg
Commercial Service	3,772	1.3	(20.9)	14.1
Transportation	3,631	0.4	(17.4)	16.3
Consumer Durables	3,317	1.8	(5.4)	Neg
Consumer Services	3,385	1.6	(14.5)	26.7
Media	7,767	0.8	(17.4)	22.7
Retailing	6,607	0.1	(14.2)	19.9
Food & Staples	9,104	0.4	37.6	45.2
Food & Beverages	5,261	0.8	20.8	42.6
Healthcare	3,907	1.4	4.7	27.1
Pharma & Bio Tech	3,806	(0.5)	5.9	Neg
Banks	6,364	(0.4)	(21.5)	11.8
Diversified Financials	3,119	(0.5)	(5.6)	High
Insurance	4,537	(0.2)	0.5	30.7
Telecom	6,428	0.2	(0.7)	20.1
Utilities	3,550	0.4	(19.3)	46.2
REITs	3,623	0.2	(13.7)	22.7
Real Estate	2,425	0.8	(22.6)	High
Software & Services	6,054	0.3	22.7	12.2

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,307	7,304	7,263	20.92

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	14.3	737.7	742.1
Previous week	291.9	3,726.2	1,366.8

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	58.60	-0.2
Saudi Aramco	32.90	0.3
NCB	37.25	-0.4
SABIC	89.00	-0.6
STC	98.70	0.0



## Regional and International Markets

- Among other regional markets, Dubai increased 1.4%, while Abu Dhabi decreased 0.6%. Oman, Kuwait, Egypt and Bahrain rose 0.4%, 0.3%, 0.2% and 0.1%, respectively. Meanwhile, Qatar remained flat.
- US New home sales rose 16.6% to a seasonally adjusted annual rate of 676,000 units in May, as compared to consensus range of 600,000-670,000, signaling that the economy was on the verge of recovering from the recession due to COVID-19. (Source: Econoday, Reuters)
- US White House trade negotiator Clete Willem stated the trade deal signed by the US and China is likely to hold for now. (Source: CNBC)
- IMF's Managing Director, Kristalina Georgieva, stated the recovery of the global economy would coexist with the COVID-19 pandemic, as the recession is deeper in 2020 than estimated in April. (Source: Argaam)
- Oil prices plunged 1.0% on Tuesday, as US stockpiles were set to post another record high.
- Gold prices rose 0.7% on Tuesday driven by a weaker dollar and additional stimulus money planned by various governments to combat a second wave of Covid-19.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	96.6	-0.4	-1.7	0.3
Euro	1.13	0.4	1.9	0.9
Japanese Yen	106.5	-0.3	-1.2	-1.9
Sterling Pound	1.25	0.5	1.4	-5.6
Chinese Yuan	7.06	-0.1	-1.1	1.4
Indian Rupee	75.5	-0.4	-0.1	5.8
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.67	0.3	0.8	0.8
Kuwaiti Dinar	0.31	-0.1	-0.3	1.4
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	16.12	-0.1	1.6	0.8

## Corporate Calendar

Date	Company	Event
24 <sup>th</sup> Jun	Jarir	Cash Dividend Distribution
24 <sup>th</sup> Jun	Al-Etihad Insurance	OGM
24 <sup>th</sup> Jun	Chemanol	OGM
25 <sup>th</sup> Jun	Saudi Cement	Cash Dividend Distribution
25 <sup>th</sup> Jun	ADC	EGM
25 <sup>th</sup> Jun	AXA-Cooperative	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,121	1.4	9.0	-23.3	6.4
Abu Dhabi (ADX)	4,320	-0.6	4.3	-14.9	11.7
Kuwait (KSE)	4,199	0.3	1.2	-14.5	10.5
Qatar (QE)	9,261	0.0	4.7	-11.2	14.2
Oman (MSM)	3,525	0.4	-0.6	-11.5	8.1
Bahrain (BSE)	1,280	0.1	0.8	-20.5	9.1
Egypt (EGX30)	10,765	0.2	5.3	-22.9	7.8

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	26,156	0.5	3.0	-8.3	19.7
Nasdaq	10,131	0.7	6.8	12.9	29.4
S&P 500	3,131	0.4	2.9	-3.1	21.8
FTSE 100	6,320	1.2	4.0	-16.2	17.0
Germany DAX 30	12,524	2.1	8.1	-5.5	19.6
France CAC 40	5,018	1.4	6.9	-16.1	20.1
Japan Nikkei 225	22,549	0.5	3.1	-4.7	20.3
Hong Kong Hang Seng	24,907	1.6	8.5	-11.6	10.8
China Shanghai Composite	2,971	0.2	4.1	-2.6	12.1
Australia ASX 200	5,954	0.2	3.5	-10.9	16.7
India Sensex	35,430	1.5	9.3	-14.1	19.6

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	37.5	3.1	30.9	-45.5
Brent Crude (\$/bbl)	42.6	-1.0	20.7	-35.4
Texas crude (\$/bbl)	40.4	-0.2	13.8	-34.0
Natural Gas (\$/mmbtu)	1.64	-1.6	-11.5	-25.2
Gold (\$/oz)	1,767	0.7	2.3	16.4
Silver (\$/oz)	18.0	0.7	0.6	0.7
Steel (\$/ton)	500	0.2	-2.5	-15.0
Iron Ore (CNY/MT)	798	0.2	2.8	14.8
Wheat (\$/bu)	486	0.2	-6.7	-13.0
Corn (\$/bu)	325	-1.0	-0.2	-16.2
Sugar (\$/lb)	11.8	-1.1	8.1	-12.1
SMP* (EUR/MT)	2,190	0.0	1.0	-14.8

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.297	-0.9	-4.7	-161.2
Saudi Arabia(SAIBOR)	1.001	-0.3	-8.1	-123.0
UAE (EIBOR)	0.625	5.0	2.1	-158.4
Qatar (QIBOR)	1.236	-2.2	-4.1	-101.4
Bahrain (BHIBOR)	2.250	-1.7	3.3	-41.7

Data Sources: Tadawul, Bloomberg, Reuters

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

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2. **Underweight:** This rating implies that the stock is currently trading at a premium to its 12 months price target. Stocks rated "Underweight" would typically decline by over 10% from the current price levels over next twelve months.
3. **Neutral:** The rating implies that the stock is trading in the proximate range of its 12 months price target. Stocks rated "Neutral" is expected to stagnate within +/- 10% range from the current price levels over next twelve months.
4. **Suspension of rating or rating on hold (SR/RH):** This basically implies suspension of a rating pending further analysis of a material change in the fundamentals of the company.

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