



Major Economic News

- The Ministry of Hajj and Umrah set rules for selecting pilgrims in FY20. It said that non-Saudi residents will make up 70% of total pilgrims this year, while Saudi nationals will account for the remaining 30%. (Source: Argaam)
- Saudi Arabia's ports were not affected by COVID-19 pandemic and continued to operate at full capacity, as per Saudi Ports Authority President, Saad Abdul Aziz Al-Khalb. (Source: Argaam)
- Credit facilities extended to micro, small and medium enterprises rose by 19% Y/Y to SAR 135.1bn in Q1-20. Banks accounted for 93% of total financing, while financing institutions provided 7% of total credit facilities. (Source: Argaam)

Major Corporate News

- Nahdi Medical Co. is studying the feasibility of an initial public offering. The company is in early talks with potential advisors for its public share sale, which could happen next year. (Source: Argaam)
- The first phase of the mega Red Sea project will see the development of 16 luxury hotels, 11 island resorts and 2 inland resorts. The first phase will have 3,000 rooms, entertainment facilities, as well as an international airport. The Red Sea Development Company expects to welcome tourists by the end of FY22. (Source: Argaam)
- Uber Technologies Inc. agreed to acquire food delivery company Postmates Inc. in a USD 2.7bn all-stock takeover. Postmates CEO Bastian Lehmann and his team will stay on to manage Postmates as a separate service. (Source: Argaam)
- Amlak International for Real Estate Finance's initial public offering was 26.9x oversubscribed. A total of 266,820 subscribers injected SAR 1.2bn to buy shares at SAR 16 each. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange remained flat at 7,390.6. The value traded stood at SAR 7.3bn (up 31.3% over previous day), while the advance-decline ratio stood at 73/104. The parallel market index increased 1.2% to 8,147.5 points. The valued traded stood at SAR 17.1mn (down 6.4% over previous day). Most sectors in the main market ended in the red. REITs and Retailing (up 1.4% each) advanced the most; Healthcare and Transportation (down 2.1% and 1.4%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
BONYAN REIT	9.11	9.9
MAADANIYAH	15.32	6.8
SFICO	18.66	6.8
JADWA REIT SAUDI	11.60	4.1
GULF GENERAL	11.96	3.5

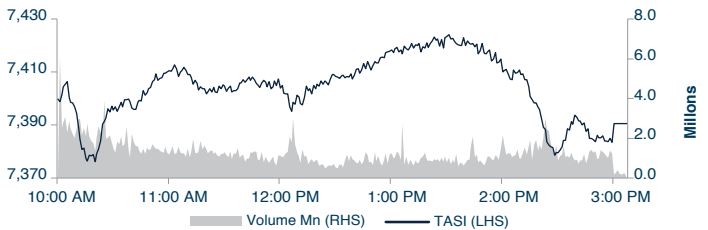
Top Losers

Company	Price	Change%
DERAYAH	9.49	-4.1
SABB TAK.	23.10	-3.4
ALHABIB	87.00	-3.3
ALKATHIRI	95.60	-2.5
SAUDI GE.	31.80	-2.3

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	7,391	7,425	7,375	0.0	(11.9)	25.3
NomuC	8,147	8,155	7,740	1.2	13.5	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,016	0.4	(7.8)	21.4
Materials	4,678	0.0	(9.5)	High
Capital Goods	3,893	0.6	(10.1)	Neg
Commercial Service	3,788	(0.8)	(20.6)	15.9
Transportation	3,752	(1.4)	(14.6)	22.7
Consumer Durables	3,415	(0.5)	(2.6)	Neg
Consumer Services	3,465	(0.4)	(12.5)	11.1
Media	7,629	(1.0)	(18.9)	26.0
Retailing	6,887	1.4	(10.5)	42.1
Food & Staples	9,036	0.1	36.6	38.1
Food & Beverages	5,257	(0.5)	20.8	37.6
Healthcare	4,394	(2.1)	17.8	31.0
Pharma & Bio Tech	3,905	(0.8)	8.6	Neg
Banks	6,466	0.3	(20.2)	12.2
Diversified Financials	3,213	0.4	(2.7)	High
Insurance	4,631	0.3	2.6	32.6
Telecom	6,471	(0.4)	0.0	19.9
Utilities	3,481	(0.6)	(20.9)	High
REITs	3,821	1.4	(9.0)	24.0
Real Estate	2,519	(0.7)	(19.6)	Neg
Software & Services	6,967	0.1	41.2	13.3

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,314	7,286	7,298	5.30

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	12.8	699.1	569.8
Previous week	24.6	1,285.9	1,248.6

Top Weighted Companies

Company	Price	Change%
Al Rajhi	58.00	0.0
Saudi Aramco	32.95	0.5
NCB	37.20	-0.1
SABIC	89.00	-0.3
STC	98.70	-0.3



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 1.2% and 0.3%, respectively. Egypt rose 1.2%, while Kuwait, Qatar and Oman grew 0.1% each. Meanwhile, Bahrain remained flat.
- US ISM non-manufacturing index rose to 57.1 in June (consensus: 50.1) from 45.4 in May, the largest single-month percentage-point increase since 1997. Business activity index jumped to 66.0 in June from 41.0 in May and the new orders index soared to 61.6 from 41.9. (Source: Econoday, RTT News)
- Eurozone retail sales grew 17.8% M/M in May (consensus: 15.0% increase) compared to prior revised decline of 12.1% in April. On a Y/Y basis, retail sales decreased 5.1% in May compared with a fall of 19.6% in April. (Source: RTT News)
- Eurozone investor confidence index improved to -18.2 in July (consensus: -10.9) from -24.8 in June, as member countries began easing the covid-19 containment measures. (Source: RTT News)
- Oil prices rose 0.7% driven by selling price hike by KSA in Asia and drop in Libya's exports.
- Gold prices increased 0.5%, as demand for the yellow metal continued despite rally in equities.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	96.7	-0.5	-0.7	0.3
Euro	1.13	0.5	0.7	0.9
Japanese Yen	107.4	-0.1	-0.5	-1.2
Sterling Pound	1.25	0.1	0.7	-5.8
Chinese Yuan	7.02	-0.7	-0.7	0.8
Indian Rupee	74.6	0.0	-1.2	4.6
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.65	0.1	0.1	0.1
Kuwaiti Dinar	0.31	-0.1	0.0	1.5
Omani Rial	0.38	0.0	0.0	0.1
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	16.01	-0.4	-0.6	0.1

Corporate Calendar

Date	Company	Event
12 th Jul	Sharqiya Dev Co.	OGM
12 th Jul	JAZADCO	EGM
13 th Jul	Musharaka REIT	Cash Dividend Distribution
14 th Jul	SIIG	Cash Dividend Distribution
15 th Jul	Fitaihi Group	OGM
15 th Jul	Tihama	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,087	1.2	1.1	-24.5	6.3
Abu Dhabi (ADX)	4,318	0.3	0.8	-14.9	11.6
Kuwait (KSE)	4,193	0.1	0.1	-14.6	10.5
Qatar (QE)	9,196	0.1	2.2	-11.8	14.1
Oman (MSM)	3,511	0.1	-0.1	-11.8	7.7
Bahrain (BSE)	1,277	0.0	0.0	-20.7	9.1
Egypt (EGX30)	11,088	1.2	3.0	-20.6	7.9

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	26,287	1.8	1.8	-7.9	19.7
Nasdaq	10,434	2.2	3.7	16.3	29.7
S&P 500	3,180	1.6	2.6	-1.6	22.0
FTSE 100	6,286	2.1	1.9	-16.7	16.5
Germany DAX 30	12,733	1.6	3.4	-3.9	19.6
France CAC 40	5,082	1.5	2.9	-15.0	20.1
Japan Nikkei 225	22,714	1.8	1.9	-4.0	19.8
Hong Kong Hang Seng	26,339	3.8	7.8	-6.6	11.1
China Shanghai Composite	3,333	5.7	11.7	9.3	12.9
Australia ASX 200	6,015	-0.7	2.0	-10.0	17.0
India Sensex	36,487	1.3	4.5	-11.6	20.6

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	44.0	1.7	24.9	-36.0
Brent Crude (\$/bbl)	43.1	0.7	4.7	-34.7
Texas crude (\$/bbl)	40.6	0.0	3.5	-33.5
Natural Gas (\$/mmbtu)	1.83	5.5	4.5	-16.4
Gold (\$/oz)	1,784	0.5	0.2	17.6
Silver (\$/oz)	18.2	0.9	0.4	2.1
Steel (\$/ton)	491	0.2	0.6	-16.5
Iron Ore (CNY/MT)	810	1.3	2.7	16.5
Wheat (\$/bu)	490	-0.1	-0.1	-12.4
Corn (\$/bu)	347	1.2	2.4	-10.6
Sugar (\$/lb)	11.9	-2.5	0.8	-11.1
SMP* (EUR/MT)	2,169	-0.9	-1.0	-15.6

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.276	-2.8	-2.6	-163.3
Saudi Arabia(SAIBOR)	0.974	-0.1	-1.1	-125.7
UAE (EIBOR)	0.715	8.1	-0.7	-149.4
Qatar (QIBOR)	1.091	-12.3	-6.7	-115.9
Bahrain (BHIBOR)	2.300	0.0	5.0	-36.7

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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