



Major Economic News

- Saudi Arabia's non-oil exports fell by 32% or SAR 5.9bn Y/Y to SAR 12.6bn in May. On M/M basis, non-oil exports saw a decline of SAR 471mn. The drop was attributed to a decrease in all commodities, mainly a drop of SAR 2.3bn in chemical industry products, followed by SAR 2.1bn in exports of plastics and rubber products. (Source: Argaam)
- The Saudi Ministry of Finance said that the number of contracts and awards granted through Etimad platform reached 57,700 at a value of over SAR 84bn during H1-20. The total payment orders during H1-20 reached 339,000 orders at a value of SAR 474bn. (Source: Argaam)
- Governor of the Small and Medium Enterprises General Authority said that three out of 50 companies included in the Tomoh-ELITE program are ready for direct listing on Nomu. (Source: Argaam)

Major Corporate News

- National Water Company (NWC) has launched the privatization program for 114 sewage treatment plants with a total daily capacity of 5.1mn cu. m. per day. In the first phase, NWC plans to procure contracts for 15 sewage treatment plants with a total daily capacity of 2.5mn cu. m. per day, equivalent to 50% of the total treatment capacity in the Kingdom. (Source: Argaam)
- Theeb Rent a Car hired Saudi Fransi Capital to advise on a potential IPO on the Saudi Stock Exchange next year. The company has 44 branches across the Kingdom with a fleet size of more than 19,000 vehicles. (Source: Argaam)
- 2020. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.1% to 7,434.1 on Sunday. The value traded stood at SAR 4.8bn (down 5.9% over previous day), while the advance-decline ratio stood at 72/111. The parallel market index decreased 0.3% to 8,123.9 points. The value traded stood at SAR 6.2mn (down 62.3% over previous day). Most sectors in the main market ended in the red. Media and Banks (up 0.7% and 0.6%, respectively) advanced the most; Consumer Durables and Capital Goods (down 1.7% and 1.1%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q2-20	Q2-19	Y/Y %	Q1-20	Q/Q %
SIIG	-55.0	205.0	NM	-174.0	NM
National Petrochemical Co.	-189.0	183.0	NM	50.0	NM
National Commercial Bank	2,088	2,686	-22.3	2,834	-26.3
Banque Saudi Fransi	437.0	804.0	-45.6	682.0	-35.9
Hail Cement Co.	21.7	-1.9	NM	40.2	-45.9

Source: Tadawul, AJC

Top Gainers

Company	Price	Change%
SPCC	63.40	9.5
UACC	24.00	5.7
SALAMA	14.68	4.0
YCC	30.30	3.8
SAUDI CEMENT	56.30	3.5

Top Losers

Company	Price	Change%
OASIS	51.00	-4.5
ALABDULLATIF	10.70	-3.3
SAUDI CE.	37.90	-2.9
ALOMRAN	70.80	-2.6
ALASEEL	53.60	-2.4

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	7,434	7,444	7,404	0.1	(11.4)	21.9
NomuC	8,124	8,215	8,092	(0.3)	13.2	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,005	(0.6)	(8.0)	21.3
Materials	4,647	0.3	(10.1)	High
Capital Goods	4,151	(1.1)	(4.2)	Neg
Commercial Service	3,875	0.5	(18.8)	16.3
Transportation	3,899	(0.4)	(11.3)	23.4
Consumer Durables	3,613	(1.7)	3.0	Neg
Consumer Services	3,530	0.1	(10.8)	11.2
Media	7,281	0.7	(22.6)	25.3
Retailing	6,862	(0.6)	(10.8)	42.1
Food & Staples	9,356	0.0	41.4	39.5
Food & Beverages	5,353	(0.6)	23.0	38.0
Healthcare	4,456	(0.1)	19.5	31.2
Pharma & Bio Tech	4,103	(0.5)	14.1	Neg
Banks	6,474	0.6	(20.1)	12.2
Diversified Financials	3,321	(0.7)	0.6	High
Insurance	5,032	0.6	11.5	35.2
Telecom	6,339	(0.2)	(2.1)	19.5
Utilities	3,480	0.5	(20.9)	High
REITs	3,769	0.0	(10.2)	23.6
Real Estate	2,694	(0.7)	(14.0)	Neg
Software & Services	8,269	(1.0)	67.6	15.7

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,417	7,414	7,382	5.78

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	4.8	223.3	252.1
Previous week	31.6	1,574.4	1,532.5

Top Weighted Companies

Company	Price	Change%
Al Rajhi	58.90	1.9
Saudi Aramco	32.75	-0.8
NCB	35.90	0.1
SABIC	87.60	-0.5
STC	97.10	0.0



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.3% and 0.6%, respectively. Egypt and Qatar rose 0.6% and 0.1%, respectively; while Oman declined 0.2%. Meanwhile, Kuwait and Bahrain fell 0.1% each.
- China revoked the license of the US consulate in Chengdu in retaliation for a US order to close the Chinese consulate in Houston. (Source: CNBC)
- Eurozone's composite PMI increased to 54.8 in July (consensus: 51.1), a 25-month high, from 48.5 in June. Flash manufacturing PMI rose to 51.1 in July (consensus: 50.0) versus 47.4 in June, while services PMI increased to 55.1 in July (consensus: 51.0) from 48.3 June. (Source: RTT News)
- UK IHS Markit composite PMI rose to a 61-month high of 57.1 in July (consensus: 51.1) from 47.7 in June. The flash manufacturing PMI came at 53.6 in July (consensus: 52.0), up from 50.1 in June, flash services PMI increased to 56.6 in July (consensus: 51.5) from 47.1 June. (Source: RTT News)
- China's industrial profits grew 11.5% Y/Y in June, compared to a 6% Y/Y rise in May. Profits of steel increased 35.3% Y/Y and that of non-ferrous metals grew 24.1% Y/Y in June. (Source: RTT News)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	94.4	0.0	-3.0	-2.0
Euro	1.17	0.0	3.8	4.0
Japanese Yen	106.1	0.0	-1.7	-2.3
Sterling Pound	1.28	0.0	3.1	-3.5
Chinese Yuan	7.01	0.0	-0.7	0.7
Indian Rupee	74.8	0.0	-1.0	4.8
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.0	-0.4	1.1
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	15.94	0.0	-1.1	-0.4

Corporate Calendar

Date	Company	Event
27 th Jul	ALMRAKEZ	Cash Dividend Distribution
06 th Aug	MULKIA REIT	Cash Dividend Distribution
10 th Aug	DERAYAH REIT	Cash Dividend Distribution
10 th Aug	Atheeb Telecom	EGM
12 th Aug	JAZADCO	EGM
12 th Aug	ALHOKAIR	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,059	0.3	-0.3	-25.5	6.5
Abu Dhabi (ADX)	4,285	0.6	0.0	-15.6	11.5
Kuwait (KSE)	4,072	-0.1	-2.8	-17.1	10.5
Qatar (QE)	9,375	0.1	4.2	-10.1	14.7
Oman (MSM)	3,558	-0.2	1.2	-10.6	7.8
Bahrain (BSE)	1,284	-0.1	0.5	-20.3	9.1
Egypt (EGX30)	10,524	0.6	-2.2	-24.6	7.8

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	26,470	0.0	2.5	-7.2	20.8
Nasdaq	10,363	0.0	3.0	15.5	31.0
S&P 500	3,216	0.0	3.7	-0.5	23.3
FTSE 100	6,124	0.0	-0.7	-18.8	16.4
Germany DAX 30	12,838	0.0	4.3	-3.1	19.6
France CAC 40	4,956	0.0	0.4	-17.1	20.6
Japan Nikkei 225	22,752	0.0	2.1	-3.8	20.6
Hong Kong Hang Seng	24,705	0.0	1.1	-12.4	10.8
China Shanghai Composite	3,197	0.0	7.1	4.8	13.1
Australia ASX 200	6,024	0.0	2.1	-9.9	16.9
India Sensex	38,129	0.0	9.2	-7.6	22.2

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	43.9	0.0	24.6	-36.2
Brent Crude (\$/bbl)	43.3	0.0	5.3	-34.3
Texas crude (\$/bbl)	41.3	0.0	5.3	-32.4
Natural Gas (\$/mmbtu)	1.81	0.0	3.3	-17.4
Gold (\$/oz)	1,901	0.0	6.8	25.3
Silver (\$/oz)	22.7	0.0	25.4	27.5
Steel (\$/ton)	475	0.0	-2.7	-19.2
Iron Ore (CNY/MT)	887	0.0	12.4	27.6
Wheat (\$/bu)	540	0.0	10.1	-3.4
Corn (\$/bu)	326	0.0	-3.6	-15.9
Sugar (\$/lb)	11.5	0.0	-3.0	-14.4
SMP* (EUR/MT)	2,145	0.0	-2.1	-16.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.245	0.0	-5.8	-166.4
Saudi Arabia(SAIBOR)	0.931	-0.6	-5.4	-130.0
UAE (EIBOR)	0.610	6.3	-11.1	-159.8
Qatar (QIBOR)	0.975	-2.6	-18.2	-127.5
Bahrain (BHIBOR)	2.300	0.0	5.0	-36.7

Data Sources: Tadawul, Bloomberg, Reuters

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

Updated as of July 26, 2020



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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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