



Major Economic News

- The Saudi Transport General Authority announced that the Habari Crude Oil Tanker has joined The National Shipping Co. of Saudi Arabia's fleet. The vessel's length overall is 333m with a beam of 60m and a dead weight tonnage of 317.7 tons. The new tanker will raise the Kingdom's gross tonnage to 7.7mn tons, boosting the logistic capacity of the Saudi commercial fleet. (Source: Argaam)
- The General Authority for Competition (GAC) has developed a new indicator to detect the availability of public services in all districts, so as to determine the actual price of land plots, as per GAC Governor, Abdulaziz Al-Zoum. (Source: Argaam)

Major Corporate News

- Saudi Aramco cut the official selling price for its Arab Light crude oil grade for Asian customers by USD 0.30 for September to a premium of USD 0.90 a barrel to the average of Oman and Dubai quotes. (Source: Argaam)
- National Building and Marketing Co. is set to establish three Riyadh-based, closed joint-stock companies with SAR 500,000 capital each. The three companies will be specialized in 1) information technology, 2) pharmaceuticals, medical equipment, and setting up and operating medical centers and hospitals, 3) schools, educational institutes, and training centers. (Source: Argaam)
- SABIC's long-term issuer default rating was reaffirmed by Fitch Ratings at 'A' with Stable Outlook. Fitch has also affirmed SABIC's short-term IDR at 'F1+'. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.4% to 7,500.0. The value traded stood at SAR 5.6bn (up 4.0% over previous day), while the advance-decline ratio stood at 107/73. The parallel market index remained flat at 8,124.0 points. The value traded stood at SAR 8.4mn (down 8.1% over previous day). Most sectors in the main market ended in the green. Retailing and Consumer Durables (up 1.2% and 1.1%, respectively) advanced the most; Pharma & Bio Tech and Energy (down 0.6% and 0.3%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q2-20	Q2-19	Y/Y %	Q1-20	Q/Q %
City Cement Co.	36.2	32.3	12.2	70.5	-48.7
Arab National Bank	486.0	894.2	-45.6	643.8	-24.5
Saudi Arabia Refineries	7.1	10.2	-30.5	-1.1	NM
Aramco	24,620.0	92,590.0	-73.4%	62,480.0	-60.6%

Source: Tadawul, AJC

Top Gainers

Company	Price	Change%
LAZURDE	15.00	8.7
ABO MOATI	22.94	6.8
SHAKER	12.70	5.3
SARCO	42.45	5.1
TAKWEEN	8.55	4.5

Top Losers

Company	Price	Change%
ARAB SEA	56.40	-1.9
FITAIHI	11.30	-1.6
SPM	40.10	-1.5
BAAZEEM	55.50	-1.4
SPPC	14.62	-1.4

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	7,500	7,518	7,486	0.4	(10.6)	22.6
NomuC	8,124	8,170	8,071	0.0	13.2	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,036	(0.3)	(7.5)	21.4
Materials	4,707	0.3	(8.9)	High
Capital Goods	4,216	0.3	(2.7)	Neg
Commercial Service	3,953	0.0	(17.2)	16.6
Transportation	3,961	0.1	(9.9)	23.8
Consumer Durables	3,789	1.1	8.1	Neg
Consumer Services	3,573	0.3	(9.7)	11.4
Media	7,279	0.0	(22.6)	25.3
Retailing	7,123	1.2	(7.5)	43.7
Food & Staples	9,642	0.1	45.7	40.8
Food & Beverages	5,389	0.2	23.8	38.2
Healthcare	4,660	0.6	24.9	32.4
Pharma & Bio Tech	4,208	(0.6)	17.1	Neg
Banks	6,497	0.5	(19.9)	12.3
Diversified Financials	3,313	0.4	0.3	High
Insurance	5,179	1.1	14.8	36.3
Telecom	6,352	0.8	(1.9)	19.5
Utilities	3,428	(0.1)	(22.1)	High
REITs	3,835	0.5	(8.6)	24.0
Real Estate	2,708	0.8	(13.5)	Neg
Software & Services	8,725	(0.1)	76.9	16.5

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,464	7,439	7,423	5.64

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	10.9	471.3	512.8

Top Weighted Companies

Company	Price	Change%
Al Rajhi	59.50	1.0
Saudi Aramco	32.95	-0.3
NCB	36.70	1.0
SABIC	87.80	-0.2
STC	97.00	1.0



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 1.4% and 1.2%, respectively. Egypt, Qatar and Kuwait rose 1.1%, 1.0% and 0.2%, respectively; while Bahrain declined 0.3%. Meanwhile, Oman remained closed.
- US President Donald Trump signed a measure to provide an additional USD 400 per week in compensation to the workers displaced by the coronavirus. The move comes amid failed negotiations in Congress. (Source: CNBC)
- According to Baker Hughes, North America's rig count decreased to 294 in the week ended August 07 from 296 earlier. The rig count fell to 247 from 251 in the US and remained unchanged at 12 in the Gulf of Mexico. The rig count in Canada increased to 47 from 45 earlier. (Source: Baker Hughes)
- US employment jumped by 1.8mn (consensus: 1.6mn) in July compared to an increase of 4.8mn jobs in June. The employment growth was driven by a sharp increase in employment in the retail sector, which added 258,300 jobs. (Source: RTT News)
- Oil prices declined 1.5% on Friday due to recovery in US dollar and COVID-19-led demand concerns.
- Gold prices fell 1.4%, dragged by the strong US dollar owing to better-than-expected US employment data.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	93.4	0.7	0.1	-3.1
Euro	1.18	-0.7	0.1	5.1
Japanese Yen	105.9	0.4	0.0	-2.5
Sterling Pound	1.31	-0.7	-0.3	-1.6
Chinese Yuan	6.97	0.2	-0.1	0.1
Indian Rupee	75.0	0.2	0.1	5.1
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	-0.3	0.0
Kuwaiti Dinar	0.31	0.2	0.0	0.9
Omani Rial	0.38	-0.1	0.0	0.0
Bahraini Dinar	0.38	0.0	0.1	0.1
Egyptian Pound	15.91	-0.1	-0.1	-0.6

Corporate Calendar

Date	Company	Event
10 th Aug	DERAYAH REIT	Cash Dividend Distribution
10 th Aug	Atheeb Telecom	EGM
12 th Aug	JAZADCO	EGM
12 th Aug	ALHOKAIR	OGM
17 th Aug	GACO	OGM
18 th Aug	ALUJAIN	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,108	1.4	2.8	-23.8	7.2
Abu Dhabi (ADX)	4,360	1.2	1.3	-14.1	12.2
Kuwait (KSE)	4,073	0.2	-0.3	-17.1	10.5
Qatar (QE)	9,412	1.0	0.5	-9.7	14.5
Oman (MSM)	3,568	0.0	0.0	-10.4	8.5
Bahrain (BSE)	1,289	-0.3	-0.1	-20.0	9.1
Egypt (EGX30)	10,817	1.1	2.1	-22.5	7.9

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	27,433	0.2	3.8	-3.9	22.3
Nasdaq	11,011	-0.9	2.5	22.7	33.6
S&P 500	3,351	0.1	2.5	3.7	24.9
FTSE 100	6,032	0.1	2.3	-20.0	17.7
Germany DAX 30	12,675	0.7	2.9	-4.3	23.1
France CAC 40	4,890	0.1	2.2	-18.2	20.8
Japan Nikkei 225	22,330	-0.4	2.9	-5.6	21.9
Hong Kong Hang Seng	24,532	-1.6	-0.3	-13.0	10.4
China Shanghai Composite	3,354	-1.0	1.3	10.0	13.6
Australia ASX 200	6,005	-0.6	1.3	-10.2	17.0
India Sensex	38,041	0.0	1.2	-7.8	22.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	45.0	-0.6	5.5	-34.6
Brent Crude (\$/bbl)	44.4	-1.5	2.5	-32.7
Texas crude (\$/bbl)	41.2	-1.7	2.4	-32.6
Natural Gas (\$/mmbtu)	2.24	3.4	24.4	2.2
Gold (\$/oz)	2,035	-1.4	3.0	34.1
Silver (\$/oz)	28.3	-2.2	16.1	58.7
Steel (\$/ton)	467	0.0	-3.1	-20.6
Iron Ore (CNY/MT)	889	-2.3	1.1	27.9
Wheat (\$/bu)	496	-1.1	-6.7	-11.3
Corn (\$/bu)	308	-1.1	-2.6	-20.6
Sugar (\$/lb)	12.7	-2.1	0.2	-5.6
SMP* (EUR/MT)	2,013	1.3	-0.6	-21.7

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.253	0.9	0.4	-165.6
Saudi Arabia(SAIBOR)	0.920	0.0	-1.1	-131.1
UAE (EIBOR)	0.608	1.7	9.2	-160.1
Qatar (QIBOR)	1.183	0.0	4.0	-106.7
Bahrain (BHIBOR)	2.300	0.0	0.0	-36.7

Data Sources: Tadawul, Bloomberg, Reuters

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

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RESEARCH DIVISION

AGM-Head of Research

Talha Nazar

+966 11 2256250
t.nazar@aljaziracapital.com.sa

Analyst

Faisal Alsuwelimy

+966 11 2256115
F.alsuwelimy@aljaziracapital.com.sa

Senior Analyst

Jassim Al-Jubran

+966 11 2256248
j.aljabran@aljaziracapital.com.sa

Analyst

Abdulrahman Al-Mashal

+966 11 2256374
A.Almashal@Aljaziracapital.com.sa

BROKERAGE AND INVESTMENT CENTERS DIVISION

General Manager – Brokerage Services & sales

Alaa Al-Yousef

+966 11 2256060
a.yousef@aljaziracapital.com.sa

AGM-Head of international and institutions

Ahmad Salman, CFA

+966 11 2256201
a.salman@aljaziracapital.com.sa

AGM-Head of Qassim & Eastern Province

Abdullah Al-Rahit

+966 16 3617547
aalrahit@aljaziracapital.com.sa

AGM-Head of Central & Western Region

Investment Centers

Sultan Ibrahim AL-Mutawa

+966 11 2256364
s.almutawa@aljaziracapital.com.sa

RESEARCH DIVISION

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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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Head Office: King Fahad Road, P.O. Box: 20438, Riyadh 11455, Saudi Arabia, Tel: 011 2256000 - Fax: 011 2256068