



Major Economic News

- The CMA's board issued resolution approving the amendments to the securities business regulations, authorized persons regulations and glossary of defined terms used in the regulations and rules of the CMA. In addition, the authority amended the name of "Authorized Persons Regulations" to be "Capital Market Institutions Regulations". (Source: Argam)

Major Corporate News

- SABB Takaful Co. received the approval from SAMA to sell new critical illness insurance products in the Kingdom. The products include critical illness comprehensive cover and critical illness-cancer cover. (Source: Argam)
- Saudi Re. reappointed Mr. Hesham Al Sheikh as Chairman and Mr. Mishari Al Mishari as Vice Chairman for the 3-year term, started May 11, 2020, until May 10, 2023. (Source: Argam)
- City Cement Co. approved a 26% capital cut to SAR 1.4bn from SAR 1.89bn during the EGM held on August 25. The capital will be decreased as the company has excess capital. The capital reduction will be financed from the company's internal resources. However, the cement producer signed Islamic loan agreements with SABB and Riyadh Bank at a total value of SAR 50mn each, to be used in the capital reduction process. (Source: Argam)

Market Analysis

- The Saudi Stock Exchange decreased 0.2% to 7,938.4 on Tuesday. The value traded stood at SAR 9.0bn (down 4.6% over previous day), while the advance-decline ratio stood at 77/109. The parallel market index increased 2.6% to 8,729.4 points. The value traded stood at SAR 16.1mn (up 43.2% over previous day). Sectors performance in the main market was mixed. Consumer Services and Commercial Services (up 1.4% and 1.3%, respectively) advanced the most; Real Estate and Software & Services (down 2.3% and 1.1%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q2-20	Q2-19	Y/Y %	Q1-20	Q/Q %
Kingdom Holding	-1,126.8	143.6	NM	-50.1	NM
Saudi British Bank	-6,867.0	-196.0	NM	971.0	NM
Al Gassim Investment	1.0	1.5	-32.0	0.7	43.0
Al-Baha Investment	0.5	0.2	150.1	0.4	18.1
Fawaz Abdulaziz Alhokair	-535.6	224.0	NM	-887.6	NM
National Gas and Ind	13.3	8.1	62.9	29.4	-55.0

Source: Tadawul, AJC

* indicates Q1-20 as year ending is March 2021

Top Gainers

Company	Price	Change%
SARCO	71.70	10.0
WAFRAH	67.70	7.8
ALKHALEEJ TRNG	17.56	6.4
FITAIHI GROUP	12.30	6.4
NCLE	49.75	4.7

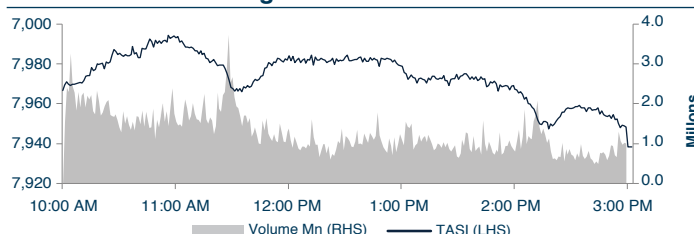
Top Losers

Company	Price	Change%
JABAL	26.70	-4.3
SAUDI RE	10.48	-3.9
SOLIDARITY	13.82	-3.4
BURUJ	17.88	-2.7
MAADEN	40.20	-2.7

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	7,938	7,996	7,938	(0.2)	(5.4)	29.2
NomuC	8,729	8,739	8,371	2.6	21.6	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,323	0.1	(2.2)	22.7
Materials	4,933	(0.4)	(4.5)	High
Capital Goods	4,505	0.2	4.0	Neg
Commercial Service	4,079	1.3	(14.5)	17.1
Transportation	4,144	0.6	(5.7)	24.9
Consumer Durables	3,933	1.0	12.2	Neg
Consumer Services	3,750	1.4	(5.3)	12.1
Media	8,457	(0.7)	(10.0)	29.4
Retailing	7,795	0.5	1.3	47.8
Food & Staples	10,078	0.2	52.3	42.6
Food & Beverages	5,554	0.2	27.6	39.3
Healthcare	4,853	(0.2)	30.1	33.6
Pharma & Bio Tech	4,142	0.0	15.2	Neg
Banks	7,099	(0.2)	(12.4)	13.4
Diversified Financials	3,435	(0.3)	4.0	High
Insurance	5,196	(1.0)	15.1	36.3
Telecom	6,358	0.1	(1.8)	19.5
Utilities	3,442	(0.3)	(21.8)	High
REITs	3,938	0.3	(6.2)	24.6
Real Estate	2,795	(2.3)	(10.8)	Neg
Software & Services	8,994	(1.1)	82.3	17.0

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,899	7,821	7,654	7.27

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	26.4	1,155.7	1,060.7
Previous week	38.7	1,736.2	1,645.3

Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.00	0.3
Saudi Aramco	34.95	0.1
NCB	38.10	-1.7
SABIC	88.40	-0.1
STC	96.50	-0.2



Regional and International Markets

- Among other regional markets, Dubai increased 1.0%, while Abu Dhabi decreased 0.2%. Oman and Bahrain rose 1.1% and 0.6%, respectively, while Kuwait, Qatar, and Egypt increased 0.2% each.
- The US consumer confidence fell to 84.8 in August (consensus: 93.0) from 92.6 in July. (Source: Econoday)
- According to the US Redbook, same-store sales rose 0.6% in the week ended August 22 versus -2.8% in the previous week. (Source: Econoday)
- US crude supplies fell by 4.5mn barrels for the week ended August 21. Gasoline stockpiles fell by 6.4mn barrels, while distillate inventories increased 2.3mn barrels. (Source: Marketwatch)
- Oil prices rose 1.6% on Tuesday, hitting a five-month high, as Hurricane Laura rattled toward a key stretch of the US Gulf Coast which has the country's greatest concentration of refining capacity.
- Gold prices was unchanged on Tuesday, as initial decline during the day was offset by recovery towards the end of the session driven by expectations of dovish speech by US Fed Chairman Jay Powell over the next 48 hours.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	93.0	-0.3	-0.4	-3.5
Euro	1.18	0.4	0.5	5.6
Japanese Yen	106.4	0.4	0.5	-2.1
Sterling Pound	1.32	0.7	0.5	-0.8
Chinese Yuan	6.91	-0.1	-0.9	-0.7
Indian Rupee	74.2	0.0	-1.0	4.0
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	-0.2	0.0
Kuwaiti Dinar	0.31	0.0	0.0	0.9
Omani Rial	0.38	0.0	0.1	0.0
Bahraini Dinar	0.38	0.0	0.1	0.1
Egyptian Pound	15.85	0.1	-0.4	-0.9

Corporate Calendar

Date	Company	Event
26 th Aug	JARIR	Cash Dividend Distribution
26 th Aug	ACC	Cash Dividend Distribution
26 th Aug	ACIG	EGM
30 th Aug	SACO	Cash Dividend Distribution
31 st Aug	Saudi Aramco	Cash Dividend Distribution
06 th Sep	SULAIMAN ALHABIB	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,305	1.0	12.4	-16.7	8.7
Abu Dhabi (ADX)	4,559	-0.2	5.9	-10.2	13.0
Kuwait (KSE)	4,144	0.2	1.4	-15.6	5.5
Qatar (QE)	9,909	0.2	5.8	-5.0	15.2
Oman (MSM)	3,730	1.1	4.5	-6.3	8.8
Bahrain (BSE)	1,374	0.6	6.5	-14.7	9.1
Egypt (EGX30)	11,462	0.2	8.1	-17.9	8.5

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	28,248	-0.2	6.9	-1.0	23.4
Nasdaq	11,466	0.8	6.7	27.8	35.3
S&P 500	3,444	0.4	5.3	6.6	25.6
FTSE 100	6,037	-1.1	2.4	-20.0	17.9
Germany DAX 30	13,062	0.0	6.1	-1.4	23.6
France CAC 40	5,008	0.0	4.7	-16.2	44.3
Japan Nikkei 225	23,297	1.4	7.3	-1.5	23.2
Hong Kong Hang Seng	25,486	-0.3	3.6	-9.6	11.4
China Shanghai Composite	3,374	-0.4	1.9	10.6	13.7
Australia ASX 200	6,161	0.5	3.9	-7.8	19.1
India Sensex	38,844	0.1	3.3	-5.8	22.5

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	45.8	2.1	7.2	-33.5
Brent Crude (\$/bbl)	45.9	1.6	5.9	-30.5
Texas crude (\$/bbl)	43.4	1.7	7.6	-29.1
Natural Gas (\$/mmbtu)	2.49	-1.0	38.4	13.7
Gold (\$/oz)	1,928	0.0	-2.4	27.1
Silver (\$/oz)	26.4	-0.4	8.5	48.2
Steel (\$/ton)	447	0.0	-7.3	-24.0
Iron Ore (CNY/MT)	915	-0.4	4.0	31.6
Wheat (\$/bu)	527	1.2	-0.8	-5.6
Corn (\$/bu)	341	2.7	7.8	-12.1
Sugar (\$/lb)	12.8	0.4	0.9	-4.9
SMP* (EUR/MT)	2,063	0.0	1.9	-19.7

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.234	-1.6	-1.5	-167.5
Saudi Arabia(SAIBOR)	0.894	-0.6	-3.7	-133.7
UAE (EIBOR)	0.469	3.3	-4.7	-174.0
Qatar (QIBOR)	1.150	16.3	0.7	-110.0
Bahrain (BHIBOR)	2.283	0.0	-1.7	-38.3

Data Sources: Tadawul, Bloomberg, Reuters

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

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1. **Overweight:** This rating implies that the stock is currently trading at a discount to its 12 months price target. Stocks rated "Overweight" will typically provide an upside potential of over 10% from the current price levels over next twelve months.
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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