



Major Economic News

- The Minister of Human Resources and Social Development, Ahmed bin Sulaiman Al-Rajhi, issued a ministerial decision to localize 20% of engineering professions in the private sector. The decision applies to all private sector facilities operating in the Kingdom, in which five or more workers are employed in engineering professions. (Source: Argaam)

Major Corporate News

- Electrical Industries Co.'s (EIC) board of directors approved on August 23, 2020, to begin negotiations with the liquidator in Belgium to conclude the purchase agreement for the assets of CG Power Belgium. (Source: Argaam)
- Tabuk Agricultural Development Co. (TADCO) inked a SAR 6mn worth of contract with Fahad Bin Sultan University to provide housing for the university students. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.8% to 7,901.9 on Sunday. The value traded stood at SAR 8.0bn (up 14.7% over previous day), while the advance-decline ratio stood at 128/56. The parallel market index increased 5.3% to 8,792.2 points. The value traded stood at SAR 17.6mn (up 9.4% over previous day). Most sectors in the main market ended in the green. Food & Staples and Software & Services (up 3.7% and 2.9%, respectively) advanced the most; Insurance and Commercial Service (down 0.7% and 0.5%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q2-20	Q2-19	Y/Y %	Q1-20	Q/Q %
Al Hammadi Company	39.1	20.0	95.4	24.9	56.8
Alujain Holding Corp	0.2	-0.1	NM	-0.1	NM
Leejam Sports Company	-91.0	49.6	NM	6.2	NM
Alkhaleej Training	4.7	-3.6	NM	4.4	6.2
Al Abdullatif Industrial	-13.0	4.1	NM	-7.7	NM
Solidarity Saudi Takaful	-26.6	-26.5	NM	9.9	NM
Dur Hospitality Co.	-9.9	3.9	NM	10.9	NM

Source: Tadawul, AJC

Top Gainers

Company	Price	Change%
SIIG	23.42	10.0
ALUJAIN	35.45	9.9
SARCO	62.10	9.9
ZOUJAJ	29.60	9.6
EXTRA	69.10	8.0

Top Losers

Company	Price	Change%
ALHOKAIR	15.00	-2.7
MALATH	15.18	-1.9
MEDGULF	24.62	-1.7
LAZURDE	14.16	-1.5
AXA COOP	38.90	-1.5

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	7,902	7,902	7,849	0.8	(5.8)	28.6
NomuC	8,792	8,862	8,363	5.3	22.5	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,207	0.0	(4.3)	22.2
Materials	4,952	1.2	(4.2)	High
Capital Goods	4,466	1.1	3.1	Neg
Commercial Service	3,987	(0.5)	(16.4)	16.8
Transportation	4,090	0.2	(7.0)	24.5
Consumer Durables	3,903	0.2	11.3	Neg
Consumer Services	3,688	0.4	(6.8)	11.8
Media	7,799	2.2	(17.0)	26.5
Retailing	7,721	1.2	0.3	46.7
Food & Staples	9,942	3.7	50.3	40.7
Food & Beverages	5,562	1.3	27.8	39.0
Healthcare	4,727	0.5	26.7	32.5
Pharma & Bio Tech	4,149	(0.2)	15.4	Neg
Banks	7,063	0.9	(12.9)	13.2
Diversified Financials	3,411	0.7	3.3	High
Insurance	5,276	(0.7)	16.9	37.1
Telecom	6,337	0.0	(2.1)	19.4
Utilities	3,461	(0.2)	(21.3)	High
REITs	3,896	0.1	(7.2)	24.4
Real Estate	2,833	1.2	(9.6)	Neg
Software & Services	9,209	2.9	86.7	16.9

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,786	7,677	7,554	6.88

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	8.0	364.9	317.2
Previous week	38.7	1,736.2	1,645.3

Top Weighted Companies

Company	Price	Change%
Al Rajhi	65.10	0.3
Saudi Aramco	34.10	-0.1
NCB	39.05	1.2
SABIC	88.70	0.3
STC	96.70	0.1



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi remain closed. Egypt and Qatar rose 2.1% and 0.4% respectively, while Kuwait declined 0.7%. Bahrain remained relatively unchanged, while Oman was closed.
- US initial jobless claims rose to 1.106mn (consensus: 923,000), representing a rise of 135,000 from the previous week's revised level of 971,000. (Source: CNBC)
- The US PMI Composite Index rose to 54.7 in August (consensus: 51.3) from 50.0 in July, the highest since February 2019. Manufacturing PMI rose to 53.6 (consensus: 51.9) from 51.3, while Services PMI increased to 54.8 from 49.6. Manufacturing firms saw a steeper expansion in new order inflows than in July, while service providers indicated a renewed increase in sales. (Source: Econoday, investing.com)
- US existing home sales rose 24.7% M/M in July. On a Y/Y basis, sales increased 8.7%. The increase in sales can be attributed to fall in supply, rise in prices, and low mortgage rates. (Source: CNBC)
- The UK's IHS Markit/CIPS PMI rose to a seven-year high of 60.3 in August from 57.0 in July. (Source: nytimes.com)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	93.2	0.0	-0.1	-3.3
Euro	1.18	0.0	0.2	5.2
Japanese Yen	105.8	0.0	-0.1	-2.6
Sterling Pound	1.31	0.0	0.0	-1.3
Chinese Yuan	6.92	0.0	-0.8	-0.6
Indian Rupee	74.9	0.0	0.0	5.0
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	-0.5	-0.3	0.0
Kuwaiti Dinar	0.31	0.0	0.1	0.9
Omani Rial	0.38	-0.1	0.0	0.0
Bahraini Dinar	0.38	-0.1	0.0	0.0
Egyptian Pound	15.88	0.0	-0.3	-0.7

Corporate Calendar

Date	Company	Event
25 th Aug	STC	Cash Dividend Distribution
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	Aramco	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,236	0.0	9.0	-19.1	8.5
Abu Dhabi (ADX)	4,543	0.0	5.5	-10.5	13.0
Kuwait (KSE)	4,114	-0.7	0.7	-16.2	5.6
Qatar (QE)	9,809	0.4	4.7	-5.9	15.0
Oman (MSM)	3,629	0.0	1.7	-8.8	8.6
Bahrain (BSE)	1,355	0.0	5.0	-15.8	9.1
Egypt (EGX30)	11,391	2.1	7.5	-18.4	8.2

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	27,930	0.0	5.7	-2.1	23.2
Nasdaq	11,312	0.0	5.3	26.1	35.1
S&P 500	3,397	0.0	3.9	5.1	25.3
FTSE 100	6,002	0.0	1.8	-20.4	17.8
Germany DAX 30	12,765	0.0	3.7	-3.7	22.8
France CAC 40	4,896	0.0	2.4	-18.1	43.3
Japan Nikkei 225	22,920	0.0	5.6	-3.1	22.8
Hong Kong Hang Seng	25,114	0.0	2.1	-10.9	11.2
China Shanghai Composite	3,381	0.0	2.1	10.8	13.7
Australia ASX 200	6,111	0.0	3.1	-8.6	18.3
India Sensex	38,435	0.0	2.2	-6.8	22.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	44.7	0.0	4.9	-35.0
Brent Crude (\$/bbl)	44.4	0.0	2.4	-32.8
Texas crude (\$/bbl)	42.3	0.0	5.1	-30.7
Natural Gas (\$/mmbtu)	2.45	0.0	36.1	11.8
Gold (\$/oz)	1,939	0.0	-1.8	27.8
Silver (\$/oz)	26.7	0.0	9.5	49.7
Steel (\$/ton)	449	0.0	-6.8	-23.6
Iron Ore (CNY/MT)	920	0.0	4.7	32.4
Wheat (\$/bu)	527	0.0	-0.8	-5.6
Corn (\$/bu)	327	0.0	3.5	-15.7
Sugar (\$/lb)	12.8	0.0	1.5	-4.4
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	0.256	0.0	0.7	-165.2
Saudi Arabia(SAIBOR)	0.900	-0.1	-3.1	-133.1
UAE (EIBOR)	0.467	0.0	-4.9	-174.2
Qatar (QIBOR)	1.049	-9.7	-9.4	-120.1
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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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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