



Major Economic News

- The Public Investment Fund announced launching ROSHN, the new company specialized in developing world-class integrated urban communities across the Kingdom. ROSHN will enhance the sovereign wealth fund's contribution to strategic partnership opportunities with the private sector and investors. (Source: Argaam)
- OPEC+ compliance with oil cuts hit 97%, achieving unprecedented levels, as per Minister of Energy, Prince Abdulaziz bin Salman. (Source: Argaam)

Major Corporate News

- Al Moammar Information Systems Co. signed an agreement to renew a Sharia-compliant credit facility worth SAR 126.8mn with Saudi Investment Bank (SAIB). (Source: Argaam)
- Al Marakiz Al Raqiyah Ltd, a subsidiary of Al-Baha Investment and Development Co. signed a supermarket lease agreement worth SAR 31.2mn with Tamimi Markets in Riyadh. (Source: Argaam)
- Savola Group opened one Panda supermarket store in Q2-20, after three years of store closures. This brought the total number of stores to 146, including four in Egypt. (Source: Argaam)
- Saudi Marketing Co. signed a SAR 100mn Shariah compliant credit facilities agreement with Bank Albilad to finance working capital. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange remained flat at 7,853.1. The value traded stood at SAR 8.6bn (up 13.5% over previous day), while the advance-decline ratio stood at 86/101. The parallel market index increased 2.1% to 8,298.6 points. The value traded stood at SAR 30.3mn (up 63.5% over previous day). Most sectors in the main market ended in the red. Software & Services and Healthcare (up 1.6% and 0.8%, respectively) advanced the most; Food & Staples and Media (down 0.9% and 0.8%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q2-20	Q2-19	Y/Y %	Q1-20	Q/Q %
SATORP	-343.9	-474.9	NM	-645.8	NM
TASNEE	-188.8	212.1	NM	-76.5	NM
Al-Jouf Agricultural Dev.	11.9	1.2	919.9	6.5	81.4
Saudi Enaya	-1.8	-27.7	NM	-10.3	NM
Baazeem Trading Co.	6.6	5.4	22.9	8.9	-26.0
Al-Ahlia Insurance	0.6	-5.7	NM	-3.9	NM
Al-Etihad Coop. Insurance	33.3	18.1	83.8	17.5	90.5
SABB Takaful	-1.5	-5.5	NM	-10.4	NM
MAADANIYAH	-7.7	-4.1	NM	-7.5	NM

Source: Tadawul, AJC

Top Gainers

Company	Price	Change%
ALUJAIN	29.35	9.9
ABO MOATI	25.30	9.9
GACO	16.50	6.5
CITY CEMENT	17.60	5.9
RAYDAN	22.20	5.7

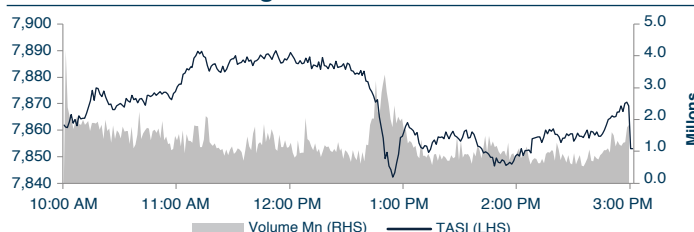
Top Losers

Company	Price	Change%
TAPRCO	25.40	-6.3
AXA COOP	39.15	-5.2
BSFR	33.65	-4.1
ASTRA IND	21.50	-3.2
NAMA	23.90	-2.9

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	7,853	7,891	7,842	0.0	(6.4)	28.6
NomuC	8,299	8,406	8,138	2.1	15.6	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,197	0.3	(4.5)	22.2
Materials	4,878	0.2	(5.6)	High
Capital Goods	4,391	(0.5)	1.4	Neg
Commercial Service	4,005	(0.5)	(16.1)	16.8
Transportation	4,080	0.3	(7.2)	24.5
Consumer Durables	3,877	(0.7)	10.6	Neg
Consumer Services	3,695	(0.1)	(6.7)	11.8
Media	7,604	(0.8)	(19.1)	26.5
Retailing	7,626	(0.3)	(0.9)	46.7
Food & Staples	9,625	(0.9)	45.5	40.8
Food & Beverages	5,528	0.0	27.0	39.1
Healthcare	4,730	0.8	26.8	32.7
Pharma & Bio Tech	4,156	(0.6)	15.6	Neg
Banks	7,039	(0.1)	(13.2)	13.3
Diversified Financials	3,392	0.1	2.7	High
Insurance	5,314	(0.5)	17.7	37.1
Telecom	6,333	0.0	(2.2)	19.4
Utilities	3,487	(0.0)	(20.7)	High
REITs	3,885	0.1	(7.4)	24.3
Real Estate	2,791	(0.5)	(10.9)	Neg
Software & Services	8,830	1.6	79.0	16.7

**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	31.7	1,436.7	1,344.2
Previous week	33.1	1,618.5	1,468.2

Top Weighted Companies

Company	Price	Change%
Al Rajhi	64.70	0.3
Saudi Aramco	34.15	0.4
NCB	38.75	0.6
SABIC	88.10	-0.8
STC	96.40	-0.4



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 1.0% and 1.2%, respectively. Oman, Egypt, Bahrain, Qatar and Kuwait rose 1.0%, 0.7%, 0.5%, 0.4% and 0.1%, respectively.
- US Fed officials expect that coronavirus would continue to impact the economy adversely, as per minutes of Fed's July meeting. The members also expressed doubts over using bond purchases to control bond yield curve. (Source: CNBC)
- According to EIA, oil inventories in the US fell 1.6mn barrels (prior: down 4.5mn) to 512.5mn in the week ended August 14. Distillate inventories increased 0.2mn barrels (prior: down 2.3mn) to 177.8mn, while gasoline inventories fell 3.3mn barrels (prior: down 0.7mn) to 243.8mn. (Source: EIA, Econoday)
- UK CPI grew 0.4% M/M in July (consensus: 0.1% decline) compared to 0.1% increase in June. On a Y/Y basis, CPI increased 1.0% in July (consensus: 0.6% rise) versus an increase of 0.6% in June. (Source: Econoday)
- Oil prices fell 0.2% due to lower-than-expected decline in US oil inventories last week.
- Gold prices dropped 3.6% as the US dollar strengthened despite minutes of US Fed's July meeting showed negative outlook for the economy

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.9	0.7	-0.5	-3.6
Euro	1.18	-0.8	0.5	5.6
Japanese Yen	106.1	0.6	0.2	-2.3
Sterling Pound	1.31	-1.0	0.1	-1.2
Chinese Yuan	6.92	0.0	-0.8	-0.6
Indian Rupee	74.8	0.4	-0.1	4.9
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	-0.5	-0.3	0.0
Kuwaiti Dinar	0.31	0.1	-0.1	0.7
Omani Rial	0.38	0.0	0.1	0.0
Bahraini Dinar	0.38	0.0	0.1	0.1
Egyptian Pound	15.88	-0.1	-0.3	-0.7

Corporate Calendar

Date	Company	Event
20 th Aug	Taiba	Cash Dividend Distribution
20 th Aug	Budget Saudi	Cash Dividend Distribution
20 th Aug	AICC	OGM
23 rd Aug	Extra	Cash Dividend Distribution
23 rd Aug	SPCC	Cash Dividend Distribution
25 th Aug	STC	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,247	1.0	9.6	-18.7	8.5
Abu Dhabi (ADX)	4,501	1.2	4.6	-11.3	12.8
Kuwait (KSE)	4,141	0.1	1.3	-15.7	12.4
Qatar (QE)	9,814	0.4	4.8	-5.9	15.1
Oman (MSM)	3,608	1.0	1.1	-9.4	8.5
Bahrain (BSE)	1,355	0.5	5.0	-15.8	9.1
Egypt (EGX30)	11,160	0.7	5.3	-20.1	8.2

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	27,693	-0.3	4.8	-3.0	23.0
Nasdaq	11,146	-0.6	3.7	24.2	34.7
S&P 500	3,375	-0.4	3.2	4.5	25.3
FTSE 100	6,112	0.6	3.6	-19.0	18.1
Germany DAX 30	12,977	0.7	5.4	-2.1	23.1
France CAC 40	4,977	0.8	4.0	-16.7	44.0
Japan Nikkei 225	23,111	0.3	6.5	-2.3	23.0
Hong Kong Hang Seng	25,179	-0.7	2.4	-10.7	10.8
China Shanghai Composite	3,408	-1.2	3.0	11.7	13.8
Australia ASX 200	6,168	0.7	4.0	-7.7	18.0
India Sensex	38,615	0.2	2.7	-6.4	22.4

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	45.0	-0.3	5.4	-34.7
Brent Crude (\$/bbl)	45.4	-0.2	4.8	-31.3
Texas crude (\$/bbl)	42.9	0.1	6.6	-29.8
Natural Gas (\$/mmbtu)	2.43	0.4	34.9	10.8
Gold (\$/oz)	1,930	-3.6	-2.3	27.2
Silver (\$/oz)	26.7	-3.4	9.6	49.9
Steel (\$/ton)	448	-0.9	-7.1	-23.8
Iron Ore (CNY/MT)	916	1.0	4.2	31.7
Wheat (\$/bu)	512	0.9	-3.6	-8.4
Corn (\$/bu)	325	-0.6	2.8	-16.2
Sugar (\$/lb)	13.2	2.7	4.7	-1.3
SMP* (EUR/MT)	2,073	1.1	2.4	-19.3

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.253	-1.5	0.4	-165.5
Saudi Arabia(SAIBOR)	0.904	-0.7	-2.7	-132.7
UAE (EIBOR)	0.467	10.6	-4.9	-174.2
Qatar (QIBOR)	1.033	-9.9	-11.0	-121.7
Bahrain (BHIBOR)	2.283	0.0	-1.7	-38.3

Data Sources: Tadawul, Bloomberg, Reuters

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

Updated as of August 19, 2020



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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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