



Major Economic News

- Saudi Arabia's general reserves rose by SAR 2.4bn M/M to SAR 422.5bn in July. The Kingdom's current account shrank by SAR 12.0bn M/M to SAR 58.1bn in July. (Source: Argaam)
- Point-of-sale (POS) transactions in Saudi Arabia saw a 34% Y/Y growth to around SAR 31.5bn in July from SAR 23.5bn during the same month last year. Total 268.3mn transactions were processed through nearly 558,800 POS in shopping malls, retail stores, and pharmacies. (Source: Argaam)

Major Corporate News

- NCB Capital, the lead manager of the potential IPO of BinDawood Holding Co., announced BinDawood's intention to proceed with the share sale and listing of its ordinary shares on the Saudi Stock Exchange. The offering is expected to comprise the sale of 20% of the company's shares. (Source: Argaam)
- Saudi White Cement Co. will start trading on Nomu Parallel Market as of September 02, with a daily fluctuation limit of 20%. (Source: Argaam)
- Capital Market Authority approved Gulf Union Cooperative Insurance Co. (Gulf Union) to increase capital from SAR 150.0mn to SAR 229.5mn by issuing 8.0mn ordinary shares to merge Al-Ahlia Insurance Co. (Al-Ahlia) with Gulf Union, and transferring its assets and liabilities to Gulf Union through a securities exchange offer. (Source: Argaam)
- Emaar The Economic City announced that it entered into a share subscription agreement between the company, Dayim Modern Real Estate Management Co., ME Royal Capital LLC, ME Partners Capital LLC, ME Strategic Investments LLC, ME Holdings LLC, Emaar Middle East LLC and the Public Investment Fund. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 0.5% to 7,940.7. The value traded stood at SAR 13.6bn (up 49.5% over previous day), while the advance-decline ratio stood at 99/93. The parallel market index increased 2.8% to 9,278.7 points. The value traded stood at SAR 34.1mn (up 90.6% over previous day). Most sectors in the main market ended in the green. Pharma & Bio Tech and Healthcare (up 10.0% and 1.7%, respectively) advanced the most; Media and Software & Services (down 1.7% and 1.6%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
SPIMACO	35.75	10.0
NAMA CHEMICALS	26.35	10.0
TAPRCO	35.25	10.0
PETRO RABIGH	14.28	7.1
ACIG	36.45	7.1

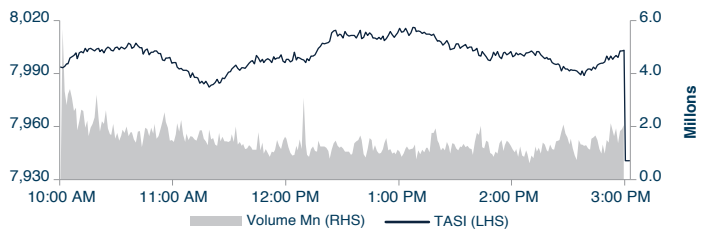
Top Losers

Company	Price	Change%
SAFCO	82.90	-2.9
SRMG	71.20	-2.9
EMAAR EC	8.07	-2.8
ALMARAI	53.70	-2.7
BSFR	31.95	-2.6

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	7,941	8,017	7,941	(0.5)	(5.3)	30.5
NomuC	9,279	9,421	8,955	2.8	29.2	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,419	1.3	(0.4)	23.1
Materials	4,911	(0.9)	(5.0)	High
Capital Goods	4,661	0.4	7.6	Neg
Commercial Service	4,092	(0.4)	(14.2)	17.1
Transportation	4,260	0.4	(3.1)	25.5
Consumer Durables	4,220	0.4	20.3	Neg
Consumer Services	3,879	0.1	(2.0)	12.5
Media	8,975	(1.7)	(4.5)	31.2
Retailing	7,765	(1.0)	0.9	47.8
Food & Staples	10,116	1.1	52.9	42.8
Food & Beverages	5,552	(0.6)	27.5	39.1
Healthcare	4,910	1.7	31.6	33.7
Pharma & Bio Tech	4,716	10.0	31.2	Neg
Banks	7,007	(1.4)	(13.6)	13.2
Diversified Financials	3,679	1.6	11.4	High
Insurance	5,281	0.3	17.0	36.9
Telecom	6,284	(1.0)	(2.9)	19.3
Utilities	3,524	(0.7)	(19.9)	High
REITs	3,953	0.6	(5.8)	24.6
Real Estate	2,864	(0.2)	(8.6)	Neg
Software & Services	9,765	5.9	97.9	18.3

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,954	7,916	7,757	7.92

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	22.6	916.1	796.1
Previous week	45.1	1,964.7	1,812.0

Top Weighted Companies

Company	Price	Change%
Al Rajhi	64.90	-1.5
Saudi Aramco	35.55	1.3
NCB	37.20	-1.1
SABIC	88.00	-1.0
STC	96.00	-0.6



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 0.7% and 0.4%, respectively. Oman rose 0.5%, while Qatar, Egypt and Kuwait declined 0.8%, 0.6% and 0.2%, respectively. Meanwhile, Bahrain remained closed.
- China's Caixin/Markit manufacturing PMI rose to 53.1 in August (consensus: 52.7), fastest expansion since January 2011, from 52.8 in July. New export work increased for the first time in FY20. (Source: CNBC)
- The unemployment rate in Japan rose to a seasonally adjusted 2.9% in July (consensus: 3.0%) from 2.8% in June. The number of employed persons in July was 66.6mn, a decrease of 760,000 Y/Y, while unemployed persons increase by 410,000 Y/Y to 2.0mn. (Source: Econoday, RTT News)
- Japan's manufacturing PMI came in at 47.2 in August, up from 45.2 in July. Output and new orders fell at the slowest rate in FY20, while decline in exports was the least in seven months. (Source: RTT News)
- Oil prices gained 0.5% driven by UAE's announcement to cut its supply by 30% in October and strong economic data from China.
- Gold prices rose 0.2% due to weaker US dollar and decline in US bond yields.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.1	-0.2	-1.3	-4.4
Euro	1.19	0.3	1.4	6.5
Japanese Yen	105.9	0.5	0.0	-2.5
Sterling Pound	1.34	0.1	2.1	0.8
Chinese Yuan	6.85	-0.3	-1.8	-1.6
Indian Rupee	73.3	0.2	-2.2	2.7
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	-0.3	0.0
Kuwaiti Dinar	0.31	0.0	-0.1	0.7
Omani Rial	0.38	0.1	0.1	0.1
Bahraini Dinar	0.38	-0.1	-0.1	-0.1
Egyptian Pound	15.82	0.0	-0.6	-1.1

Corporate Calendar

Date	Company	Event
06 th Sep	SULAIMAN ALHABIB	Cash Dividend Distribution
06 th Sep	Atheeb Telecom	EGM
09 th Sep	QACCO	Cash Dividend Distribution
09 th Sep	ABO MOATI	OGM
10 th Sep	A.Othaim Market	Cash Dividend Distribution
10 th Sep	UACC	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,245	-0.7	9.5	-18.8	8.5
Abu Dhabi (ADX)	4,519	-0.4	5.0	-11.0	12.9
Kuwait (KSE)	4,185	-0.2	2.4	-14.8	5.5
Qatar (QE)	9,845	-0.8	5.1	-5.6	15.3
Oman (MSM)	3,772	0.5	5.7	-5.3	8.8
Bahrain (BSE)	1,381	0.0	7.0	-14.2	9.1
Egypt (EGX30)	11,366	-0.6	7.2	-18.6	8.5

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	28,430	-0.8	7.6	-0.4	23.5
Nasdaq	11,775	0.7	9.6	31.2	36.2
S&P 500	3,500	-0.2	7.0	8.3	26.3
FTSE 100	5,964	0.0	1.1	-20.9	17.7
Germany DAX 30	12,945	-0.7	5.1	-2.3	23.5
France CAC 40	4,947	-1.1	3.4	-17.2	44.1
Japan Nikkei 225	23,140	1.1	6.6	-2.2	23.0
Hong Kong Hang Seng	25,177	-1.0	2.4	-10.7	11.4
China Shanghai Composite	3,396	-0.2	2.6	11.3	14.0
Australia ASX 200	6,061	-0.2	2.2	-9.3	19.2
India Sensex	38,628	-2.1	2.7	-6.4	22.4

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	46.9	3.9	10.0	-31.8
Brent Crude (\$/bbl)	45.3	0.5	4.6	-31.4
Texas crude (\$/bbl)	42.6	-0.8	5.8	-30.3
Natural Gas (\$/mmbtu)	2.63	-1.0	46.2	20.1
Gold (\$/oz)	1,968	0.2	-0.4	29.7
Silver (\$/oz)	28.2	2.7	15.8	58.3
Steel (\$/ton)	518	0.0	7.5	-11.9
Iron Ore (CNY/MT)	936	1.9	6.4	34.6
Wheat (\$/bu)	544	0.9	2.4	-2.6
Corn (\$/bu)	349	0.7	10.3	-10.1
Sugar (\$/lb)	12.7	0.5	0.2	-5.7
SMP* (EUR/MT)	2,130	-0.5	5.2	-17.1

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.241	-0.5	-0.8	-166.8
Saudi Arabia(SAIBOR)	0.890	0.0	-4.1	-134.1
UAE (EIBOR)	0.528	6.2	1.2	-168.1
Qatar (QIBOR)	0.954	8.7	-18.9	-129.6
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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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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