



## Major Economic News

- SAMA decided to extend the deferred payments program for 3 more months until December 14, 2020. The number of beneficiaries from the program, since its launch on March 14, 2020, reached nearly 71,760 with SAR 50.6bn deferred payments, exceeding the SAR 30.0bn allocated for the program at the time of its launch. (Source: Argaam)
- The Saudi Stock Exchange plans to launch trading in single-stock futures contract during H1-21, according to the CEO, Khalid Al Hussan. (Source: Argaam)
- Remittances from expatriates in Saudi Arabia rose by 33% Y/Y to SAR 15.2bn in July 2020, hitting its highest level in four years. On a monthly basis, expat remittances were up 9%, or SAR 1.3bn by the end of July. (Source: Argaam)
- Saudi Arabia postponed the 4th edition of the Future Investment Initiative, initially scheduled to take place from October 28-29, 2020 in Riyadh to January 26-28, 2021. (Source: Argaam)

## Major Corporate News

- Dallah Healthcare Co. announced the operation of the first phase of Dr Mohamed Alfaqih Hospital. The hospital, with a total capacity of 308 beds, is owned by Dr Mohamed R Al Faqih Co. and Partners, with Dallah's stake in the hospital at 31.21%. The positive financial impact of the operation will be reflected in FY22 financials. (Source: Argaam)
- Anaam International Holding Group announced that it signed a 90 days non-binding MoU with Al Ghadeer Real Estate to acquire 100% stake in Al Ghadeer Real Estate. (Source: Argaam)
- Derayah REIT Fund completed the ownership transfer of a logistics complex in Riyadh. The acquisition value stood at SAR 140mn, which was funded through Derayah REIT's available banking facilities. The deal is expected to have a positive impact on the fund's financial performance in Q4-20. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 0.5% to 7,898.9. The value traded stood at SAR 10.9bn (down 19.4% over previous day), while the advance-decline ratio stood at 67/121. The parallel market index decreased 2.3% to 9,061.3 points. The value traded stood at SAR 19.0mn (down 44.4% over previous day). Most sectors in the main market ended in the green. Real Estate and Food & Staples (up 1.6% and 1.4%, respectively) advanced the most; Pharma & Bio Tech and Media (down 3.8% and 2.7%, respectively) led the laggards.

## Top Gainers

Company	Price	Change%
SHAKER	14.52	10.0
EMAAR EC	8.87	9.9
ALJOUF	36.10	9.9
ALABDULLATIF	14.58	9.3
WALAA	20.76	7.1

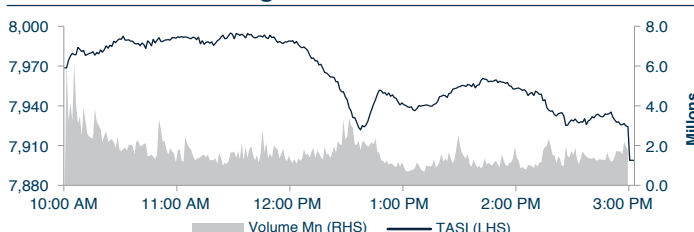
## Top Losers

Company	Price	Change%
WAFRAH	67.60	-5.6
SARCO	72.50	-4.4
ACIG	35.00	-4.0
ARAB SEA	63.70	-3.9
SPIMACO	34.40	-3.8

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	7,899	7,996	7,899	(0.5)	(5.8)	30.3
NomuC	9,061	9,474	8,907	(2.3)	26.2	High

## TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,375	(0.8)	(1.2)	22.9
Materials	4,901	(0.2)	(5.1)	High
Capital Goods	4,647	(0.3)	7.3	Neg
Commercial Service	4,095	0.1	(14.2)	17.1
Transportation	4,296	0.8	(2.3)	25.7
Consumer Durables	4,240	0.5	20.9	Neg
Consumer Services	3,854	(0.6)	(2.6)	12.4
Media	8,730	(2.7)	(7.1)	30.4
Retailing	7,811	0.6	1.5	47.9
Food & Staples	10,259	1.4	55.1	43.3
Food & Beverages	5,528	(0.4)	27.0	38.8
Healthcare	4,913	0.1	31.7	33.7
Pharma & Bio Tech	4,538	(3.8)	26.2	Neg
Banks	6,922	(1.2)	(14.6)	13.0
Diversified Financials	3,703	0.7	12.1	High
Insurance	5,281	(0.0)	17.0	36.9
Telecom	6,260	(0.4)	(3.3)	19.2
Utilities	3,506	(0.5)	(20.3)	High
REITs	3,962	0.2	(5.6)	24.7
Real Estate	2,911	1.6	(7.1)	Neg
Software & Services	9,392	(2.2)	90.4	17.6

\*\*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	33.6	1,430.2	1,230.2
Previous week	45.1	1,964.7	1,812.0

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	63.40	-2.3
Saudi Aramco	35.25	-0.8
NCB	36.75	-1.2
SABIC	87.80	-0.2
STC	95.50	-0.5



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.3% and 0.1%, respectively. Bahrain, Kuwait, Oman and Qatar rose 1.8%, 0.7%, 0.2% and 0.1%, respectively; while Egypt declined 1.2%.
- US ISM PMI increased to 56.0 in August (consensus: 54.5) from 54.2 in July. The higher-than-expected growth in the headline index was mainly driven by a jump in new orders index to 67.6 in August from 61.5 in July. (Source: Econoday, RTT News)
- Eurozone CPI fell 0.2% Y/Y in August (consensus: an increase of 0.2%), versus a 0.4% rise in July. This was the first decline in CPI since May 2016, as core inflation eased to 0.4% in August from 1.2% in July primarily due to discounting during summer sales. (Source: Econoday, RTT News)
- UK IHS Markit PMI rose to 55.2 in August (consensus: 55.3), a 30-month high, compared to 53.3 in July. Manufacturing output growth was the fastest in more than six years. (Source: Econoday, RTT News)
- Oil prices gained 0.7%, as American Petroleum Institute reported a draw of 6.4mn barrels in the US crude oil inventories last week.
- Gold prices rose 0.1% on hopes of lower interest rates in the US for longer time, partly offset by strong US dollar.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.3	0.2	0.2	-4.2
Euro	1.19	-0.2	-0.2	6.2
Japanese Yen	106.0	0.1	0.1	-2.4
Sterling Pound	1.34	0.1	0.1	0.9
Chinese Yuan	6.83	-0.3	-0.3	-1.9
Indian Rupee	73.0	-0.3	-0.3	2.3
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.0	0.0	0.7
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.2	0.2	0.1
Egyptian Pound	15.82	0.0	0.0	-1.1

## Corporate Calendar

Date	Company	Event
06 <sup>th</sup> Sep	SULAIMAN ALHABIB	Cash Dividend Distribution
06 <sup>th</sup> Sep	Atheeb Telecom	EGM
09 <sup>th</sup> Sep	QACCO	Cash Dividend Distribution
09 <sup>th</sup> Sep	ABO MOATI	OGM
10 <sup>th</sup> Sep	A.Othaim Market	Cash Dividend Distribution
10 <sup>th</sup> 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)	2,252	0.3	0.3	-18.5	8.5
Abu Dhabi (ADX)	4,525	0.1	0.1	-10.8	12.9
Kuwait (KSE)	4,214	0.7	0.7	-14.2	5.5
Qatar (QE)	9,851	0.1	0.1	-5.5	15.1
Oman (MSM)	3,780	0.2	0.2	-5.0	8.9
Bahrain (BSE)	1,406	1.8	1.8	-12.7	9.1
Egypt (EGX30)	11,234	-1.2	-1.2	-19.5	8.5

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	28,646	0.8	0.8	0.4	23.3
Nasdaq	11,940	1.4	1.4	33.1	36.5
S&P 500	3,527	0.8	0.8	9.2	26.2
FTSE 100	5,862	-1.7	-1.7	-22.3	17.5
Germany DAX 30	12,974	0.2	0.2	-2.1	23.5
France CAC 40	4,938	-0.2	-0.2	-17.4	44.0
Japan Nikkei 225	23,138	0.0	0.0	-2.2	23.1
Hong Kong Hang Seng	25,185	0.0	0.0	-10.7	11.5
China Shanghai Composite	3,411	0.4	0.4	11.8	14.1
Australia ASX 200	5,953	-1.8	-1.8	-10.9	18.9
India Sensex	38,901	0.7	0.7	-5.7	22.5

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	46.2	-1.5	-1.5	-32.9
Brent Crude (\$/bbl)	45.6	0.7	0.7	-30.9
Texas crude (\$/bbl)	42.8	0.4	0.4	-30.1
Natural Gas (\$/mmbtu)	2.53	-3.9	-3.9	15.4
Gold (\$/oz)	1,970	0.1	0.1	29.9
Silver (\$/oz)	28.2	-0.2	-0.2	58.0
Steel (\$/ton)	523	1.0	1.0	-11.1
Iron Ore (CNY/MT)	928	-0.9	-0.9	33.5
Wheat (\$/bu)	556	2.1	2.1	-0.5
Corn (\$/bu)	350	0.3	0.3	-9.9
Sugar (\$/lb)	12.6	-0.5	-0.5	-6.1
SMP* (EUR/MT)	2,130	0.0	0.0	-17.1

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.241	0.0	0.0	-166.8
Saudi Arabia(SAIBOR)	0.890	0.0	0.0	-134.1
UAE (EIBOR)	0.491	-3.7	-3.7	-171.8
Qatar (QIBOR)	0.901	-5.3	-5.3	-134.9
Bahrain (BHIBOR)	2.283	0.0	0.0	-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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