



Major Economic News

- The value of Saudi Arabia's real estate transactions increased 2%, or SAR 2.7bn Y/Y to SAR 160.1bn over the year starting from August 31, 2019 (1441 Hijri year), recording its first rise in 6 years. The number of the real estate transactions over the 12-month period stood at around 285,100, up from 277,400 in year-earlier period. (Source: Argaam).

Major Corporate News

- Raydan Food Co.'s board of directors recommended a capital hike through SAR 112.5mn rights issue. The capital hike aims to finance the company's future plans and expansions. It also aims to inject fresh funds to finance working capital and boost operating capacity. (Source: Argaam)
- The Industrial Valley in King Abdullah Economic City starts the trial operation for the largest integrated logistics center in the Kingdom, with a capacity of more than 110,000 pallets for storing medical and food products, using the latest technologies and in-line with the latest international standards. (Source: Argaam)
- Allied Cooperative Insurance Group's board of directors approved the resignation of chairman Thamer Abdullah M. Al Rayes. Vice chairman Tarek Abdullah Al Rumaim will be the acting chairman until a new one is appointed. (Source: Argaam)
- Saudi Electricity Co. said the direct energy use amounted to 327.7mn boe in FY19, an 11% reduction compared to FY16. The company added that over the last four years, efficiency improvements helped save a total of 56mn boe in direct energy consumption. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.5% to 8,089.5. The value traded stood at SAR 14.0bn (up 26.9% over previous day), while the advance-decline ratio stood at 100/86. The parallel market index increased 12.1% to 11,024.0 points. The value traded stood at SAR 71.7mn (up 175.3% over previous day). Most sectors in the main market ended in the red. Real Estate and Capital Goods (up 2.8% and 1.8%, respectively) advanced the most; Diversified Financials and Software & Services (down 1.1% and 1.0%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
ALKATHIRI	165.60	10.0
SHARQIYAH DEV	91.70	10.0
EIC	19.24	9.9
SFICO	48.25	9.9
BAAZEEM	63.10	9.0

Top Losers

Company	Price	Change%
ASEER	13.28	-2.6
CHUBB	26.55	-2.4
KINGDOM	7.81	-2.4
PETRO R.	13.90	-2.1
AMIAANTIT	13.04	-2.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	8,090	8,104	8,055	0.5	(3.6)	37.6
NomuC	11,024	11,036	9,800	12.1	53.6	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,469	0.4	0.5	28.8
Materials	4,985	0.5	(3.5)	Neg
Capital Goods	4,861	1.8	12.2	Neg
Commercial Service	4,213	(0.3)	(11.7)	31.1
Transportation	4,323	(0.6)	(1.6)	High
Consumer Durables	4,448	0.7	26.8	Neg
Consumer Services	4,007	(0.2)	1.2	17.7
Media	9,109	(0.7)	(3.1)	35.8
Retailing	7,965	0.1	3.5	High
Food & Staples	10,045	(0.7)	51.8	33.1
Food & Beverages	5,645	1.6	29.7	32.0
Healthcare	4,913	(0.0)	31.7	32.1
Pharma & Bio Tech	4,453	(0.1)	23.9	Neg
Banks	7,014	0.1	(13.5)	16.1
Diversified Financials	3,968	(1.1)	20.1	Neg
Insurance	5,378	0.5	19.2	22.9
Telecom	6,427	0.6	(0.7)	19.8
Utilities	3,665	(0.2)	(16.7)	Neg
REITs	4,011	(0.3)	(4.4)	Neg
Real Estate	3,319	2.8	5.9	Neg
Software & Services	9,979	(1.0)	102.3	17.6

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,045	7,994	7,907	11.48

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	34.6	1,364.2	1,312.5
Previous week	56.9	2,492.0	2,065.5

Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.20	0.2
Saudi Aramco	35.95	0.6
NCB	37.00	0.0
SABIC	88.00	0.0
STC	98.30	1.0



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.7% and 0.3%, respectively. Qatar rose 0.4%, while Egypt and Oman declined 1.7% and 0.1%, respectively. Kuwait and Bahrain fell 0.2% each.
- AstraZeneca said that its late-stage trial for a potential coronavirus vaccine has been put on hold due to safety concerns. However, the company added that this is a routine action which must happen whenever there is a potentially unexplained illness in one of the trials. (Source: CNBC)
- Eurozone GDP fell by a record 11.8% Q/Q in Q2-20, revised down from -12.1% estimated initially, compared to 3.7% contraction seen in Q1-20. The annual decline in GDP was revised to 14.7% from 15.0% versus a 3.2% fall in Q1-20. (Source: Econoday, RTT News)
- China's CPI rose 2.4% Y/Y in August (in line with consensus), compared to 2.7% increase in July. On a monthly basis, CPI was up 0.4% (in line with consensus) down from the 0.6% rise in July. (Source: Econoday, RTT News)
- Oil prices plunged 5.3% due to strength in US dollar and concerns of expected lower throughput for US refineries.
- Gold prices fell 0.1% due to stronger US dollar.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	93.4	0.8	1.4	-3.1
Euro	1.18	-0.3	-1.3	5.1
Japanese Yen	106.0	-0.2	0.1	-2.4
Sterling Pound	1.30	-1.4	-2.9	-2.1
Chinese Yuan	6.84	0.2	-0.1	-1.7
Indian Rupee	73.7	0.4	0.7	3.3
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.1	0.2	1.0
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.2	0.1
Egyptian Pound	15.75	0.0	-0.4	-1.6

Corporate Calendar

Date	Company	Event
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	ALJOUF	Cash Dividend Distribution
10 th Sep	UACC	Cash Dividend Distribution
15 th Sep	SAIC	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,288	0.7	1.9	-17.2	8.7
Abu Dhabi (ADX)	4,520	0.3	0.0	-11.0	12.9
Kuwait (KSE)	4,274	-0.2	2.1	-13.0	5.5
Qatar (QE)	9,761	0.4	-0.9	-6.4	15.0
Oman (MSM)	3,701	-0.1	-1.9	-7.0	8.7
Bahrain (BSE)	1,402	-0.2	1.5	-12.9	9.1
Egypt (EGX30)	10,951	-1.7	-3.6	-21.6	8.4

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	27,501	-2.2	-3.3	-3.6	22.9
Nasdaq	10,848	-4.1	-7.9	20.9	35.1
S&P 500	3,332	-2.8	-4.8	3.1	27.5
FTSE 100	5,930	-0.1	-0.6	-21.4	17.8
Germany DAX 30	12,968	-1.0	0.2	-2.1	23.3
France CAC 40	4,974	-1.6	0.5	-16.8	46.0
Japan Nikkei 225	23,274	0.8	0.6	-1.6	23.4
Hong Kong Hang Seng	24,624	0.1	-2.2	-12.6	12.3
China Shanghai Composite	3,316	0.7	-2.3	8.7	13.8
Australia ASX 200	6,008	1.1	-0.9	-10.1	19.1
India Sensex	38,365	-0.1	-0.7	-7.0	22.6

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	41.5	-2.0	-11.6	-39.7
Brent Crude (\$/bbl)	39.8	-5.3	-12.1	-39.7
Texas crude (\$/bbl)	36.8	-7.6	-13.7	-39.9
Natural Gas (\$/mmbtu)	2.40	-7.3	-8.7	9.6
Gold (\$/oz)	1,932	-0.1	-1.8	27.4
Silver (\$/oz)	26.7	-1.1	-5.4	49.8
Steel (\$/ton)	532	0.0	2.7	-9.5
Iron Ore (CNY/MT)	946	-1.8	1.1	36.1
Wheat (\$/bu)	533	-1.2	-2.0	-4.6
Corn (\$/bu)	351	1.1	0.7	-9.5
Sugar (\$/lb)	12.0	0.9	-4.9	-10.3
SMP* (EUR/MT)	2,120	0.0	-0.5	-17.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.242	-0.6	0.1	-166.7
Saudi Arabia(SAIBOR)	0.890	0.0	0.0	-134.1
UAE (EIBOR)	0.325	-14.8	-20.3	-188.4
Qatar (QIBOR)	1.154	3.9	19.9	-109.6
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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