



Major Economic News

- The average sales of 17 Saudi cement firms increased by 19% Y/Y to 4.0mn tons by the end of Q2-20. Clinker exports stood at 0.6mn tons, or around 91% of total clinker sales in Q2-20, a plunge of 60% from 1.5mn tons a year earlier. Clinker inventory stood at 42.2mn tons by the end of June 2020, declining 1% Y/Y. The period required for inventory liquidation dropped to 10 months by the end of June 2020, compared to 13 months by the end of June 2019. (Source: Argaam)

Major Corporate News

- Saudi Marketing Co. renewed an SAR 150mn Shariah-compliant facility agreement with Alinma Bank. The loan term starts from August 24, 2020 to August 31, 2021. The credit facility, which is secured by a promissory note, will be used to finance working capital needs. (Source: Argaam)
- Al Kathiri Holding Co.'s shareholders will discuss the board's recommendation on a capital increase during the company's extraordinary general meeting, slated for October 5, 2020. Capital will be increased from SAR 45.2mn to SAR 90.4mn through a SAR 45.2mn rights issue. The capital hike aims to support the company's expansions and boost working capital to increase its operating capacity and support future projects. (Source: Argaam)
- Leejam Sports Co. opened a new ladies fitness center in Dubai. The center is the third one to be launched after the company was allowed to re-open its fitness centers on June 21, 2020, following the precautionary measures to combat the spread of COVID-19. (Source: Argaam)
- Derayah REIT Fund's board of directors approved to register the fund with the General Authority for Zakat and Income for Zakat purpose, according to Derayah Financial, the fund manager. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 0.3% to 8,024.6 on Sunday. The value traded stood at SAR 9.6bn (down 24.2% over previous day), while the advance-decline ratio stood at 114/75. The parallel market index increased 2.6% to 9,757.4 points. The value traded stood at SAR 59.2mn (up 271.1% over previous day). Most sectors in the main market ended in the green. Diversified Financials and Consumer Durables (up 6.5% and 2.8%, respectively) advanced the most; Food & Staples and Healthcare (down 1.5% and 0.8%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
KINGDOM	7.94	10.0
ANAAM HOLDING	230.40	9.9
SFICO	39.95	9.9
ALBAHA	26.40	9.2
ALKATHIRI	137.00	8.7

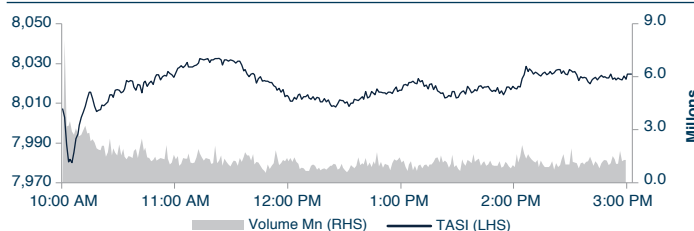
Top Losers

Company	Price	Change%
SADAFECO	174.00	-2.7
A.OTHAIM	126.80	-2.0
RIYAD	8.10	-1.9
SABIC	88.10	-1.9
N.CEMENT	11.10	-1.8

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	8,025	8,035	7,977	(0.3)	(4.3)	37.3
NomuC	9,757	9,757	9,358	2.6	35.9	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,456	(0.4)	0.2	28.9
Materials	4,947	(0.7)	(4.3)	Neg
Capital Goods	4,740	0.7	9.4	Neg
Commercial Service	4,231	1.2	(11.3)	30.8
Transportation	4,352	(0.2)	(1.0)	High
Consumer Durables	4,405	2.8	25.6	Neg
Consumer Services	3,960	0.6	0.0	17.4
Media	8,921	1.6	(5.1)	34.5
Retailing	7,926	(0.3)	3.0	High
Food & Staples	10,299	(1.5)	55.7	34.4
Food & Beverages	5,530	(0.7)	27.0	31.5
Healthcare	4,881	(0.8)	30.9	32.2
Pharma & Bio Tech	4,485	1.5	24.8	Neg
Banks	7,002	(0.5)	(13.6)	16.2
Diversified Financials	3,962	6.5	20.0	Neg
Insurance	5,341	0.8	18.3	22.6
Telecom	6,377	(0.2)	(1.5)	19.7
Utilities	3,647	1.6	(17.1)	Neg
REITs	3,999	(0.0)	(4.7)	Neg
Real Estate	3,139	1.5	0.2	Neg
Software & Services	9,800	1.5	98.6	17.1

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,985	7,969	7,859	10.96

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	9.6	401.6	384.1
Previous week	56.9	2,492.0	2,065.5

Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.00	0.0
Saudi Aramco	35.85	-0.4
NCB	36.95	-0.4
SABIC	88.10	-1.9
STC	97.50	-0.2



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 1.1% and 0.6%, respectively. Kuwait rose 0.1%, while Qatar and Bahrain declined 1.1% and 0.5%, respectively. Meanwhile, Oman and Egypt fell 1.0% each.
- US exports increased 8.1% Y/Y to USD 168.1bn in July after jumping 9.6% to USD 155.5bn in June, while imports grew 10.9% to USD 231.7bn in July after rising by 4.6% to USD 208.9bn in June. The trade deficit expanded to USD 63.6bn in July (consensus: USD 58.0bn), the widest since July 2008, from a revised USD 53.5bn in June. (Source: Econoday, RTT News)
- US ISM services PMI fell to 56.9 in August (consensus: 57.0) from 58.1 in July. The decline in the headline index was due to slower pace of growth in new orders, as the new orders index dipped to 56.8 in August from 67.7 in July. The business activity index also decreased to 62.4 from 67.2. (Source: RTT News)
- Eurozone retail sales declined first time in three months by 1.3% M/M (consensus: an increase of 1.5%), following a 5.3% increase in June. On a yearly basis, growth in retail sales slowed to 0.4% (consensus: 3.5% increase) from 1.3% in June. (Source: RTT News)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.7	0.0	0.6	-3.8
Euro	1.18	0.0	-0.8	5.6
Japanese Yen	106.2	0.0	0.3	-2.2
Sterling Pound	1.33	0.0	-0.7	0.2
Chinese Yuan	6.84	0.0	-0.1	-1.7
Indian Rupee	73.3	0.0	0.0	2.7
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.2	0.2	1.0
Omani Rial	0.38	-0.1	-0.1	0.0
Bahraini Dinar	0.38	0.1	0.1	0.0
Egyptian Pound	15.76	0.0	-0.4	-1.5

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)	2,259	-1.1	0.6	-18.3	8.6
Abu Dhabi (ADX)	4,523	-0.6	0.1	-10.9	13.0
Kuwait (KSE)	4,266	0.1	1.9	-13.1	5.5
Qatar (QE)	9,723	-1.1	-1.2	-6.7	15.1
Oman (MSM)	3,707	-1.0	-1.7	-6.9	8.8
Bahrain (BSE)	1,403	-0.5	1.6	-12.9	9.1
Egypt (EGX30)	11,073	-1.0	-2.6	-20.7	8.4

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	28,133	0.0	-1.0	-1.4	22.9
Nasdaq	11,313	0.0	-3.9	26.1	35.1
S&P 500	3,427	0.0	-2.1	6.1	25.6
FTSE 100	5,799	0.0	-2.8	-23.1	17.3
Germany DAX 30	12,843	0.0	-0.8	-3.1	23.1
France CAC 40	4,965	0.0	0.4	-16.9	46.0
Japan Nikkei 225	23,205	0.0	0.3	-1.9	23.2
Hong Kong Hang Seng	24,695	0.0	-1.9	-12.4	11.2
China Shanghai Composite	3,355	0.0	-1.2	10.0	13.8
Australia ASX 200	5,926	0.0	-2.2	-11.3	18.8
India Sensex	38,357	0.0	-0.7	-7.0	22.4

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	44.4	0.0	-5.3	-35.4
Brent Crude (\$/bbl)	42.7	0.0	-5.8	-35.4
Texas crude (\$/bbl)	39.8	0.0	-6.7	-35.0
Natural Gas (\$/mmbtu)	2.59	0.0	-1.6	18.2
Gold (\$/oz)	1,934	0.0	-1.7	27.5
Silver (\$/oz)	26.9	0.0	-4.7	50.8
Steel (\$/ton)	532	0.0	2.7	-9.5
Iron Ore (CNY/MT)	942	0.0	0.6	35.5
Wheat (\$/bu)	540	0.0	-0.8	-3.4
Corn (\$/bu)	347	0.0	-0.4	-10.4
Sugar (\$/lb)	11.9	0.0	-5.8	-11.1
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	0.250	0.0	0.9	-165.9
Saudi Arabia(SAIBOR)	0.890	0.0	0.0	-134.1
UAE (EIBOR)	0.491	-4.0	-3.7	-171.8
Qatar (QIBOR)	1.094	6.3	13.9	-115.6
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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