



## Major Economic News

- Saudi Arabia's Ministry of Hajj and Umrah will begin receiving Umrah pilgrimage requests starting August 09, as per Abdulfattah bin Sulaiman Mashat, Deputy Minister of Hajj and Umrah. The number of pilgrims will gradually increase to 2mn per month, or 60,000 pilgrims daily, divided into eight operating periods. (Source: Argaam)

## Major Corporate News

- Saudi Aramco fixed the technical failure at Al Qassim petroleum distribution plant. The company added that it resumed normal operations at the plant, affirming that there is no shortage in the supply of petroleum products from the plant. (Source: Argaam)
- Mouwasat Medical Services Co. announced the completion of the electricity connection process and the start of the pilot operation of Mouwasat Hospital in Madinah from August 05. The trial operation will end in Q4-21. (Source: Argaam)
- Al-Jouf Agricultural Development Co. said that construction at its French-fries factory has not yet commenced. The company expected the project to be complete in Q3-23, attributing the project delay to communication with the contractors of similar projects in other countries. Moreover, the project cost was changed from previous SAR 70mn to SAR 192mn. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 0.4% to 11,209.4 on Thursday. The value traded stood at SAR 7.5bn (up 13.7% over previous day), while the advance-decline ratio stood at 108/80. The parallel market index decreased 0.6% to 24,548.6 points. The value traded stood at SAR 27.5mn (down 65.5% over previous day). Most sectors in the main market ended in the green. Capital Goods and Healthcare (up 1.1% each) advanced the most; Pharma & Bio Tech and Media (down 1.2% and 0.5%, respectively) led the laggards.

## Earnings update (Net Profit) (SAR mn)

Company	Q2-21	Q2-20	Y/Y %	Q1-21	Q/Q %
Saudi Electricity Co.	5,828.0	-869.0	NM	1,689.0	245.1
Lazurde	8.0	-66.2	NM	10.2	-21.6
Sulaiman Al Habib	325.4	192.3	69.3	319.0	2.0
Leejam Sports Co.	50.9	-91.0	NM	-7.0	NM
Arabian Shield	8.0	8.0	-0.6	15.3	-47.9
Saudi National Bank	2,117.0	2,088.0	1.4	3,408.0	-37.9
Halwani Bros. Co.	26.2	25.9	1.2	25.4	3.3

## Top Gainers

Company	Price	Change%
TANMIAH	103.80	19.2
SIPCHEM	33.30	4.2
ALRAJHI TAKAFUL	100.20	4.2
SWICORP WABEL REIT	8.65	4.1
SULAIMAN ALHABIB	188.00	3.1

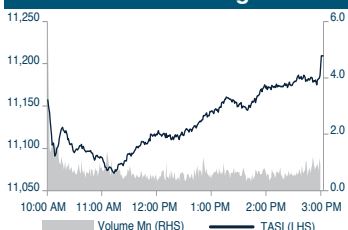
## Top Losers

Company	Price	Change%
GULF GENERAL	18.52	-5.2
WALAA	23.70	-3.2
SAICO	23.00	-2.8
MAADEN	68.10	-2.6
ALETIHAD	23.80	-2.1

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,209	11,209	11,067	0.4	29.0
NomuC	24,549	24,717	24,306	(0.6)	(6.5)

## TASI movement during session



## TASI Ratios

P/E* (x)	29.5
Price-to-Book (x)	2.4
Dividend Yield (%)	1.8
Return on Equity (%)	13.5

Source: Argaam  
\* Excluding Aramco

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,531	0.3	2.7	34.8
Materials	7,567	0.6	31.7	High
Capital Goods	9,329	1.1	42.7	High
Commercial Service	4,279	0.1	5.4	Neg
Transportation	6,346	0.5	31.0	Neg
Consumer Durables	8,317	0.2	45.3	High
Consumer Services	4,978	(0.1)	16.6	Neg
Media	20,843	(0.5)	104.0	High
Retailing	10,625	(0.4)	24.2	Neg
Food & Staples	10,138	0.3	(3.8)	31.5
Food & Beverages	5,867	1.0	7.4	32.7
Healthcare	8,290	1.1	46.6	48.1
Pharma & Bio Tech	7,480	(1.2)	44.6	High
Banks	10,715	0.3	41.2	27.1
Diversified Financials	7,952	0.2	73.1	Neg
Insurance	6,947	0.6	15.3	30.0
Telecom	8,562	0.8	24.1	25.7
Utilities	5,750	0.9	24.7	15.4
REITs	5,104	0.0	19.1	High
Real Estate	3,638	0.2	20.5	Neg
Software & Services	27,663	(0.4)	96.3	High

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
11,161	11,044	10,946	7.65

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	36.0	1,078.1	1,469.3

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	117.20	-0.5
SNB	57.50	0.5
Saudi Aramco	35.05	0.3
SABIC	125.20	0.8
STC	137.80	0.9



## REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai and Abu Dhabi increased 0.3% and 0.2%, respectively. Qatar, Bahrain and Oman rose 0.5%, 0.3% and 0.2%, respectively. Meanwhile, Kuwait and Egypt remained flat.
- According to Baker Hughes, North America's rig count increased to 647 in the week ended August 06 from 641 earlier. The rig count rose to 491 in the US from 488 earlier, while remained unchanged at 14 in the Gulf of Mexico. The rig count in Canada increased to 156 from 153 earlier. (Source: Baker Hughes).
- US nonfarm payroll increased 943,000 M/M in July (consensus: 900,000) compared with a rise of 938,000 in June. The unemployment rate eased to 5.4% in July (consensus: 5.7%) from 5.9% in June. The private payroll increased 703,000 in July (consensus: 750,000) compared with a rise of 769,000 in June. (Source: Econoday)
- Oil prices fell 0.8% on Friday due to fears of lower energy demand due to implementation of travel restrictions to combat the spread of the Delta variant of COVID-19.
- Gold prices plunged 2.3%, as US dollar strengthen due to better-than-expected US Job data, thus weighing on demand for the yellow metal.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.8	0.6	0.7	3.2
Euro	1.18	-0.6	-0.9	-3.7
Japanese Yen	110.3	0.5	0.5	6.8
Sterling Pound	1.39	-0.4	-0.2	1.4
Chinese Yuan	6.48	0.3	0.3	-0.7
Indian Rupee	74.2	0.2	-0.1	1.6
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.30	0.1	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	15.66	0.0	-0.1	-0.2

## Corporate Calendar

Date	Company	Event
09th Aug	Kingdom	OGM
15th Aug	Saudi Ceramics	Cash Dividend Distribution
17th Aug	ASLAK	Cash Dividend Distribution
17th Aug	YCC	Cash Dividend Distribution
18th Aug	UCA	OGM
19th Aug	DERAYAH REIT	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,820	0.3	2.0	13.2	21.2
Abu Dhabi (ADX)	7,419	0.2	1.4	47.1	19.0
Kuwait (KSE)	5,413	0.0	-0.5	18.9	14.4
Qatar (QE)	10,908	0.5	1.4	4.5	17.1
Oman (MSM)	4,002	0.2	-0.7	9.4	10.4
Bahrain (BSE)	1,615	0.3	1.1	8.4	13.0
Egypt (EGX30)	10,723	0.0	-0.2	-1.1	8.5

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	35,209	0.4	0.8	15.0	20.7
Nasdaq	14,836	-0.4	1.1	15.1	31.5
S&P 500	4,437	0.2	0.9	18.1	26.3
FTSE 100	7,123	0.0	1.3	10.3	15.0
Germany DAX 30	15,761	0.1	1.4	14.9	15.6
France CAC 40	6,817	0.5	3.1	22.8	23.9
Japan Nikkei 225	27,820	0.3	2.0	1.4	14.6
Russia MOEX	3,805	-0.7	0.9	15.7	9.6
Hong Kong Hang Seng	26,179	-0.1	0.8	-3.9	13.6
South Korea KOSPI	3,270	-0.2	2.1	13.8	17.4
China Shanghai Composite	3,458	-0.2	1.8	-0.4	11.9
Australia ASX 200	7,538	0.4	2.0	14.4	22.2
India Sensex	54,278	-0.4	3.2	13.7	27.3
MSCI EM	1,293	-0.6	1.2	0.1	17.4
MSCI World	3,098	-0.1	0.9	15.2	24.8

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	73.3	1.1	-2.9	46.8
Brent Crude (\$/bbl)	70.7	-0.8	-7.4	36.5
Texas crude (\$/bbl)	68.3	-1.2	-7.7	40.7
Natural Gas (\$/mmbtu)	4.14	0.0	5.8	63.1
Gold (\$/oz)	1,763	-2.3	-2.8	-7.1
Silver (\$/oz)	24.3	-3.2	-4.4	-7.7
Steel (\$/ton)	1,885	0.8	-0.2	87.6
Iron Ore (CNY/MT)	1,135	0.0	10.0	5.2
Wheat (\$/bu)	719	0.9	2.2	12.3
Corn (\$/bu)	555	-0.1	1.5	14.7
Sugar (\$/lb)	18.7	0.3	4.3	20.6
SMP* (EUR/MT)	2,485	0.0	1.0	11.7

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
0.118	0.125	0.4	0.8	-11.3
0.794	0.794	0.0	0.0	-2.3
0.386	0.423	8.2	5.2	-9.0
0.900	0.983	0.0	3.3	-13.7
1.633	1.575	0.0	-1.7	-67.5

Data Sources: Tadawul, Bloomberg, Reuters

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

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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.
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