



Major Economic News

- The aggregate sales of 17 Saudi cement producers decreased 20% to 3.6mn tons in July, compared to 4.6mn tons in the same month last year. Clinker production grew by 37% to 4.9mn tons in the same month, compared to 3.6mn tons a year earlier. Clinker inventories fell by 18% to 33.9mn tons by July-end, down from 41.1mn tons a year earlier. (Source: Argaam)

Major Corporate News

- Leejam Sports Co. opened a new low-cost men Xpress Fitness Center in Riyadh. The center will operate under a low-cost model and without swimming pools and will be open 24 hours. This is the 13th Xpress Fitness Center to open since the launch of Fitness Time Xpress in November 2020. (Source: Argaam)
- Raydan Food Co. subscription to new shares and rights trading to increase capital from SAR 225.0mn to SAR 337.5mn begins on August 09. Rights trading will end on August 16, while subscription to the new shares will close on August 19. (Source: Argaam)
- The General Authority of Competition issued a no-objection on the economic concentration of Arabian Shield Cooperative Insurance Co. and Alahli Takaful Co. (Source: Argaam)
- Ataa Educational Co. inked an agreement to acquire the entire shares of Arabian Education and Training Group Holding Co. for a total value of SAR 138mn. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.1% to 11,215.3 on Sunday. The value traded stood at SAR 7.3bn (down 2.3% over previous day), while the advance-decline ratio stood at 109/80. The parallel market index decreased 1.1% to 24,278.9 points. The value traded stood at SAR 74.9mn (up 172.2% over previous day). Most sectors in the main market ended in the red. Insurance and Commercial Service (up 5.5% and 2.4%, respectively) advanced the most; Software & Services and Pharma & Bio Tech (down 1.8% and 0.9%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q2-21	Q2-20	Y/Y %	Q1-21	Q/Q %
Nama Chemicals	9.6	-3.3	NM	10.0	-4.0
Astra Industrial Group	54.6	24.2	125.4	50.6	7.9
Al-Etihad	19.3	33.3	-42.2	14.6	32.3
Amlak	28.2	23.8	18.6	25.2	12.0

Top Gainers

Company	Price	Change%
BUPA ARABIA	154.00	10.0
FITNESS TIME	83.80	10.0
TAWUNIYA	93.00	9.5
ALRAJHI TAKAFUL	106.20	6.0
SAUDI RE	19.46	5.0

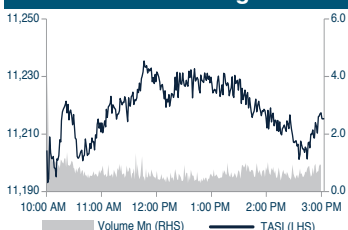
Top Losers

Company	Price	Change%
ARAB SEA	145.00	-3.6
TANMIAH	101.00	-2.7
MOUWASAT	191.00	-2.3
SHAKER	30.65	-2.2
SIPCHEM	32.70	-1.8

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,215	11,235	11,192	0.1	29.1
NomuC	24,279	24,588	24,240	(1.1)	(7.5)

TASI movement during session



TASI Ratios

P/E* (x)	27.8
Price-to-Book (x)	2.4
Dividend Yield (%)	1.8
Return on Equity (%)	17.0

Source: Argaam
* Excluding Aramco

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,548	0.3	3.0	34.9
Materials	7,544	(0.3)	31.3	High
Capital Goods	9,289	(0.4)	42.1	High
Commercial Service	4,381	2.4	7.9	Neg
Transportation	6,356	0.2	31.2	Neg
Consumer Durables	8,264	(0.6)	44.4	High
Consumer Services	5,040	1.3	18.1	Neg
Media	20,666	(0.8)	102.3	High
Retailing	10,684	0.6	24.9	Neg
Food & Staples	10,061	(0.8)	(4.5)	31.3
Food & Beverages	5,861	(0.1)	7.3	32.6
Healthcare	8,322	0.4	47.2	48.6
Pharma & Bio Tech	7,414	(0.9)	43.4	High
Banks	10,715	(0.0)	41.2	27.0
Diversified Financials	8,081	1.6	75.9	Neg
Insurance	7,331	5.5	21.7	31.8
Telecom	8,490	(0.8)	23.1	25.4
Utilities	5,702	(0.8)	23.7	15.3
REITs	5,111	0.1	19.3	High
Real Estate	3,645	0.2	20.7	Neg
Software & Services	27,169	(1.8)	92.8	High

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
11,191	11,078	10,955	7.59

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	7.3	205.5	293.8
Previous week	38.2	1,186.4	1,589.2

Top Weighted Companies

Company	Price	Change%
Al Rajhi	118.00	0.7
SNB	56.90	-1.0
Saudi Aramco	35.15	0.3
SABIC	124.60	-0.5
STC	135.80	-1.5



REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai and Abu Dhabi increased 0.1% and 1.1%, respectively. Qatar rose 0.4%, while Oman and Egypt gained 0.1% each. Bahrain declined 0.2%. Meanwhile, Kuwait remained closed.
- US trade deficit widened to USD 75.7bn in June (consensus: USD 74.1bn) compared to a revised USD 71.0bn in May. The value of imports jumped by 2.1% to USD 283.4bn, while the value of exports rose by 0.6% to USD 207.7bn. (Source: RTT News)
- US initial jobless claims dropped to 385,000 (consensus: 384,000), representing a fall of 14,000 from the previous week's revised level of 399,000. (Source: RTT News)
- The Bank of England signalled "modest tightening" in a three-year horizon, as central bank anticipates inflation to temporarily reach 4%. The bank kept its key interest rate and quantitative easing unchanged. (Source: RTT News)
- The average of household spending in Japan declined 5.1% Y/Y in June (consensus: an increase of 0.1%) to JPY 260,285, compared to 11.6% increase in May. On M/M basis, household spending fell 3.2% (consensus: an increase of 2.0%) versus a decrease of 2.1% in the previous month. (Source: RTT News)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.8	0.0	0.7	3.2
Euro	1.18	0.0	-0.9	-3.7
Japanese Yen	110.3	0.0	0.5	6.8
Sterling Pound	1.39	0.0	-0.2	1.4
Chinese Yuan	6.48	0.0	0.3	-0.7
Indian Rupee	74.2	0.0	-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
09 th Aug	Kingdom	OGM
15 th Aug	Saudi Ceramics	Cash Dividend Distribution
17 th Aug	ASLAK	Cash Dividend Distribution
17 th Aug	YCC	Cash Dividend Distribution
18 th Aug	UCA	OGM
19 th 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)	2,823	0.1	2.1	13.3	21.2
Abu Dhabi (ADX)	7,501	1.1	2.5	48.7	19.0
Kuwait (KSE)	5,413	0.0	-0.5	18.9	14.4
Qatar (QE)	10,954	0.4	1.9	5.0	17.1
Oman (MSM)	4,007	0.1	-0.6	9.5	10.4
Bahrain (BSE)	1,611	-0.2	0.9	8.2	13.0
Egypt (EGX30)	10,739	0.1	0.0	-1.0	8.5

International Markets

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

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	73.3	0.0	-2.9	46.8
Brent Crude (\$/bbl)	70.7	0.0	-7.4	36.5
Texas crude (\$/bbl)	68.3	0.0	-7.7	40.7
Natural Gas (\$/mmbtu)	4.14	0.0	5.8	63.1
Gold (\$/oz)	1,763	0.0	-2.8	-7.1
Silver (\$/oz)	24.3	0.0	-4.4	-7.7
Steel (\$/ton)	1,885	0.0	-0.2	87.6
Iron Ore (CNY/MT)	1,135	0.0	10.0	5.2
Wheat (\$/bu)	719	0.0	2.2	12.3
Corn (\$/bu)	555	0.0	1.5	14.7
Sugar (\$/lb)	18.7	0.0	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)
USD LIBOR	0.125	0.0	0.8	-11.3
Saudi Arabia (SAIBOR)	0.794	0.0	0.0	-2.3
UAE (EIBOR)	0.343	-7.9	-2.7	-16.9
Qatar (QIBOR)	1.078	9.4	12.8	-4.3
Bahrain (BHIBOR)	1.575	0.0	-1.7	-67.5

Data Sources: Tadawul, Bloomberg, Reuters

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

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- 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.
- 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.
- 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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