



## Major Economic News

- Saudi Arabia's total revenue stood at SAR 248.1bn, while total expenditures reached SAR 252.7bn in Q2-21. Budget deficit stood at SAR 4.6bn in Q2-21. In H1-21, revenue amounted to SAR 452.9bn, while total expenditures reached SAR 464.9bn. Budget deficit stood at SAR 12.1bn. (Source: Argaam)
- The value of Saudi Arabia's real estate transactions declined by 34% to SAR 17.4bn in June-July 2021, compared to SAR 26.5bn in the corresponding period a year earlier. The real estate deals grew by 48% or SAR 5.7bn M/M. (Source: Argaam)

## Major Corporate News

- Al Moammar Information Systems Co. signed an MoU with Saudi Fransi Capital to establish a private investment fund with an initial target size of SAR 150mn. The fund will invest in venture capital opportunities in the technology sector, primarily in the Kingdoms. (Source: Argaam)
- Methanol Chemicals Co.'s board of directors recommended increasing the company's capital through rights issue of SAR 550.5mn. The company aims to use the funds to finance and implement its future plans and projects, expand and raise its activities and levels of domestic investments. (Source: Argaam)
- Ataa Educational Co. completed all procedures to acquire and transfer the entire shares of Arabian Education and Training Group Holding Co. from selling shareholders. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 0.2% to 11,198.0. The value traded stood at SAR 8.5bn (up 16.5% over previous day), while the advance-decline ratio stood at 55/138. The parallel market index increased 0.9% to 24,506.3 points. The value traded stood at SAR 25.2mn (down 66.3% over previous day). Most sectors in the main market ended in the red. Insurance and Healthcare (up 3.3% and 2.3%, respectively) advanced the most; Media and Materials (down 2.5% and 1.2%, respectively) led the laggards.

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

Company	Q2-21	Q2-20	Y/Y %	Q1-21	Q/Q %
Saudi Cement Co.	86.4	75.7	14.1	119.4	-27.6
Dallah Healthcare Co.	50.3	7.0	618.6	54.6	-7.9
Red Sea International Co.	-29.4	-27.3	NM	-32.7	NM

## Top Gainers

Company	Price	Change%
BUPA ARABIA	169.00	9.7
ALHAMMADI	42.90	9.0
TAWUNIYA	99.80	7.3
RAYDAN	30.80	5.7
MOUWASAT	200.00	4.7

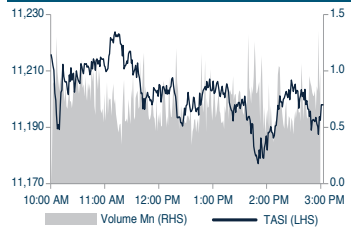
## Top Losers

Company	Price	Change%
EPCCO	51.10	-4.5
NAMA CHEMICALS	46.70	-3.8
TANMIAH	97.70	-3.3
NAJRAN CEMENT	22.14	-2.8
UACC	32.05	-2.7

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,198	11,225	11,175	(0.2)	28.9
NomuC	24,506	24,506	24,087	0.9	(6.6)

## TASI movement during session



## TASI Ratios

P/E* (x)	27.7
Price-to-Book (x)	2.4
Dividend Yield (%)	1.8
Return on Equity (%)	16.7

Source: Argaam  
\* Excluding Aramco

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,542	(0.1)	2.9	34.9
Materials	7,454	(1.2)	29.7	High
Capital Goods	9,257	(0.3)	41.6	High
Commercial Service	4,354	(0.6)	7.2	Neg
Transportation	6,326	(0.5)	30.6	Neg
Consumer Durables	8,184	(1.0)	43.0	High
Consumer Services	5,053	0.3	18.4	Neg
Media	20,158	(2.5)	97.3	High
Retailing	10,697	0.1	25.0	Neg
Food & Staples	10,045	(0.2)	(4.7)	31.3
Food & Beverages	5,818	(0.7)	6.5	32.4
Healthcare	8,513	2.3	50.6	49.0
Pharma & Bio Tech	7,375	(0.5)	42.6	High
Banks	10,732	0.2	41.4	27.1
Diversified Financials	7,988	(1.1)	73.8	Neg
Insurance	7,574	3.3	25.7	33.0
Telecom	8,525	0.4	23.6	25.6
Utilities	5,671	(0.5)	23.0	15.2
REITs	5,093	(0.3)	18.8	High
Real Estate	3,618	(0.7)	19.8	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)
11,199	11,108	10,965	7.73

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	15.9	431.0	641.9
Previous week	38.2	1,186.4	1,589.2

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	118.20	0.2
SNB	57.60	1.2
Saudi Aramco	35.15	0.0
SABIC	121.80	-2.2
STC	137.00	0.9



## REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai remained flat, while Abu Dhabi increased 1.0%. Egypt rose 0.6%, while Oman and Qatar declined 0.2% and 0.1%, respectively. Meanwhile, Kuwait and Bahrain remained closed.
- China's CPI rose 1.0% Y/Y in July (consensus: an increase of 0.8%) compared to a growth of 1.1% in June. On M/M basis, CPI gained 0.3% (consensus: 0.2% rise) as against a 0.4% drop in the previous month. Core inflation rose to 1.3% from 0.9% a month ago. (Source: RTT News)
- Japan posted current account surplus of JPY 905.1bn in June (consensus: JPY 779.8bn) compared to JPY 1,979.7bn surplus in May. Exports were up 47.7% Y/Y at JPY 7,137bn and imports rose 33.8% Y/Y to JPY 6,488bn, resulting in a trade surplus of JPY 648.5bn. (Source: RTT News)
- Oil prices plunged 2.3%, as new COVID-19 curbs in China raised demand concerns. Further, the strength in US dollar after strong economic data also impacted the oil prices.
- Gold prices fell 1.9% due to expectations of early tapering by the US Federal Reserve after strong US job data.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.9	0.2	0.8	3.3
Euro	1.17	-0.2	-1.1	-3.9
Japanese Yen	110.3	0.0	0.5	6.8
Sterling Pound	1.38	-0.2	-0.4	1.3
Chinese Yuan	6.49	0.0	0.4	-0.6
Indian Rupee	74.5	0.3	0.2	2.0
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.30	0.0	0.2	-1.0
Omani Rial	0.38	0.1	0.0	0.1
Bahraini Dinar	0.38	0.1	0.0	0.1
Egyptian Pound	15.65	-0.1	-0.1	-0.3

## Corporate Calendar

Date	Company	Event
15 <sup>th</sup> Aug	Saudi Ceramics	Cash Dividend Distribution
17 <sup>th</sup> Aug	ASLAK	Cash Dividend Distribution
17 <sup>th</sup> Aug	YCC	Cash Dividend Distribution
18 <sup>th</sup> Aug	UCA	OGM
19 <sup>th</sup> Aug	DERAYAH REIT	Cash Dividend Distribution
19 <sup>th</sup> Aug	SABB	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	0.0	2.1	13.3	20.7
Abu Dhabi (ADX)	7,573	1.0	3.5	50.1	19.5
Kuwait (KSE)	5,413	0.0	-0.5	18.9	15.1
Qatar (QE)	10,941	-0.1	1.7	4.8	16.0
Oman (MSM)	4,000	-0.2	-0.8	9.3	10.4
Bahrain (BSE)	1,611	0.0	0.9	8.2	13.0
Egypt (EGX30)	10,800	0.6	0.5	-0.4	8.5

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	35,102	-0.3	0.5	14.7	20.7
Nasdaq	14,860	0.2	1.3	15.3	31.5
S&P 500	4,432	-0.1	0.8	18.0	26.3
FTSE 100	7,132	0.1	1.4	10.4	15.0
Germany DAX 30	15,745	-0.1	1.3	14.8	15.6
France CAC 40	6,813	-0.1	3.0	22.7	23.9
Japan Nikkei 225	27,820	0.0	2.0	1.4	14.6
Russia MOEX	3,835	0.8	1.7	16.6	9.7
Hong Kong Hang Seng	26,283	0.4	1.2	-3.5	13.7
South Korea KOSPI	3,260	-0.3	1.8	13.5	17.6
China Shanghai Composite	3,495	1.1	2.9	0.6	12.0
Australia ASX 200	7,538	0.0	2.0	14.4	22.1
India Sensex	54,403	0.2	3.5	13.9	27.4
MSCI EM	1,294	0.1	1.3	0.2	17.4
MSCI World	3,097	0.0	0.9	15.1	24.7

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	73.3	0.0	-2.9	46.8
Brent Crude (\$/bbl)	69.0	-2.3	-9.6	33.3
Texas crude (\$/bbl)	66.5	-2.6	-10.1	37.0
Natural Gas (\$/mmbtu)	4.06	-1.9	3.7	59.9
Gold (\$/oz)	1,730	-1.9	-4.6	-8.9
Silver (\$/oz)	23.4	-3.7	-8.0	-11.1
Steel (\$/ton)	1,885	0.0	-0.2	87.6
Iron Ore (CNY/MT)	1,135	0.0	10.0	5.2
Wheat (\$/bu)	711	-1.1	1.1	11.0
Corn (\$/bu)	550	-0.9	0.6	13.7
Sugar (\$/lb)	18.5	-1.1	3.1	19.2
SMP* (EUR/MT)	2,500	0.6	1.6	12.4

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.128	0.3	1.1	-11.0
Saudi Arabia (SAIBOR)	0.794	0.0	0.0	-2.3
UAE (EIBOR)	0.366	2.3	-0.5	-14.7
Qatar (QIBOR)	1.044	-3.3	9.4	-7.6
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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TERMINOLOGY

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- 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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