



## Major Economic News

- Saudi Arabia's merchandise imports fell by 0.2% Y/Y in June to SAR 46.0bn. Meanwhile, imports rose by SAR 1.1bn or 2.0% Q/Q in June. The Y/Y decrease in the Kingdom's imports in June was driven by 19% or SAR 2.0bn drop in imports of machinery and mechanical appliances, electrical equipment and parts thereof. (Source: Argaam)
- The Saudi real estate exchange will be launched by Q4-21, as per Ahmad Al-Salman, Supervisor General of Real Estate Digitization Initiative, the Ministry of Justice. (Source: Argaam)
- Saudi-listed banks reported a 13% drop in aggregate net profit before Zakat and tax to SAR 3.76 billion in July 2021, from SAR 4.32 billion a year earlier, data from the Saudi Central Bank (SAMA) showed. (Source: Argaam)
- The total assets under management held by licensed asset managers (public and private funds, and private portfolios) in Saudi Arabia increased 4% or SAR 28.2bn Q/Q to SAR 704.5bn in Q2-21. (Source: Argaam)

## Major Corporate News

- Raydan Food Co. said that the rights issue remaining shares were 18.2x oversubscribed. (Source: Argaam)
- Herfy Food Services Co. extended its non-binding MoU with EatRite Food Services by two months, granting it franchise rights to open 50 Herfy restaurant branches in Nigeria. (Source: Argaam)
- Abdullah Al Othaim Markets Co.'s board of directors approved the resignation of CEO, Abdulaziz Abdullah Saleh Al-Othaim, effective September 30. The board also approved the appointment of Mohsen Sager Husain as the new CEO, effective October 01. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 0.5% to 11,180.2 on Sunday. The value traded stood at SAR 4.7bn (up 6.7% over previous day), while the advance-decline ratio stood at 136/54. The parallel market index increased 0.2% to 24,573.6 points. The value traded stood at SAR 38.5mn (up 22.4% over previous day). Most sectors in the main market ended in the green. Software & Services and Retailing (up 3.9% and 2.5%, respectively) advanced the most; Telecom and Insurance (down 0.6% and 0.5%, respectively) led the laggards.

## Top Gainers

Company	Price	Change%
APC	19.38	10.0
ALHOKAIR GROUP	24.46	5.2
SSP	31.00	5.1
MIS	172.00	4.8
EXTRA	136.60	4.1

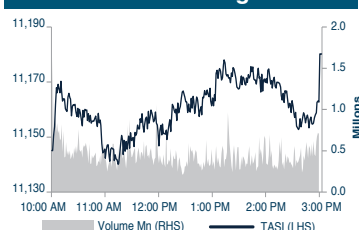
## Top Losers

Company	Price	Change%
UCA	29.95	-4.3
TECO	65.80	-2.1
ALYAMAMAH STEEL	49.00	-1.7
ATAA	64.30	-1.5
TAWUNIYA	92.20	-1.5

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,180	11,180	11,139	0.5	28.7
NomuC	24,574	24,805	24,398	0.2	(6.4)

## TASI movement during session



## TASI Ratios

P/E* (x)	27.4
Price-to-Book (x)	2.4
Dividend Yield (%)	1.8
Return on Equity (%)	16.8

Source: Argaam  
\* Excluding Aramco

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,507	0.2	2.2	34.6
Materials	7,326	0.5	27.5	High
Capital Goods	8,898	0.2	36.1	High
Commercial Service	4,427	0.9	9.0	Neg
Transportation	6,316	1.6	30.4	Neg
Consumer Durables	7,995	1.1	39.7	High
Consumer Services	5,077	0.5	18.9	Neg
Media	18,969	0.1	85.7	High
Retailing	10,833	2.5	26.6	Neg
Food & Staples	10,024	1.6	(4.9)	31.2
Food & Beverages	5,752	0.9	5.3	32.3
Healthcare	8,189	0.4	44.8	47.1
Pharma & Bio Tech	6,873	0.0	32.9	High
Banks	11,002	0.4	45.0	27.7
Diversified Financials	7,473	0.3	62.6	Neg
Insurance	7,237	(0.5)	20.1	31.6
Telecom	8,108	(0.6)	17.5	24.2
Utilities	5,994	1.3	30.0	16.0
REITs	4,971	(0.1)	16.0	High
Real Estate	3,544	0.6	17.4	Neg
Software & Services	29,250	3.9	107.6	High

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
11,134	11,201	11,223	6.65

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	4.7	138.5	237.7
Previous week	25.2	702.5	1,220.1

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	120.80	1.2
SNB	58.90	0.3
Saudi Aramco	34.90	0.1
SABIC	121.00	0.5
STC	128.80	-0.9



## REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai remained flat, while Abu Dhabi increased 0.4%. Oman rose 0.1%, while Qatar and Egypt declined 0.2% and 0.1%, respectively. Meanwhile, Kuwait and Bahrain remained flat.
- US initial jobless claims rose to 353,000 (consensus: 350,000), reflecting an increase of 4,000 from the previous week's revised level of 349,000. (Source: Econoday)
- US consumer spending increased 0.3% in July (in line with consensus) compared to a rise of 1.1% in June. The consumer spending was adversely impacted by a decline in motor vehicle purchases due to shortages. (Source: Investing.com)
- US personal income increased by USD 225.9bn or 1.1% M/M. The increase in personal income in July was primarily driven by growth in government social benefits and rise in compensation of employees. (Source: RTT News)
- Eurozone's M3 money supply grew 7.6% Y/Y in July compared to an increase of 8.3% in June. The average growth for the three months to July was 8.1%. M1 money supply grew 11.0% Y/Y versus an 11.8% increase in June. The annual growth rate of credit to the private sector decreased to 3.4% in July from 3.6% in June. (Source: RTT News)

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.7	0.0	0.6	3.1
Euro	1.18	0.0	-0.6	-3.4
Japanese Yen	109.8	0.0	0.1	6.4
Sterling Pound	1.38	0.0	-1.0	0.6
Chinese Yuan	6.47	0.0	0.2	-0.8
Indian Rupee	73.5	0.0	-1.2	0.6
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.68	1.2	1.2	1.2
Kuwaiti Dinar	0.30	-0.1	0.2	-1.0
Omani Rial	0.38	0.0	0.0	0.1
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	15.65	0.0	-0.1	-0.3

## Corporate Calendar

Date	Company	Event
30th Aug	SULAIMAN ALHABIB	Cash Dividend Distribution
30th Aug	Advanced	Cash Dividend Distribution
31st Aug	Theeb	EGM
01st Sep	Saudi Aramco	Cash Dividend Distribution
01st Sep	Bawan	Cash Dividend Distribution
02nd Sep	Maharah	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,901	0.0	4.9	16.4	21.4
Abu Dhabi (ADX)	7,652	0.4	4.6	51.7	21.1
Kuwait (KSE)	5,486	0.0	0.9	20.5	15.0
Qatar (QE)	11,082	-0.2	3.1	6.2	16.1
Oman (MSM)	3,966	0.1	-1.6	8.4	10.3
Bahrain (BSE)	1,666	0.0	4.3	11.8	12.9
Egypt (EGX30)	11,114	-0.1	3.5	2.5	8.4

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	35,456	0.0	1.5	15.8	21.6
Nasdaq	15,130	0.0	3.1	17.4	31.4
S&P 500	4,509	0.0	2.6	20.1	26.7
FTSE 100	7,148	0.0	1.6	10.6	14.8
Germany DAX 30	15,852	0.0	2.0	15.5	15.2
France CAC 40	6,682	0.0	1.0	20.4	23.3
Japan Nikkei 225	27,641	0.0	1.3	0.7	14.8
Russia MOEX	3,887	0.0	3.1	18.2	9.4
Hong Kong Hang Seng	25,408	0.0	-2.1	-6.7	12.6
South Korea KOSPI	3,134	0.0	-2.1	9.1	16.4
China Shanghai Composite	3,522	0.0	3.7	1.4	11.7
Australia ASX 200	7,488	0.0	1.3	13.7	17.8
India Sensex	56,125	0.0	6.7	17.5	26.9
MSCI EM	1,273	0.0	-0.4	-1.4	16.1
MSCI World	3,134	0.0	2.1	16.5	24.2

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	72.2	0.0	-4.3	44.6
Brent Crude (\$/bbl)	72.7	0.0	-4.8	40.3
Texas crude (\$/bbl)	68.7	0.0	-7.0	41.7
Natural Gas (\$/mmbtu)	4.37	0.0	11.7	72.1
Gold (\$/oz)	1,818	0.0	0.2	-4.3
Silver (\$/oz)	24.0	0.0	-5.8	-9.0
Steel (\$/ton)	1,941	0.0	2.8	93.1
Iron Ore (CNY/MT)	951	0.0	-7.8	-11.9
Wheat (\$/bu)	719	0.0	2.1	12.2
Corn (\$/bu)	558	0.0	2.0	15.3
Sugar (\$/lb)	20.0	0.0	11.9	29.4
SMP* (EUR/MT)	2,560	0.0	4.1	15.1

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.121	0.0	0.3	-11.8
Saudi Arabia (SAIBOR)	0.796	0.0	0.1	-2.2
UAE (EIBOR)	0.364	-3.0	-0.7	-14.9
Qatar (QIBOR)	1.150	0.0	20.0	2.9
Bahrain (BHIBOR)	1.550	0.0	-4.2	-70.0

Data Sources: Tadawul, Bloomberg, Reuters

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

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RESEARCH DIVISION

AJC Research Team  
+966 11 2256248  
ajc\_research@aljaziracapital.com.sa

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DIVISION

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TERMINOLOGY

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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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Head Office: King Fahad Road, P.O. Box: 20438, Riyadh 11455, Saudi Arabia, Tel: 011 2256000 - Fax: 011 2256068