



## Major Economic News

- The Idle Lands Program, issued by the Ministry of Housing, announced that the deadline for registration of lands plots located within the geographical scope of Tabuk, will be ending within 13 days. The owners of undeveloped land plots should finalize the registration process before September 18, 2021, or they may pay a registration fine of up to 2.5% and a retroactive levy. (Source: Argaam)
- Minister of Environment, Water and Agriculture, and Chairman of Saudi Grains Organization, Abdul Rahman bin Abdul Mohsen Al Fadhli inaugurated the silos project in Yanbu. The vital project was constructed at a cost of more than SAR 364mn and is part of NTP initiatives. (Source: Argaam)

## Major Corporate News

- Dallah Healthcare Co. obtained a long-term loan from the Project Support Fund of the Ministry of Finance, worth SAR 357.5mn. The financing duration is 10 years and will be paid in 16 semi-annual instalments. The loan will help in completing and equipping the clinics building in Dallah Namar Hospital, which will lead to increasing clinics and bed capacity, and reflect positively on its revenues. (Source: Argaam)
- Al Jouf Cement Co. extended the cement supply agreement contract with Soliman bin Saleh Almohileb and his Sons Holding Co. with a value of SAR 40mn. The contract will run until April 30, 2022. The contract is expected to positively impact the company's sales. (Source: Argaam)
- Tihama Advertising and Public Relations Co.'s board of directors appointed Falcom Financial Services Co. as financial advisor to reduce capital, followed by an increase through rights issue. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 0.1% to 11,335.9 on Sunday. The value traded stood at SAR 7.5bn (up 10.6% over previous day), while the advance-decline ratio stood at 83/97. The parallel market index increased 2.0% to 25,427.5 points. The value traded stood at SAR 91.2mn (up 44.5% over previous day). Most sectors in the main market ended in the red. Consumer Durables and Media (up 1.8% each) advanced the most; Software & Services and Insurance (down 1.2% and 0.9%, respectively) led the laggards.

## Top Gainers

Company	Price	Change%
SHARQIYAH DEV	109.80	9.4
ZOUJAJ	44.80	6.7
BATIC	44.00	6.7
ATHEEB TELECOM	33.95	5.8
ALASEEL	90.30	4.3

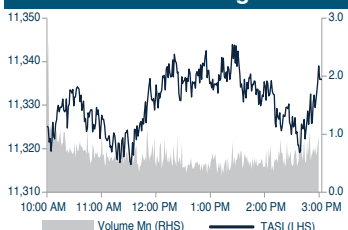
## Top Losers

Company	Price	Change%
BAAZEEM	133.00	-2.8
FITNESS TIME	92.00	-2.3
SAICO	22.28	-2.1
BUPA ARABIA	160.00	-1.8
MALATH INSURANCE	32.45	-1.8

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,336	11,347	11,316	0.1	30.5
NomuC	25,428	25,428	24,919	2.0	(3.1)

## TASI movement during session



## TASI Ratios

P/E* (x)	27.9
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	5,553	0.0	3.1	25.7
Materials	7,471	0.2	30.0	24.3
Capital Goods	9,136	0.4	39.7	High
Commercial Service	4,547	(0.2)	12.0	Neg
Transportation	6,360	(0.0)	31.3	Neg
Consumer Durables	8,280	1.8	44.7	High
Consumer Services	5,179	(0.7)	21.3	Neg
Media	20,517	1.8	100.8	High
Retailing	10,997	(0.3)	28.5	48.1
Food & Staples	10,111	0.2	(4.0)	40.6
Food & Beverages	5,778	(0.7)	5.8	38.5
Healthcare	8,206	0.3	45.1	43.6
Pharma & Bio Tech	6,979	(0.4)	34.9	High
Banks	11,093	0.1	46.2	21.4
Diversified Financials	7,726	(0.2)	68.1	High
Insurance	7,172	(0.9)	19.0	44.1
Telecom	8,396	1.3	21.7	25.2
Utilities	6,298	0.8	36.6	8.8
REITs	5,035	(0.3)	17.5	Neg
Real Estate	3,578	(0.0)	18.5	Neg
Software & Services	29,155	(1.2)	106.9	High

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
11,308	11,221	11,252	6.88

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	7.5	192.7	319.8
Previous week	32.2	858.9	1,417.5

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	120.60	0.2
SNB	61.10	-0.2
Saudi Aramco	35.10	0.0
SABIC	122.40	0.2
STC	134.60	1.7



## REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai remained flat, while Abu Dhabi decreased 0.2%. Egypt, Kuwait and Bahrain fell 1.8%, 0.4% and 0.2%, respectively; while Oman and Qatar declined 0.1% each.
- US initial jobless claims dropped to 340,000 (consensus: 350,000), representing a fall of 14,000 from the previous week's revised level of 354,000. (Source: Econoday)
- US trade deficit narrowed to USD 70.1bn in July (consensus: USD 71.0bn) from a revised USD 73.2bn in June. The value of exports jumped by 1.3% to USD 212.8bn in July, while the value of imports dipped by 0.2% to USD 282.9bn. (Source: RTT News)
- US ISM services PMI fell to 61.7 in August (consensus: 61.5) compared to an all-time high of 64.1 in July. (Source: RTT News)
- Eurozone retail sales dropped 2.3% M/M in July (consensus: a rise of 0.1%) as against 1.8% increase in June. Sales of 'food, drinks, tobacco,' decreased 0.7% and that of non-food products fell 3.5%. On Y/Y basis, retail sales growth slowed to 3.1% in July (consensus: a rise of 4.8%) from 5.4% in June. (Source: RTT News)

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.0	0.0	-0.6	2.3
Euro	1.19	0.0	0.6	-2.7
Japanese Yen	109.7	0.0	-0.3	6.3
Sterling Pound	1.39	0.0	0.8	1.4
Chinese Yuan	6.45	0.0	-0.1	-1.1
Indian Rupee	73.0	0.0	0.0	-0.1
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.69	0.0	-0.1	1.3
Kuwaiti Dinar	0.30	0.0	0.0	-1.1
Omani Rial	0.38	-0.1	-0.1	0.0
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	15.67	0.0	0.1	-0.1

## Corporate Calendar

Date	Company	Event
06 <sup>th</sup> Sep	ACC	Cash Dividend Distribution
07 <sup>th</sup> Sep	QACCO	Cash Dividend Distribution
07 <sup>th</sup> Sep	EIC	OGM
08 <sup>th</sup> Sep	CHEMICAL	OGM
15 <sup>th</sup> Sep	MIS	Cash Dividend Distribution
15 <sup>th</sup> Sep	SWICORP WABEL REIT	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,913	0.0	0.4	16.9	21.5
Abu Dhabi (ADX)	7,637	-0.2	-0.6	51.4	21.2
Kuwait (KSE)	5,508	-0.4	0.0	21.0	15.1
Qatar (QE)	11,062	-0.1	-0.3	6.0	16.1
Oman (MSM)	3,972	-0.1	0.1	8.6	10.4
Bahrain (BSE)	1,661	-0.2	0.9	11.5	12.9
Egypt (EGX30)	11,096	-1.8	-0.4	2.3	8.5

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	35,369	0.0	0.0	15.6	21.7
Nasdaq	15,364	0.0	0.7	19.2	32.2
S&P 500	4,535	0.0	0.3	20.7	27.0
FTSE 100	7,138	0.0	0.3	10.5	14.7
Germany DAX 30	15,781	0.0	-0.3	15.0	15.1
France CAC 40	6,690	0.0	0.1	20.5	23.0
Japan Nikkei 225	29,128	0.0	3.7	6.1	15.6
Russia MOEX	4,002	0.0	2.1	21.7	9.6
Hong Kong Hang Seng	25,902	0.0	0.1	-4.9	11.9
South Korea KOSPI	3,201	0.0	0.1	11.4	16.7
China Shanghai Composite	3,582	0.0	1.1	3.1	11.6
Australia ASX 200	7,523	0.0	-0.2	14.2	18.1
India Sensex	58,130	0.0	1.0	21.7	27.9
MSCI EM	1,316	0.0	0.6	1.9	16.5
MSCI World	3,164	0.0	0.7	17.6	24.6

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	74.3	0.0	2.9	48.8
Brent Crude (\$/bbl)	72.6	0.0	-0.5	40.2
Texas crude (\$/bbl)	69.3	0.0	1.2	42.8
Natural Gas (\$/mmbtu)	4.71	0.0	7.7	85.6
Gold (\$/oz)	1,828	0.0	0.8	-3.7
Silver (\$/oz)	24.7	0.0	3.4	-6.3
Steel (\$/ton)	1,941	0.0	-0.2	93.1
Iron Ore (CNY/MT)	902	0.0	-3.4	-16.4
Wheat (\$/bu)	715	0.0	1.1	11.6
Corn (\$/bu)	508	0.0	-4.9	5.0
Sugar (\$/lb)	19.6	0.0	-1.1	26.7
SMP* (EUR/MT)	2,580	0.0	0.8	16.0

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.118	0.0	-0.2	-12.1
Saudi Arabia (SAIBOR)	0.796	0.0	0.0	-2.2
UAE (EIBOR)	0.367	9.1	0.5	-14.6
Qatar (QIBOR)	1.050	-5.0	3.1	-7.1
Bahrain (BHIBOR)	1.567	0.0	0.0	-68.3

Data Sources: Tadawul, Bloomberg, Reuters

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

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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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