



## Major Economic News

- The Ministry of Municipal, Rural Affairs and Housing was allowed by Saudi authorities to deduct up to 2.5% of the Idle Lands Program fines and penalties to cover the program's operating costs for three years. (Source: Argaam)
- Ministry of Industry and Mineral Resources issued 381 licenses from January 2022-May 2022. Of the total license issued, 331 licenses were issued for building materials quarries. (Source: Argaam)

## Major Corporate News

- BinDawood Holding Co. through its wholly owned subsidiary, Future Retail for Information Technology Co., announced it has started negotiations for the potential acquisition of a majority stake in Ykone, a subsidiary of TF1 group, a French leader in content production, publishing, and distribution. (Source: Tadawul)
- Ataa Educational Co. closed full acquisition of Naba'a Educational Co. through its wholly owned subsidiary Arabian Education and Training Group Holding Co. Ataa acquired 50,000 shares of Naba'a by raising capital from SAR 400.0mn to SAR 420.9mn by issuing 2.1mn shares to Naba'a selling shareholders. (Source: Argaam)
- Basic Chemical Industries announced that all necessary operational licenses have been obtained for its new factory in Jubail Industrial City, and commercial production of the plant has commenced. (Source: Tadawul)
- Saudi Azm for Communication and Information Technology Co. announced signing of a contract with Health Endowment Fund for the development and operation of the latter's Charitable Therapy Platform (Shefaa). (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 1.0% to 11,988.0 on Thursday. The value traded stood at SAR 5.6bn (down 28.8% over previous day), while the advance-decline ratio stood at 156/44. The parallel market index increased 1.0% to 20,960.7 points. The value traded stood at SAR 40.2mn (up 44.0% over previous day). Most sectors in the main market ended in the green. Utilities and Retailing (up 3.4% and 2.8%, respectively) advanced the most; Energy (down 0.6%) was the only laggard.

## Top Gainers

Company	Price	Change%
ALUJAIN	59.80	7.6
DWF	190.00	6.6
OASIS	37.75	6.0
NASEEJ	33.90	5.6
KEC	13.28	4.7

## Top Losers

Company	Price	Change%
UCA	17.74	-10.0
ALINMA RETAIL REIT	5.40	-3.4
ALMUNAJEM	67.70	-3.2
MIS	93.90	-3.0
ALABDULLATIF	19.08	-2.7

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,988	11,988	11,835	1.0	6.3
NomuC	20,961	21,082	20,750	1.0	-19.3

## TASI movement during session



## TASI Ratios

P/E* (x)	20.3
Price-to-Book (x)	2.4
Dividend Yield (%)	2.3
Return on Equity (%)	24.6

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	6,479	-0.6	17.5	17.8
Materials	6,796	1.6	-7.5	13.1
Capital Goods	5,866	1.4	-22.3	20.1
Commercial Service	3,649	2.6	-17.9	High
Transportation	4,767	1.0	-8.9	Neg
Consumer Durables	4,478	2.0	-29.5	Neg
Consumer Services	3,922	1.1	-15.5	High
Media	22,791	2.2	-2.0	29.0
Retailing	7,747	2.8	-21.3	27.2
Food & Staples	9,248	0.4	1.4	28.7
Food & Beverages	4,793	0.5	-0.9	48.4
Healthcare	9,153	0.8	25.1	44.5
Pharma & Bio Tech	3,602	1.1	-30.6	High
Banks	13,872	1.3	13.5	22.1
Diversified Financial	7,529	0.5	10.3	8.4
Insurance	4,978	1.8	-16.9	High
Telecom	7,012	0.2	-3.7	19.1
Utilities	7,904	3.4	33.2	15.4
REITs	4,121	0.4	-10.6	High
Real Estate	3,016	0.7	-4.9	High
Software & Services	32,637	1.4	13.9	33.1

## Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,692	11,503	11,501	5.18

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	30.2	845.6	1,668.50

## Top Weighted Companies

Company	Price	Change%
Saudi Aramco	38.65	-0.6
Al Rajhi	89.00	1.7
SNB	69.60	1.8
SABIC	98.00	-0.2
STC	101.00	0.0



## Regional and International Markets

- Among other regional markets, Dubai remained flat, while Abu Dhabi increased 0.7%. Egypt, Bahrain, Qatar, Kuwait, and Oman increased 1.9%, 1.5%, 1.4%, 0.4% and 0.2%, respectively.
- According to Baker Hughes, North America's rig count increased to 953 in the week ended July 22, from 947 in week earlier. The rig count increased to 758 in US from 756 earlier and increased to 14 from 13 in Gulf of Mexico. The rig count in Canada increased to 195 from 191 in the week earlier. (Source: Baker Hughes)
- US initial jobless claims increased to 251,000 (consensus: 240,000) in the week ended July 16, representing a rise of 7,000 from the previous week's revised level of 244,000. (Source: Econoday, RTT news)
- The European Central Bank raised its interest rates for the first time in over a decade by 50bps. (Source: RTT news)
- Oil prices edged lower by 0.6% on Friday, weighed by concerns of weak global demand while Russia's decision to provide gas to Europe and resumption of Libyan output eased supply.
- Gold prices inched up 0.5% on Friday, as declining US treasury yields supported the metal's appeal, however, US Federal Reserve rate hike expectation and a resilient US dollar capped gain.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	106.73	-0.2	2.0	11.6
Euro	1.02	-0.2	-2.6	-10.2
Japanese Yen	136.12	-0.9	0.3	18.3
Sterling Pound	1.20	0.0	-1.5	-11.3
Chinese Yuan	6.77	-0.1	1.1	6.4
Indian Rupee	79.85	-0.1	1.1	7.4
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.68	-0.1	0.2	0.1
Kuwaiti Dinar	0.31	-0.1	0.2	1.7
Omani Rial	0.39	-0.0	-0.0	-0.0
Bahraini Dinar	0.38	-0.0	-0.0	-0.0
Egyptian Pound	18.92	-0.1	0.7	20.4

## Corporate Calendar

Date	Company	Event
25th Jul	EQUIPMENT HOUSE	Cash Dividend Distribution
26th Jul	Sipchem	Cash Dividend Distribution
26th Jul	ALMRAKEZ	Cash Dividend Distribution
27th Jul	SABB	Cash Dividend Distribution
27th Jul	Naqi Water	Start of IPO
28th Jul	LAZURDE	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,257	0.0	1.0	1.9	11.0
Abu Dhabi (ADX)	9,662	0.7	3.1	13.8	20.7
Kuwait (KSE)	5,790	0.4	1.9	-1.6	9.1
Qatar (QE)	12,709	1.4	4.2	9.3	15.2
Oman (MSM)	4,291	0.2	4.1	3.9	11.6
Bahrain (BSE)	1,873	1.5	1.8	4.2	7.1
Egypt (EGX30)	9,290	1.9	0.7	-22.3	5.1

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	31,899	-0.4	3.7	-12.2	17.8
Nasdaq	12,396	-1.8	7.8	-24.0	25.9
S&P 500	3,962	-0.9	4.7	-16.9	19.9
FTSE 100	7,276	0.1	1.5	-1.5	16.6
Germany DAX 30	13,254	0.1	3.7	-16.6	11.9
France CAC 40	6,217	0.3	5.0	-13.1	14.0
Japan Nikkei 225	27,915	0.4	5.8	-3.0	19.7
Russia MOEX	2,097	2.1	-4.9	-44.6	3.6
Hong Kong Hang Seng	20,609	0.2	-5.7	-11.9	7.6
South Korea KOSPI	2,393	-0.7	2.6	-19.6	10.1
China Shanghai Composite	3,270	-0.1	-3.8	-10.2	13.3
Australia ASX 200	6,792	-0.0	3.4	-8.8	15.5
India Sensex	56,072	0.7	5.8	-3.7	22.1
MSCI EM	990	-0.0	-1.0	-19.6	10.6
MSCI World	2,651	-0.5	4.1	-18.0	17.3

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	108.87	-0.2	-6.4	37.5
Brent Crude (\$/bbl)	103.20	-0.6	-10.1	30.1
Texas crude (\$/bbl)	94.70	-1.7	-10.5	23.0
Natural Gas (\$/mmbtu)	8.30	4.6	53.0	132.9
Gold (\$/oz)	1,727.64	0.5	-4.4	-4.8
Silver (\$/oz)	18.60	-1.4	-8.3	-19.3
Steel (\$/ton)	923.00	0.9	-0.8	-35.3
Iron Ore (CNY/MT)	718.00	-0.4	-18.2	4.7
Wheat (\$/bu)	759.00	-5.9	-14.1	-2.2
Corn (\$/bu)	564.25	-1.6	-9.0	3.4
Sugar (\$/lb)	17.89	-2.5	-3.3	-1.8
SMP* (EUR/MT)	3,875.00	0.0	-2.0	15.2

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.77	-0.0	0.5	2.6
Saudi Arabia (SAIBOR)	2.91	-0.0	-0.0	2.0
UAE (EIBOR)	2.51	0.0	0.6	2.1
Kuwait (KSE)	2.13	0.0	-0.1	0.6
Bahrain (BHIBOR)	4.02	0.1	0.5	2.5

Data Sources: Tadawul, Bloomberg, Reuters

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

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RESEARCH DIVISION

Head of Sell-Side Research  
Jassim Al-Jubran  
+966 11 2256248  
j.aljabran@aljaziracapital.com.sa

RESEARCH  
DIVISION

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