



Major Economic News

- The rental services e-network "Ejar" announced that the rental index recorded more than 121,000 lease transactions in July. The transactions in 16 cities noting nearly 800,000 housing lease transitions and over 300,000 commercial lease deals in H1-22. (Source: Argaam)
- The Ministry of Hajj and Umrah confirmed that the performance of Umrah and visiting Madinah are available to holders of all types of visas. (Source: Argaam)

Major Corporate News

- Saudi Real Estate Refinance Co., inked a partnership agreement with the Saudi British Bank to offer more diversified home financing solutions at better prices. (Source: Argaam)
- Saudi Electricity Co. inked an international syndicated facility agreement at a total value of USD 3.0bn. The five-year facility will be used to refinance outstanding international syndicated facilities and finance the company's objectives including, without limitations, the capital expenditure. (Source: Argaam)

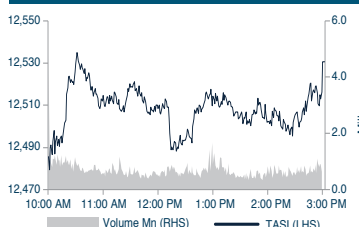
Market Analysis

- The Saudi Stock Exchange increased 0.8% to 12,530.8 on Thursday. The value traded stood at SAR 8.0bn (up 19.4% over previous day), while the advance-decline ratio stood at 133/69. The parallel market index decreased 0.9% to 22,023.7 points. The value traded stood at SAR 28.3mn (up 5.6% over previous day). Most sectors in the main market ended in the green. Energy and Materials (up 2.3% and 2.1%, respectively) advanced the most; Software & Services and Diversified Financials (down 0.9% and 0.6%, respectively) led the laggards.

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	12,531	12,538	12,469	0.8	11.1
NomuC	22,024	22,378	21,992	-0.9	-15.2

TASI movement during session



TASI Ratios

P/E* (x)	20.1
Price-to-Book (x)	2.6
Dividend Yield (%)	2.1
Return on Equity (%)	25

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	6,859	2.3	24.4	18.7
Materials	7,530	2.1	2.5	14.6
Capital Goods	6,543	0.8	-13.3	22.3
Commercial Service	3,885	0.0	-12.6	High
Transportation	5,014	-0.4	-4.2	Neg
Consumer Durables	5,212	-0.5	-17.9	Neg
Consumer Services	4,201	0.7	-9.5	High
Media	22,085	1.5	-5.0	28.5
Retailing	8,758	0.3	-11.1	30.7
Food & Staples	10,189	2.0	11.7	31
Food & Beverages	5,030	0.3	4.0	High
Healthcare	9,605	-0.5	31.3	47
Pharma & Bio Tech	4,103	-0.5	-21.0	High
Banks	14,058	0.0	15.0	22.5
Diversified Financial	8,251	-0.6	20.8	8.9
Insurance	5,338	1.8	-10.9	High
Telecom	7,289	0.4	0.1	19.7
Utilities	8,065	0.3	35.9	15.8
REITs	4,246	0.1	-7.9	High
Real Estate	3,122	0.6	-1.5	High
Software & Services	33,842	-0.9	18.1	34.2

Earnings update (Net Profit) (SAR mn)

Company	Q2-22	Q2-21	Y/Y %	Q1-22	Q/Q %
Saudi Aramco	181,640.0	95,470.0	90.3	148,030.0	22.7
Tanmiah Food Co.	30.2	3.4	783.0	1.5	NM
Saudi Chemical Co.	13.8	27.3	-49.4	32.7	-57.8
NADEC	27.5	-17.4	NM	15.1	81.8
Saudi Tadawul Group	137.7	181.1	-24.0	140.6	-2.1
Petro Rabigh	1,385.0	717.0	93.2	725.0	91.0
Tawuniya	210.7	165.9	27.0	41.5	407.8
Mouwassat	141.5	141.4	0.1	150.2	-5.8
Arab Sea	-1.9	4.4	NM	-3.6	NM
Zamil Indust	-29.0	7.1	NM	-51.9	-44.2
Care	42.0	30.7	36.7	30.0	40.0
Saudi Cement	102.5	86.4	18.6	61.1	67.8
Tabuk Cement Co.	2.5	-1.1	NM	-6.9	NM

Top Gainers

Company	Price	Change%
MAADEN	70.60	10.0
UCA	11.36	9.9
AMANA INSURANCE	13.40	8.6
SALAMA	13.50	8.5
ENAYA	21.06	8.1

Top Losers

Company	Price	Change%
SACO	37.90	-3.6
RAYDAN	14.88	-3.5
THEEB	66.00	-2.9
AMIAANTIT	39.00	-2.5
NASEEJ	46.60	-2.4

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
12,361	12,324	12,086	7.15

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	34.4	864.7	1,977.50

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	40.80	2.4
Al Rajhi	87.90	0.6
SNB	73.00	-1.4
SABIC	103.80	0.2
STC	103.80	0.6



Regional and International Markets

- Among other regional markets, Dubai increased 0.3%, while Abu Dhabi decreased 0.5%. Qatar, Bahrain, Egypt and Kuwait increased 1.3%, 0.9%, 0.2% and 0.1%, respectively, while Oman declined 0.7%.
- According to Baker Hughes, North America's rig count decreased to 964 in the week ended August 12 from 967 earlier. The rig count fell to 763 in the US from 764 earlier, while increased to 16 in the Gulf of Mexico from 14 earlier. The rig count in Canada decreased to 201 from 203 earlier. (Source: Baker Hughes)
- US Producer Price Index, final demand (PPI-FD) fell 0.5% M/M in July (consensus: an increase of 0.2%) against an increase of 1.0% in June. (Source: RTT News)
- US initial jobless claims increased to 262,000 (consensus: 263,000) in the week ended August 06, representing a rise of 14,000 from the previous week's revised level of 248,000. (Source: RTT News)
- Oil prices declined 1.5% on Friday due to reopening of Druzhba pipeline carrying Russian oil supply and expectations that supply disruptions in the US Gulf of Mexico would ease soon.
- Gold prices rose 0.7%, as US treasury yields fell amid growing anticipation of less aggressive rate

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	105.6	0.5	-0.3	10.4
Euro	1.0	-0.6	0.4	-9.8
Japanese Yen	133.4	0.3	0.1	15.9
Sterling Pound	1.2	-0.5	-0.3	-10.3
Chinese Yuan	6.7	-0.1	-0.2	6.0
Indian Rupee	79.7	0.0	0.5	7.2
UAE Dirham	3.7	0.0	0.0	0.0
Qatari Rial	3.7	0.0	0.0	0.2
Kuwaiti Dinar	0.3	0.1	0.0	1.4
Omani Rial	0.4	0.1	-0.0	-0.0
Bahraini Dinar	0.4	0.0	-0.0	-0.0
Egyptian Pound	19.2	0.1	1.2	21.9

Corporate Calendar

Date	Company	Event
14 th Aug	SAIB	Cash Dividend Distribution
14 th Aug	Saudi Ceramics	Cash Dividend Distribution
14 th Aug	Alinma	Cash Dividend Distribution
15 th Aug	BJAZ	Cash Dividend Distribution
17 th Aug	JARIR	Cash Dividend Distribution
18 th Aug	ASLAK	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,395	0.3	1.7	6.2	10.4
Abu Dhabi (ADX)	10,246	-0.5	6.0	20.7	21
Kuwait (KSE)	5,859	0.1	-0.3	-0.5	9.4
Qatar (QE)	13,744	1.3	2.8	18.2	15.3
Oman (MSM)	4,622	-0.7	2.0	11.9	12.5
Bahrain (BSE)	1,898	0.9	-0.4	5.6	7.1
Egypt (EGX30)	9,989	0.2	5.5	-16.4	5.5

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,761	1.3	2.8	-7.1	18.6
Nasdaq	13,566	2.1	4.8	-16.9	27.8
S&P 500	4,280	1.7	3.6	-10.2	20.9
FTSE 100	7,501	0.5	1.0	1.6	13.1
Germany DAX 30	13,796	0.7	2.3	-13.2	13.3
France CAC 40	6,554	0.1	1.6	-8.4	13.6
Japan Nikkei 225	28,547	2.6	2.7	-0.9	28.8
Russia MOEX	2,147	0.7	-3.0	-43.3	3.5
Hong Kong Hang Seng	20,176	0.5	0.1	-13.8	7.6
South Korea KOSPI	2,528	0.2	3.1	-15.1	10.6
China Shanghai Composite	3,277	-0.1	0.7	-10.0	13.4
Australia ASX 200	7,033	-0.5	1.3	-5.5	15.8
India Sensex	59,463	0.2	3.3	2.1	22.9
MSCI EM	1,017	0.3	2.3	-17.5	11.2
MSCI World	2,835	1.2	3.2	-12.3	18.0

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	109.2	4.0	-2.4	37.9
Brent Crude (\$/bbl)	98.2	1.6	-10.8	23.7
Texas crude (\$/bbl)	92.1	1.5	-6.6	19.6
Natural Gas (\$/mmbtu)	8.8	15.5	6.6	146.0
Gold (\$/oz)	1,802.4	0.8	2.1	-0.7
Silver (\$/oz)	20.8	0.8	2.3	-9.6
Steel (\$/ton)	812.0	-0.7	-5.0	-43.1
Iron Ore (CNY/MT)	789.5	0.1	-5.2	15.1
Wheat (\$/bu)	822.5	2.9	1.8	6.0
Corn (\$/bu)	642.3	5.8	3.6	17.7
Sugar (\$/lb)	18.6	3.6	6.0	2.1
SMP* (EUR/MT)	3,650.0	1.4	-1.4	8.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.92	0.0	0.1	2.7
Saudi Arabia (SAIBOR)	3.02	-0.0	-0.1	2.1
UAE (EIBOR)	2.78	0.0	0.1	2.4
Kuwait (KSE)	2.50	0.1	0.2	1.0
Bahrain (BHIBOR)	4.14	0.0	0.0	2.6

Data Sources: Tadawul, Bloomberg, Reuters

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

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RESEARCH
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TERMINOLOGY

1. **Overweight:** This rating implies that the stock is currently trading at a discount to its 12 months price target. Stocks rated "Overweight" will typically provide an upside potential of over 10% from the current price levels over next twelve months.
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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