



Major Economic News

- Data from the General Authority for Statistics recorded an increase in the inflation rate for July at 2.7% as compared to June. (Source: Argaam)
- The percentage of electronic payments exceeded cash payments in all sectors and various economic activities in FY21. E-payments saw a combined increase for all sectors from 44.0% in FY19 to 62.0% in FY21 of the total number of transactions executed and accounted for 94.0% of the total values of these transactions. (Source: Argaam)

Major Corporate News

- General Authority for Competition issued a no-objection certificate with respect to Arabian Internet and Communications Services Co.'s acquisition of an 89.5% stake in Giza Systems SAE and 34% in Giza Arabia, a subsidiary of Giza Systems. (Source: Argaam)
- Middle East Paper Co.'s board of directors recommended increasing the company's capital by 33.0%, through distributing one bonus share for every three shares held. (Source: Argaam)
- Naqi Water Co. will begin trading on the main market under the ticker 2282 in the Food & Beverages sector. The subscription for individuals was covered 13.5 times during the subscription phase. (Source: Argaam)

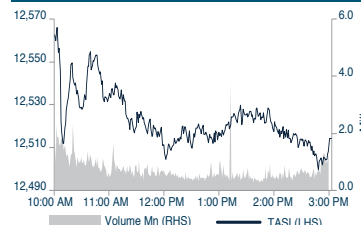
Market Analysis

- The Saudi Stock Exchange decreased 0.1% to 12,514.4 on Sunday. The value traded stood at SAR 6.9bn (down 13.5% over previous day), while the advance-decline ratio stood at 128/76. The parallel market index increased 0.1% to 22,041.6 points. The value traded stood at SAR 27.6mn (down 2.4% over previous day). Most sectors in the main market ended in the green. Media and Real Estate (up 2.0% and 1.5%, respectively) advanced the most; Healthcare and Diversified Financials (down 1.6% and 1.1%, respectively) were the most laggards.

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	12,514	12,568	12,497	-0.1	10.9
NomuC	22,042	22,262	21,844	0.1	-15.1

TASI movement during session



TASI Ratios

P/E* (x)	20
Price-to-Book (x)	2.6
Dividend Yield (%)	2.1
Return on Equity (%)	27.3

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	6,800	-0.9	23.3	18.6
Materials	7,539	0.1	2.7	14.6
Capital Goods	6,567	0.4	-13.0	22.3
Commercial Service	3,915	0.8	-11.9	High
Transportation	5,089	1.5	-2.8	Neg
Consumer Durables	5,180	-0.6	-18.4	Neg
Consumer Services	4,234	0.8	-8.8	High
Media	22,523	2.0	-3.1	29
Retailing	8,788	0.3	-10.8	30.8
Food & Staples	10,191	0.0	11.7	31.1
Food & Beverages	5,061	0.6	4.7	High
Healthcare	9,448	-1.6	29.2	46.4
Pharma & Bio Tech	4,129	0.6	-20.5	High
Banks	14,036	-0.2	14.8	22.4
Diversified Financial	8,157	-1.1	19.5	8.9
Insurance	5,404	1.2	-9.8	High
Telecom	7,283	-0.1	0.1	19.8
Utilities	8,015	-0.6	35.1	15.8
REITs	4,269	0.5	-7.4	High
Real Estate	3,169	1.5	-0.1	High
Software & Services	33,642	-0.6	17.4	33.9

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
12,421	12,355	12,147	7.13

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	6.9	223.7	402.7
Previous week	34.4	864.7	1,977.50

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	40.45	-0.9
Al Rajhi	88.00	0.1
SNB	72.80	-0.3
SABIC	104.20	0.4
STC	104.20	0.4

Earnings update (Net Profit) (SAR mn)

Company	Q2-22	Q2-21	Y/Y %	Q1-22	Q/Q %
Halwani Bros. Co.	-1.8	26.2	NM	19.7	NM
Al Hassan Ghazi Ibrahim Shaker Co.	11.65	8.76	33.8%	14.76	-21.1%
SPPC	0.09	-15.35	NM	-3.28	NM
Basic Chemical Industries Co.	13.09	7.97	64.2%	17.4	-24.9%
Lazurde	8.50	8.0	6.2%	13.7	-38.0%

Top Gainers

Company	Price	Change%
SPPC	20.40	9.6
CARE	62.80	7.4
MIS	106.80	5.3
BURUJ	21.80	5.3
GASCO	45.90	4.7

Top Losers

Company	Price	Change%
RED SEA	35.25	-4.7
MOUWASAT	242.00	-4.7
PETRO RABIGH	17.98	-4.0
ARAB SEA	93.60	-3.8
YSCC	31.00	-3.3



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi remained closed. Bahrain, Qatar and Oman rose 0.8%, 0.4% and 0.1%, respectively; while Kuwait declined 0.7%. Meanwhile, Egypt remained flat.
- China posted weaker than expected industrial production, and retail growth rates on Monday (3.8% against a consensus of 4.6%, and 2.7% against a consensus of 5%). This set the Chinese indices to slide lower on Monday's open despite the Bank of China's cash injections into the economy and the global equities' directions. (Source: FT)
- US Democratic senator and a delegation of lawmakers visit Taiwan 2 weeks after the House Speaker's visit that was contested by China. The lawmakers arrived on Sunday to meet with elected leaders and the private sector. China, who previously imposed sanctions on Lithuanian diplomats for visiting Taiwan, opposes the move as they continue their military intimidation campaign towards Taiwan (Source: FT)
- Pakistan secured a \$3bn dollar deposit from Saudi Arabia to assist the country in securing a conditional \$7bn bailout package from the IMF. Pakistan is among several emerging economies under pressure from their foreign denominated debts. (Source FT).
- The US dollar and Euro remain nearly at parity for the first time in two decades, as investors gravitate to the perceived safety of the dollar in times of global uncertainty.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	105.63	0.5	-0.3	10.4
Euro	1.03	-0.6	0.4	-9.8
Japanese Yen	133.42	0.3	0.1	15.9
Sterling Pound	1.21	-0.5	-0.3	-10.3
Chinese Yuan	6.74	-0.1	-0.2	6.0
Indian Rupee	79.65	0.0	0.5	7.2
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.68	0.0	0.0	0.2
Kuwaiti Dinar	0.31	0.1	0.0	1.4
Omani Rial	0.39	0.1	-0.0	-0.0
Bahraini Dinar	0.38	0.0	-0.0	-0.0
Egyptian Pound	19.15	0.1	1.2	21.9

Corporate Calendar

Date	Company	Event
15 th Aug	BJAZ	Cash Dividend Distribution
17 th Aug	JARIR	Cash Dividend Distribution
18 th Aug	ASLAK	Cash Dividend Distribution
18 th Aug	SEDCO CAPITAL REIT	Cash Dividend Distribution
18 th Aug	AICTEC	EGM
21 st Aug	Enaya	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,395	0.0	1.7	6.2	11
Abu Dhabi (ADX)	10,246	0.0	6.0	20.7	21
Kuwait (KSE)	5,820	-0.7	-0.9	-1.1	9.3
Qatar (QE)	13,796	0.4	3.2	18.7	15.4
Oman (MSM)	4,626	0.1	2.1	12.0	12.5
Bahrain (BSE)	1,912	0.8	0.4	6.4	7.1
Egypt (EGX30)	9,984	0.0	5.5	-16.4	5.5

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,761	0.0	2.8	-7.1	18.6
Nasdaq	13,566	0.0	4.8	-16.9	27.8
S&P 500	4,280	0.0	3.6	-10.2	20.9
FTSE 100	7,501	0.0	1.0	1.6	13.1
Germany DAX 30	13,796	0.0	2.3	-13.2	13.3
France CAC 40	6,554	0.0	1.6	-8.4	13.6
Japan Nikkei 225	28,547	0.0	2.7	-0.9	28.8
Russia MOEX	2,147	0.0	-3.0	-43.3	3.5
Hong Kong Hang Seng	20,176	0.0	0.1	-13.8	7.6
South Korea KOSPI	2,528	0.0	3.1	-15.1	10.6
China Shanghai Composite	3,277	0.0	0.7	-10.0	13.4
Australia ASX 200	7,033	0.0	1.3	-5.5	15.8
India Sensex	59,463	0.0	3.3	2.1	22.9
MSCI EM	1,017	0.0	2.3	-17.5	11.2
MSCI World	2,835	0.0	3.2	-12.3	18.0

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	109.21	0.0	-2.4	37.9
Brent Crude (\$/bbl)	98.15	0.0	-10.8	23.7
Texas crude (\$/bbl)	92.09	0.0	-6.6	19.6
Natural Gas (\$/mmbtu)	8.77	0.0	6.6	146.0
Gold (\$/oz)	1,802.40	0.0	2.1	-0.7
Silver (\$/oz)	20.82	0.0	2.3	-9.6
Steel (\$/ton)	812.00	0.0	-5.0	-43.1
Iron Ore (CNY/MT)	789.50	0.0	-5.2	15.1
Wheat (\$/bu)	822.50	0.0	1.8	6.0
Corn (\$/bu)	642.25	0.0	3.6	17.7
Sugar (\$/lb)	18.60	0.0	6.0	2.1
SMP* (EUR/MT)	3,650.00	0.0	-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 DIVISION

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

RESEARCH
DIVISION

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