



## Major Economic News

- The Ministry of Environment, Water and Agriculture stated that the Kingdom's agricultural GDP rose 7.8% to SAR 72.3bn in FY21, compared to SAR 67.1bn a year earlier, recording the highest growth rate in five years. (Source: Argaam)

## Major Corporate News

- Kingdom Holding unveiled its investment program worth SAR 12.8bn. In June, the company announced that it completed its investment program during the period between Q2-20 and Q2-22. The company's total investments amounted to SAR 4.3bn in FY20, SAR 3.8bn in FY21 and SAR 4.7bn in FY22. (Source: Argaam)
- Sadr Logistics Co. signed a supply and logistics contract worth SAR 30.0mn with Saudi Assda Trading Co., within the framework of cooperation between the two companies. (Source: Argaam)
- Walaa Cooperative Insurance Co. announced publishing the shareholders' circular and the offer document for the shareholders of SABB Takaful Co., as well as the merger timeline. Walaa will issue 0.6 nominal shares against each issued share in SABB Takaful for the benefit of eligible shareholders. (Source: Argaam)
- Academy of Learning opened a new higher training institute for women in the city of Dammam. (Source: Tadawul)

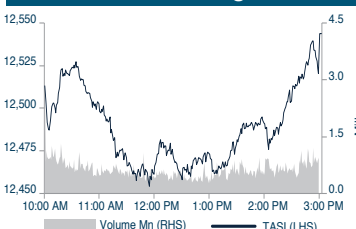
## Market Analysis

- The Saudi Stock Exchange increased 0.2% to 12543.8. The value traded stood at SAR 7.9bn (up 13.5% over previous day), while the advance-decline ratio stood at 102/97. The parallel market index increased 0.3% to 22,110.7 points. The value traded stood at SAR 31.7mn (up 14.8% over previous day). Most sectors in the main market ended in the green. Media and Materials (up 2.8% and 2.2%, respectively) advanced the most; Healthcare and Pharma & Bio Tech (down 1.7% and 1.4%, respectively) led the laggards.

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	12,544	12,544	12,454	0.2	11.2
NomuC	22,111	22,111	21,749	0.3	-14.9

## TASI movement during session



## TASI Ratios

P/E* (x)	20.1
Price-to-Book (x)	2.6
Dividend Yield (%)	2.1
Return on Equity (%)	27.2

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	6,804	0.1	23.4	18.6
Materials	7,701	2.2	4.9	15
Capital Goods	6,612	0.7	-12.4	22.4
Commercial Service	3,883	-0.8	-12.6	High
Transportation	5,072	-0.3	-3.1	Neg
Consumer Durables	5,161	-0.4	-18.7	Neg
Consumer Services	4,213	-0.5	-9.2	High
Media	23,163	2.8	-0.4	29.8
Retailing	8,795	0.1	-10.7	30.8
Food & Staples	10,188	0.0	11.7	31.2
Food & Beverages	5,052	-0.2	4.5	High
Healthcare	9,290	-1.7	27.0	45.9
Pharma & Bio Tech	4,070	-1.4	-21.6	High
Banks	13,985	-0.4	14.4	22.3
Diversified Financial	8,189	0.4	19.9	8.9
Insurance	5,410	0.1	-9.7	High
Telecom	7,289	0.1	0.2	19.8
Utilities	8,008	-0.1	35.0	15.8
REITs	4,279	0.2	-7.2	High
Real Estate	3,193	0.7	0.7	High
Software & Services	34,078	1.3	18.9	34.4

## Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
12,470	12,376	12,197	7.2

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	14.8	416.2	850
Previous week	34.4	864.7	1,977.50

## Top Weighted Companies

Company	Price	Change%
Saudi Aramco	40.45	0.0
Al Rajhi	88.00	0.0
SNB	72.30	-0.7
SABIC	105.00	0.8
STC	104.40	0.2

## Earnings update (Net Profit) (SAR mn)

Company	Q2-22	Q2-21	Y/Y %	Q1-22	Q/Q %
ALKATHIRI	-3.5	3.1	NM	-2.1	NM
SIDC	-6.6	-4.3	NM	-4.8	NM
ABO MOATI	4.3	1.9	125.7	0.7	533.8
QACCO	29.0	100.2	-71.1	25.1	15.4
ALETIHAD	1.5	19.3	-92.1	0.7	120.2
DALLAH HEALTH	69.5	47.5	46.2	82.6	-15.9

## Top Gainers

Company	Price	Change%
NAQI	86.90	25.9
MAADEN	74.90	7.9
SABIC AGRI-NUTRIENTS	165.00	6.2
WAFRAH	42.30	5.1
PETRO RABIGH	18.66	3.8

## Top Losers

Company	Price	Change%
MOUWASAT	231.20	-4.5
HB	72.50	-4.2
ENAYA	20.98	-3.2
TANMIAH	83.90	-3.1
EPCCO	45.40	-2.9



## Regional and International Markets

- Among other regional markets, Dubai increased 0.1%, while Abu Dhabi decreased 0.4%. Oman increased 0.4%, while Egypt and Qatar declined 0.7% each. Meanwhile, Bahrain and Kuwait declined 0.5% and 0.3%, respectively.
- US import prices slumped by 1.4% M/M in July (consensus: fall of 1.0%) after increasing an upwardly revised 0.3% M/M in June. Import of fuel slid by 7.5% M/M in July after rising by 6.2% M/M in June. Non-fuel imports fell by 0.5% M/M in July after declining 0.6% M/M in June. (Source: RTT news)
- US consumer sentiment index soared to 55.1 in August (consensus: 52.5) from 51.5 in July. Consumer expectation index increased to 54.9 in August from 47.3 in July. (Source: RTT news).
- The People's Bank of China reduced one-year medium term lending rate by 10bps to 2.75%, while the seven-day reverse repo rate was reduced to 2.0% from 2.10% amid signs of slowing economy. (Source: RTT news)
- Oil prices fell 3.1%, as weaker Chinese economic data renewed concerns of global recession expected to reduce fuel demand further.
- Gold prices fell 1.3%, on account of stronger dollar and concerns over further rate hikes by US Federal Reserve.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	106.5	0.9	0.6	11.4
Euro	1.0	-1.0	-0.6	-10.6
Japanese Yen	133.3	-0.1	0.0	15.8
Sterling Pound	1.2	-0.7	-1.0	-10.9
Chinese Yuan	6.8	1.2	1.0	7.2
Indian Rupee	79.5	-0.1	0.3	7.0
UAE Dirham	3.7	0.0	0.0	0.0
Qatari Rial	3.7	-0.0	-0.0	0.2
Kuwaiti Dinar	0.3	0.0	0.0	1.4
Omani Rial	0.4	0.0	-0.0	-0.0
Bahraini Dinar	0.4	0.0	-0.0	-0.0
Egyptian Pound	19.1	-0.0	1.2	21.8

## Corporate Calendar

Date	Company	Event
17 <sup>th</sup> Aug	JARIR	Cash Dividend Distribution
18 <sup>th</sup> Aug	ASLAK	Cash Dividend Distribution
18 <sup>th</sup> Aug	SEDCO CAPITAL REIT	Cash Dividend Distribution
18 <sup>th</sup> Aug	AICTEC	EGM
21 <sup>st</sup> Aug	Enaya	EGM
24 <sup>th</sup> Aug	FITNESS TIME	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,397	0.1	1.8	6.3	10.4
Abu Dhabi (ADX)	10,200	-0.4	5.6	20.2	21.2
Kuwait (KSE)	5,800	-0.3	-1.3	-1.5	9.2
Qatar (QE)	13,700	-0.7	2.5	17.8	15.4
Oman (MSM)	4,644	0.4	2.5	12.5	12.5
Bahrain (BSE)	1,902	-0.5	-0.2	5.8	7.1
Egypt (EGX30)	9,915	-0.7	4.7	-17	5.4

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,912	0.4	3.2	-6.7	18.7
Nasdaq	13,667	0.7	5.6	-16.3	28.1
S&P 500	4,297	0.4	4.0	-9.8	21.2
FTSE 100	7,509	0.1	1.2	1.7	13.1
Germany DAX 30	13,817	0.2	2.5	-13.0	13.3
France CAC 40	6,570	0.2	1.9	-8.2	13.6
Japan Nikkei 225	28,872	1.1	3.8	0.3	29.2
Russia MOEX	2,165	0.8	-2.2	-42.8	3.5
Hong Kong Hang Seng	20,041	-0.7	-0.6	-14.3	7.5
South Korea KOSPI	2,528	0.0	3.1	-15.1	10.7
China Shanghai Composite	3,276	-0.0	0.7	-10.0	13.4
Australia ASX 200	7,064	0.5	1.7	-5.1	15.9
India Sensex	59,463	0.0	3.3	2.1	23.1
MSCI EM	1,015	-0.2	2.1	-17.6	11.2
MSCI World	2,842	0.3	3.5	-12.0	18.2

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	103.8	-5.0	-7.3	31.1
Brent Crude (\$/bbl)	95.1	-3.1	-13.6	19.9
Texas crude (\$/bbl)	89.4	-2.9	-9.3	16.1
Natural Gas (\$/mmbtu)	8.7	-0.5	6.1	144.9
Gold (\$/oz)	1,779.7	-1.3	0.8	-1.9
Silver (\$/oz)	20.3	-2.6	-0.4	-12.0
Steel (\$/ton)	803.0	-1.1	-6.1	-43.7
Iron Ore (CNY/MT)	793.5	0.5	-4.7	15.7
Wheat (\$/bu)	817.8	-0.6	1.2	5.4
Corn (\$/bu)	628.3	-2.2	1.3	15.1
Sugar (\$/lb)	18.5	-0.3	5.7	1.8
SMP* (EUR/MT)	3,650.0	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)	3.03	0.0	-0.1	2.1
UAE (EIBOR)	2.80	0.0	0.1	2.4
Kuwait (KSE)	2.56	0.1	0.3	1.1
Bahrain (BHIBOR)	4.14	0.0	0.0	2.6

Data Sources: Tadawul, Bloomberg, Reuters

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

Updated as of August 15 2022



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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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