



Major Economic News

- The National Debt Management Center received investor orders for August's domestic issuance, under the Saudi Arabian Government SAR-denominated Sukuk Program. The issuance size was set at SAR 3.1bn, while the total bid value stood at SAR 5.1bn. (Source: Argaam)

Major Corporate News

- BinDawood Holding Co. announced that its wholly owned subsidiary, Future Technology Retail, completed the acquisition of a 62.0% stake in International Applications Trading Co. The relevant financial impact will appear on financial results of FY22. (Source: Argaam)
- Jahez International Company for Information Systems Technology established a 51.0% owned subsidiary, BLU Store, which specializes in selling and marketing products of different brands, as well as providing online services through the BLU Store application. (Source: Argaam)
- Fawaz Abdulaziz Alhokair Co. completed the sale of the fractional shares resulting from the company's capital decrease. The company sold 40,618 shares at an average price of SAR 18.4 each, totaling SAR 745,409. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 1.1% to 12,420.8. The value traded stood at SAR 6.4bn (up 10.4% over previous day), while the advance-decline ratio stood at 40/168. The parallel market index decreased 0.7% to 21,562.6 points. The value traded stood at SAR 49.9mn (up 22.1% over previous day). Most sectors in the main market ended in the red. Software & Services (up 0.4%) was the only gainer; Pharma & Bio tech and Consumer Durables (down 4.8% and 2.9%, respectively) led the laggards.

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	12,421	12,616	12,421	-1.1	10.1
NomuC	21,563	21,768	21,522	-0.7	-17.0

TASI movement during session



TASI Ratios

P/E* (x)	20.1
Price-to-Book (x)	2.5
Dividend Yield (%)	2.1
Return on Equity (%)	27.2

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	6,474	-0.9	17.4	17.7
Materials	7,387	-2.1	0.6	14.3
Capital Goods	6,415	-1.4	-15.0	22
Commercial Service	3,863	-1.3	-13.1	High
Transportation	4,944	-1.7	-5.5	Neg
Consumer Durables	4,895	-2.9	-22.9	Neg
Consumer Services	4,094	-1.6	-11.8	High
Media	24,208	-2.3	4.1	31
Retailing	8,702	-2.6	-11.6	30.7
Food & Staples	10,301	-1.6	12.9	31.7
Food & Beverages	5,029	-0.1	4.0	High
Healthcare	9,325	-0.1	27.5	45.8
Pharma & Bio Tech	3,628	-4.8	-30.1	High
Banks	14,151	-0.8	15.8	22.5
Diversified Financial	8,195	-2.4	20.0	8.9
Insurance	5,506	-0.1	-8.1	High
Telecom	7,164	-2.0	-1.6	19.5
Utilities	8,042	-0.8	35.5	15.8
REITs	4,336	-0.1	-6.0	High
Real Estate	3,183	-0.5	0.4	High
Software & Services	37,631	0.4	31.3	38.2

Earnings update (Net Profit) (SAR mn)

Company	Q2-22	Q2-21	Y/Y %	Q1-22	Q/Q %
ALHAMMADI	65.1	40.3	61.5	62.0	5.1
ALDAWAA	80.7	52.9	52.4	87.1	-7.4
FARM SUPERSTORES	5.4	4.5	19.1	6.2	-12.8
NGC	1.7	5.7	-70.6	3.2	-47.8
BINDAWOOD	42.3	95.0	-55.4	65.5	-35.3
SAVOLA GROUP	213.8	200.0	6.9	270.9	-21.1
DAR ALARKAN	92.6	22.4	312.6	221.0	-58.1
SEERA	-68.0	-99.0	NM	-63.0	NM
KEC	-8.6	4.7	NM	-6.7	NM

Top Gainers

Company	Price	Change%
BUPA ARABIA	173.00	3.6
EIC	26.50	3.3
NAMA CHEMICALS	46.45	3.0
RED SEA	40.00	2.6
MOUWASAT	241.60	2.3

Top Losers

Company	Price	Change%
SALAMA	25.85	-9.9
MALATH INSURANCE	14.44	-8.7
ENAYA	18.50	-8.6
GULF GENERAL	8.39	-6.4
AMANA INSURANCE	12.26	-5.7

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
12,561	12,537	12,393	7.02

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	17.6	424.4	1,041.30
Previous week	37.4	999.7	2,065.90

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	38.40	-0.9
Al Rajhi	90.90	-1.0
SNB	71.10	-0.6
SABIC	101.00	-2.3
STC	103.00	-2.6



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 0.5% and 0.2%, respectively. Kuwait and Bahrain rose 0.3% and 0.1%, respectively, while Qatar, Egypt and Oman declined 1.5%, 1.1% and 0.3%, respectively.
- US manufacturing PMI inched lower to 51.3 in August (consensus: 51.8) from 52.2 in July. Composite index slid to 45.0 in August (consensus: 49.2) versus a revised 47.7 in July, while the services index fell to 44.1 (consensus: 49.0) from 47.3 in July. (Source: Econoday)
- US new homes sales tumbled to 511,000 units in July (consensus: 575,000 units) from revised 585,000 units in June. (Source: Econoday)
- UK manufacturing PMI slid to 46.0 in August (consensus: 51.3) from 52.1 in July. Composite index fell to 50.9 in August (consensus: 51.3) versus 52.1 in July, while the services index fell to inched lower to 52.5 (consensus: 52.0) from 52.6 in July. (Source: Econoday)
- Oil prices increased 3.9% after Saudi Arabia hinted towards OPEC+ output cuts to support prices in expectation of additional supply from Iran.
- Gold prices increased 0.7%, as US dollar and US Treasury yields dropped after weak US business activity data.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	108.62	-0.4	2.6	13.5
Euro	1.00	0.3	-2.4	-12.3
Japanese Yen	136.77	-0.5	2.6	18.8
Sterling Pound	1.18	0.6	-2.8	-12.5
Chinese Yuan	6.85	-0.2	1.5	7.8
Indian Rupee	79.87	-0.0	0.8	7.4
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.68	0.1	0.0	0.2
Kuwaiti Dinar	0.31	0.1	0.4	1.8
Omani Rial	0.38	0.0	-0.0	-0.0
Bahraini Dinar	0.38	-0.0	-0.0	-0.0
Egyptian Pound	19.15	0.0	1.2	21.9

Corporate Calendar

Date	Company	Event
24 th Aug	FITNESS TIME	Cash Dividend Distribution
25 th Aug	STC	Cash Dividend Distribution
25 th Aug	ALJOUF	Cash Dividend Distribution
25 th Aug	Extra	Cash Dividend Distribution
25 th Aug	NAHDI	Cash Dividend Distribution
25 th Aug	TADWEEER	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,393	-0.5	1.6	6.2	10.4
Abu Dhabi (ADX)	10,019	-0.2	3.7	18	20.8
Kuwait (KSE)	5,895	0.3	0.3	0.1	9.3
Qatar (QE)	13,594	-1.5	1.7	16.9	15.4
Oman (MSM)	4,602	-0.3	1.5	11.4	12.6
Bahrain (BSE)	1,901	0.1	-0.3	5.8	7.1
Egypt (EGX30)	10,138	-1.1	7.1	-15.2	5.5

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	32,910	-0.5	0.2	-9.4	18.1
Nasdaq	12,882	-0.1	-0.5	-21.1	26.4
S&P 500	4,129	-0.2	-0.0	-13.4	20.2
FTSE 100	7,488	-0.6	0.9	1.4	14.5
Germany DAX 30	13,194	-0.3	-2.1	-16.9	12.7
France CAC 40	6,362	-0.3	-1.3	-11.1	13.3
Japan Nikkei 225	28,453	-1.2	2.3	-1.2	28.6
Russia MOEX	2,260	1.4	2.1	-40.3	3.6
Hong Kong Hang Seng	19,503	-0.8	-3.2	-16.6	7.3
South Korea KOSPI	2,435	-1.1	-0.7	-18.2	10.3
China Shanghai Composite	3,276	-0.0	0.7	-10.0	14.1
Australia ASX 200	6,962	-1.2	0.2	-6.5	14.6
India Sensex	59,031	0.4	2.5	1.3	22.8
MSCI EM	990	-0.2	-0.4	-19.7	11.0
MSCI World	2,730	-0.2	-0.6	-15.5	17.5

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	106.16	1.5	-5.1	34.1
Brent Crude (\$/bbl)	100.22	3.9	-8.9	26.3
Texas crude (\$/bbl)	93.74	3.9	-4.9	21.8
Natural Gas (\$/mmbtu)	9.19	-5.0	11.7	158.8
Gold (\$/oz)	1,748.15	0.7	-1.0	-3.7
Silver (\$/oz)	19.12	0.7	-6.1	-17.0
Steel (\$/ton)	784.00	-0.1	-8.3	-45.1
Iron Ore (CNY/MT)	766.50	0.7	-7.9	11.7
Wheat (\$/bu)	800.50	1.6	-3.1	2.8
Corn (\$/bu)	655.25	4.2	5.7	20.1
Sugar (\$/lb)	17.89	-0.3	2.0	-1.8
SMP* (EUR/MT)	3,650.00	0.7	-1.4	8.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.98	0.0	0.2	2.8
Saudi Arabia (SAIBOR)	3.04	0.1	-0.0	2.1
UAE (EIBOR)	2.80	-0.1	0.1	2.4
Kuwait (KSE)	2.50	-0.1	0.2	1.0
Bahrain (BHIBOR)	4.13	0.0	0.0	2.6

Data Sources: Tadawul, Bloomberg, Reuters

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

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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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