



## Major Economic News

- Saudi Arabia's oil exports surged 94.0% Y/Y to around SAR 117.7bn in June. On M/M basis, oil exports increased by SAR 1.5bn. The value of oil exports during June accounted for 79.7% of the total merchandise exports worth SAR 147.8bn. (Source: Argaam)
- Saudi Arabia's Ministry of Investment signed an MoU with UAE-based Burjeel Holdings Pvt Ltd to expand across the Kingdom. The MoU aims to strengthen cooperation between Burjeel and the Saudi healthcare institutions by injecting USD 1.0bn (SAR 3.8bn) investments in the Kingdom by FY30. (Source: Argaam)
- The point-of-sale transactions amounted to SAR 10.2bn in the week ending August 20, compared to SAR 10.3bn in the previous week. Data showed that a total of 138.6mn transactions were processed last week. (Source: Argaam)

## Major Corporate News

- Amana Cooperative Insurance Co. cut accumulated losses to SAR 194.9mn or 45.3% of capital, as of Q2-22. The move came after the company completed its capital increase by 230.7% from SAR 130.0mn to SAR 430.0mn, through a SAR 300.0mn rights issue. (Source: Argaam)

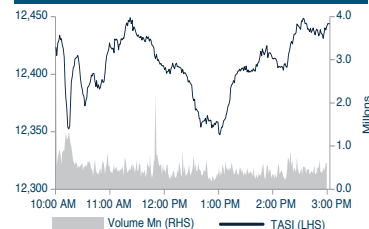
## Market Analysis

- The Saudi Stock Exchange increased 0.2% to 12,443.8. The value traded stood at SAR 5.8bn (down 9.0% over previous day), while the advance-decline ratio stood at 67/137. The parallel market index increased 0.3% to 21,634.0 points. The value traded stood at SAR 75.0mn (up 50.3% over previous day). Most sectors in the main market ended in the red. Energy and Utilities (up 1.8% and 1.1%, respectively) advanced the most; Real Estate and Consumer Services (down 2.6% and 1.6%, respectively) led the laggards.

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	12,444	12,451	12,347	0.2	10.3
NomuC	21,634	21,634	21,338	0.3	-16.7

## 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	6,591	1.8	19.5	18
Materials	7,453	0.9	1.5	14.5
Capital Goods	6,439	0.4	-14.7	22.1
Commercial Service	3,835	-0.7	-13.7	High
Transportation	4,958	0.3	-5.3	Neg
Consumer Durables	4,831	-1.3	-23.9	Neg
Consumer Services	4,031	-1.6	-13.1	High
Media	24,125	-0.3	3.7	31
Retailing	8,737	0.4	-11.3	30.8
Food & Staples	10,322	0.2	13.2	31.8
Food & Beverages	4,979	-1.0	3.0	High
Healthcare	9,345	0.2	27.8	45.9
Pharma & Bio Tech	3,615	-0.4	-30.4	High
Banks	14,095	-0.4	15.3	22.4
Diversified Financial	8,113	-1.0	18.8	8.8
Insurance	5,463	-0.8	-8.8	High
Telecom	7,216	0.7	-0.9	19.6
Utilities	8,132	1.1	37.1	16
REITs	4,319	-0.4	-6.4	High
Real Estate	3,101	-2.5	-2.2	High
Software & Services	37,796	0.4	31.9	38.6

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

Company	Q2-22	Q2-21	Y/Y %	Q1-22	Q/Q %
EQUIPMENT HOUSE	16.4	23.6	-30.5	16.8	-2.4
TADCO	-17.4	-23.7	-	-10.1	-
FITAIHI GROUP	13.3	17.0	-21.8	7.7	73.7
RAYDAN	-17.2	-4.2	-	-4.7	-
ALBABTAIN	10.5	14.5	-27.6	8.6	22.1
MIS	16.9	13.5	24.5	4.6	266.3
GACO	-0.3	-0.3	-	-0.5	-
KINGDOM	427.1	412.2	3.6	5,925.6	-92.8

## Top Gainers

Company	Price	Change%
ALHAMMADI	45.00	9.8
MALATH INSURANCE	15.16	5.0
SADAFECO	199.00	4.2
AMANA INSURANCE	12.70	3.6
SABIC AGRI-NUTRIENTS	164.80	3.5

## Top Losers

Company	Price	Change%
DAR ALARKAN	13.32	-6.9
SALAMA	24.12	-6.7
BINDAWOOD	84.80	-3.6
MULKIA REIT	8.90	-3.6
ALHOKAIR GROUP	12.30	-3.5

## Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
12,520	12,538	12,412	6.95

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	23.4	578.3	1,388.40
Previous week	37.4	999.7	2,065.90

## Top Weighted Companies

Company	Price	Change%
Saudi Aramco	39.15	2.0
Al Rajhi	90.60	-0.3
SNB	70.80	-0.4
SABIC	101.80	0.8
STC	103.80	0.8



## Regional and International Markets

- Among other regional markets, Dubai increased 0.9%, while Abu Dhabi decreased 0.2%. Qatar rose 0.4%, while Oman, Kuwait and Egypt fell 1.1%, 0.7% and 0.3%, respectively. Meanwhile, Bahrain remained flat.
- According to EIA, oil inventories in the US decreased 3.3mn barrels (prior: down 7.1mn) to 421.7mn in the week ended August 19. Gasoline inventories remained unchanged (prior: down 4.6mn) to 215.6mn, while distillate inventories decreased 0.7mn barrels (prior: up 0.8mn) to 111.6mn. (Source: EIA, Econoday).
- US durable goods orders remained unchanged in July (consensus: edge up by 0.5% M/M) after rising 2.2% M/M in June. Durable goods orders excluding transportation rose by 0.3% M/M in July (consensus: 0.1% M/M) from a similar increase in June. Orders for core capital goods increased by 0.4% M/M in July from 0.9% M/M in June. (Source: Econoday)
- Eurozone manufacturing PMI came at 49.7 in August compared to 49.7 in July. (Source: Econoday)
- Oil prices increased 1.0%, on concerns that the US will not consider additional concessions to Iran while receiving further support from Saudi Arabia's consideration of cutting output.
- Gold prices edged up 0.2%, as US dollar weakened and as investors await Jackson Hole central bankers' event for direction on interest rates.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	108.68	0.0	2.6	13.6
Euro	1.00	0.0	-2.5	-12.3
Japanese Yen	137.12	0.3	2.9	19.2
Sterling Pound	1.18	-0.3	-3.1	-12.8
Chinese Yuan	6.88	0.3	1.9	8.2
Indian Rupee	79.82	-0.1	0.7	7.4
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.68	0.1	0.1	0.3
Kuwaiti Dinar	0.31	0.0	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	19.17	0.1	1.3	22.0

## Corporate Calendar

Date	Company	Event
25 <sup>th</sup> Aug	FITNESS TIME	Cash Dividend Distribution
26 <sup>th</sup> Aug	STC	Cash Dividend Distribution
26 <sup>th</sup> Aug	ALJOUF	Cash Dividend Distribution
26 <sup>th</sup> Aug	Extra	Cash Dividend Distribution
26 <sup>th</sup> Aug	NAHDI	Cash Dividend Distribution
26 <sup>th</sup> Aug	TADWEEER	EGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,422	0.9	2.5	7.1	10.5
Abu Dhabi (ADX)	10,002	-0.2	3.5	17.8	20.8
Kuwait (KSE)	5,853	-0.7	-0.4	-0.6	9.4
Qatar (QE)	13,650	0.4	2.1	17.4	15.2
Oman (MSM)	4,552	-1.1	0.4	10.2	12.5
Bahrain (BSE)	1,901	0.0	-0.2	5.8	7.1
Egypt (EGX30)	10,105	-0.3	6.7	-15.4	5.4

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	32,969	0.2	0.4	-9.3	18.2
Nasdaq	12,918	0.3	-0.2	-20.8	26.6
S&P 500	4,141	0.3	0.3	-13.1	20.2
FTSE 100	7,472	-0.2	0.6	1.2	14.5
Germany DAX 30	13,220	0.2	-2.0	-16.8	12.7
France CAC 40	6,387	0.4	-1.0	-10.7	13.4
Japan Nikkei 225	28,313	-0.5	1.8	-1.7	28.8
Russia MOEX	2,248	-0.5	1.6	-40.6	3.6
Hong Kong Hang Seng	19,269	-1.2	-4.4	-17.6	7.4
South Korea KOSPI	2,447	0.5	-0.2	-17.8	10.4
China Shanghai Composite	3,215	-1.9	-1.2	-11.7	14.1
Australia ASX 200	6,998	0.5	0.8	-6.0	14.8
India Sensex	59,085	0.1	2.6	1.4	22.9
MSCI EM	985	-0.4	-0.9	-20.0	10.9
MSCI World	2,736	0.2	-0.4	-15.3	17.6

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	107.54	1.3	-3.9	35.8
Brent Crude (\$/bbl)	101.22	1.0	-8.0	27.6
Texas crude (\$/bbl)	94.89	1.2	-3.8	23.2
Natural Gas (\$/mmbtu)	9.33	1.5	13.4	162.7
Gold (\$/oz)	1,751.19	0.2	-0.8	-3.5
Silver (\$/oz)	19.11	0.0	-6.1	-17.1
Steel (\$/ton)	792.00	1.0	-7.4	-44.5
Iron Ore (CNY/MT)	776.50	1.3	-6.7	13.2
Wheat (\$/bu)	813.25	1.6	-1.5	4.4
Corn (\$/bu)	657.25	0.3	6.0	20.4
Sugar (\$/lb)	18.04	0.8	2.9	-1.0
SMP* (EUR/MT)	3,627.00	-0.6	-2.0	7.8

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	3.00	0.0	0.2	2.8
Saudi Arabia (SAIBOR)	3.00	0.0	-0.1	2.1
UAE (EIBOR)	2.82	0.0	0.1	2.5
Kuwait (KSE)	2.56	0.1	0.3	1.1
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

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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.
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