

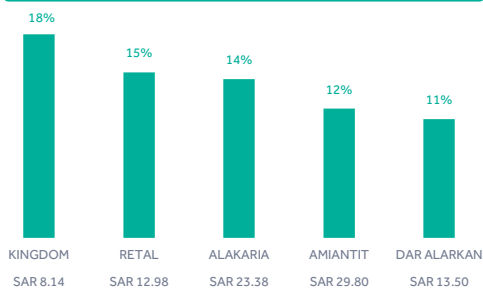
TASI- Summary

<b>Date</b>	<b>25-Jul-24</b>
Close	12,026
Change (%)	<b>-1.33%</b>
Volume (mln)	1,618
Value (SAR bln)	33.9
Market Cap. (SAR tln)	10.2
Avg. Daily turnover 3-Months (SAR bln)	7.6
Gainers / Losers	<b>62/164</b>

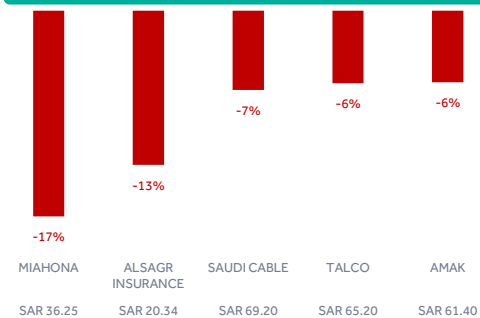
Technical Analysis Summary

<b>Trend</b>	<b>UP</b>	Down	Sideways
<b>DMAs</b>	<b>Positive</b>	Negative	Neutral
<b>DMAs Cross.</b>	<b>Positive</b>	Negative	Neutral
<b>Tech. Indicators</b>	Positive	Negative	<b>Neutral</b>
<b>Resistance Levels</b>	<b>R-1</b>	<b>R-2</b>	<b>R-3</b>
	12,090	12,188	12,234
<b>Support Levels</b>	<b>S-1</b>	<b>S-2</b>	<b>S-3</b>
	11,994	11,933	11,881

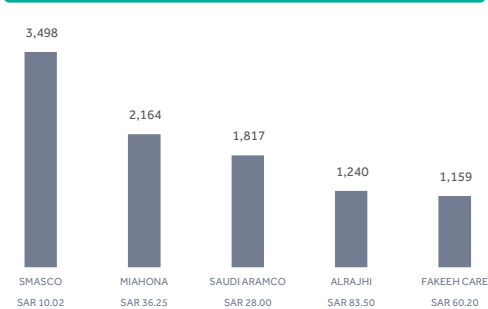
Top Gainers W/W



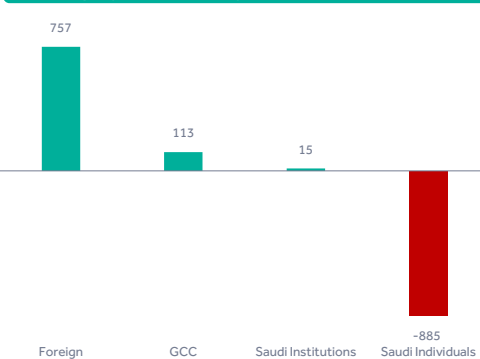
Top Losers W/W



Most Active W/W (SAR mln)



Trading by Nationality (SAR mln) \*



TASI Chart



Technical Analysis Outlook

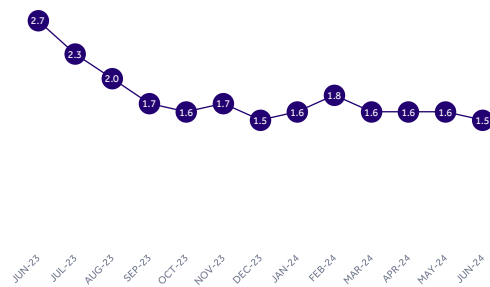
TASI dropped 162 points (-1.3% W/W) during the week, closing at 12,026. The decline was primarily driven by the heavily weighted Banking and Materials sectors, which fell by -1.3% and -2.9%, respectively. TASI's weekly performance was corrective in nature, after the preceding week's surge above the 40-week EMA (11,881). Weekly momentum on the RSI remains on upward path, while the MACD is consolidating around the zero-line, looking for further index gains to develop a positive-crossover. For these reasons, we maintain a Cautious Buy stance. Looking ahead, key resistance levels are expected at: 12,090, 12,188, and 12,234 points. While conversely, key support levels are expected at: 11,994, 11,933, and 11,881 points.

Sectors Summary

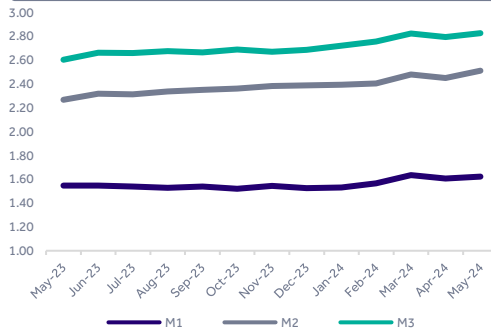
Sector	Valuation				Performance			
	Level	Curr.PE <sup>(x)</sup>	Fwd PE <sup>(x)</sup>	Div. Yld. (%)	WTD	QTD	YTD	20 - day Chart
Energy	5,298	6.2	5.7	17.5	-1.6%	-6.8%	-14.8%	
Materials	5,786	45.5	28.0	3.6	-2.9%	-5.6%	-8.9%	
Capital Goods	12,845	22.6	-	2.6	1.0%	8.0%	29.4%	
Commercial & Professional Svc	5,218	33.8	16.5	2.2	1.2%	1.7%	-6.1%	
Transportation	7,873	28.6	-	2.4	-2.3%	6.6%	24.2%	
Consumer Durables & Apparel	5,363	-	-	1.7	-1.8%	-5.0%	6.7%	
Consumer Services	5,334	-	21.5	2.1	-0.7%	1.6%	8.0%	
Media and Entertainment	32,200	32.9	-	0.0	-1.9%	6.8%	31.3%	
Retailing	7,502	32.3	24.0	3.5	-1.5%	-8.8%	-12.0%	
Food & Staples Retailing	9,245	-	4.9	-	-0.5%	-6.3%	-4.5%	
Food & Beverages	6,227	28.2	22.7	1.5	-1.8%	-0.7%	11.0%	
Health Care Equipment & Svc	12,876	27.0	22.6	2.3	-1.7%	-6.0%	7.1%	
Pharma, Biotech & Life Science	4,759	-	-	1.7	0.0%	-6.5%	-2.0%	
Banks	11,914	12.9	12.3	3.9	-1.3%	2.5%	-2.4%	
Diversified Financials	7,597	22.4	24.7	2.3	-1.3%	-8.0%	14.2%	
Insurance	11,411	-	-	0.8	-0.3%	4.9%	34.7%	
Software & Services	73,356	-	-	-	0.8%	-	-	
Telecommunication Services	7,700	15.3	13.1	6.0	-0.6%	0.0%	-0.3%	
Utilities	13,455	51.7	-	1.6	-2.3%	-7.3%	35.4%	
REITs	3,317	-	-	7.4	0.2%	-3.7%	-9.5%	
Real Estate Mgmt & Dev't	3,712	49.2	-	1.3	2.3%	0.3%	21.8%	

## Saudi Economic Indicators

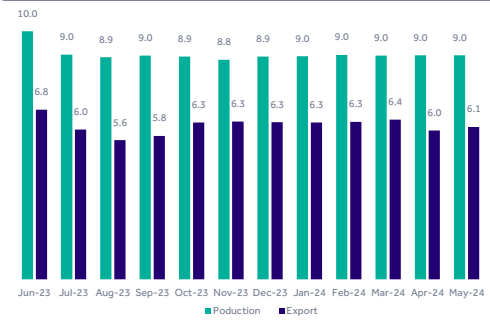
### Inflation Rate (Y/Y)



### Money Supply (SAR tln)



### Oil Production and Exports (mIn bpd)



## Key Events

Date	Company	Event
28-Jul-24	STC / MULKIA REIT	Ex-dividend Date
29-Jul-24	AYYAN	Close of offering IPO/ Subscription
30-Jul-24	American Petroleum Institute	Reports
30-Jul-24	US Federal	Important meetings and events
30-Jul-24	AYYAN	IPO/ Subscription
30-Jul-24	FIRST MILLS / ALINMA	Conferences Call
30-Jul-24	FIRST MILLS / ANAAM HOLDING	Ex-dividend Date
31-Jul-24	YANSAB	Ex-dividend Date
31-Jul-24	E.I.A	Reports
31-Jul-24	US Federal	Important meetings and events
31-Jul-24	KINGDOM	Ex-dividend Date
01-Aug-24	SABIC / OPEC	Conferences Call
01-Aug-24	ALASEEL / DERAYAH REIT	Ex-dividend Date
01-Aug-24	General Authority For Statistics	Reports

## Start of Restriction Period for Board Members and Executives

	Fiscal Year End				
	31ST DEC	31ST MAR	31ST JUL	31ST AUG	30TH SEP
1Q	17-Mar-24	16-Jun-24	17-Oct-23	16-Nov-23	17-Dec-23
2Q	16-Jun-24	16-Sep-24	17-Jan-24	15-Feb-24	17-Mar-24
3Q	16-Sep-24	17-Dec-24	16-Apr-24	17-May-24	16-Jun-24
Annual	2-Dec-24	2-Mar-25	2-Jul-24	2-Aug-24	1-Sep-24

## Local, Regional and Global Markets Summary

Country	Index	Level	Valuation				Performance		
			Curr.PE <sup>(*)</sup>	Fwd PE <sup>(*)</sup>	Div. Yld.	MktCap USD min	WTD	MTD	YTD
<b>Local Markets</b>									
KSA	TASI	12,026	20.8	17.5	3.5%	2,729,544	-1.3%	3.0%	0.5%
KSA	NOMU	26,420	-	-	-	14,902	2.8%	1.0%	7.7%
KSA	MT30	1,502	19.7	18.1	3.6%	2,464,003	-1.6%	2.2%	-2.7%
<b>Regional Markets</b>									
GCC	MSCI GCC	699	14.9	14.5	3.9%	2,975,873	-0.7%	2.6%	-2.2%
Dubai	DFM	4,233	8.3	8.0	5.6%	163,329	1.2%	5.0%	4.3%
Abu Dhabi	ADX	9,302	18.6	15.2	2.1%	699,315	0.6%	2.7%	-2.9%
Bahrain	BASI	1,975	7.6	-	8.5%	59,665	-0.2%	-2.5%	0.2%
Kuwait	KMM	6,022	15.6	-	4.0%	38,114	1.7%	1.8%	8.1%
Qatar	DSI	10,098	11.4	11.2	4.9%	140,132	0.6%	1.3%	-6.8%
Oman	MSM30	4,657	-	-	5.4%	18,776	-0.9%	-0.7%	3.2%
Egypt	EGX30	29,091	8.2	6.7	2.0%	26,211	2.6%	4.8%	16.9%
<b>Global Markets</b>									
World	MSCI WORLD	797	21.2	18.9	1.9%	95,039,957	-1.7%	-0.7%	9.6%
Emerging Markets	MSCI E.M	1,074	15.6	13.1	2.6%	21,497,307	-1.4%	-1.1%	4.9%
USA	DJI	39,935	22.9	19.8	1.8%	15,218,768	-1.8%	2.1%	6.0%
USA	NASDAQ	17,182	38.8	33.8	0.7%	30,330,013	-3.9%	-3.1%	14.5%
USA	S&P 500	5,399	25.3	22.5	1.3%	48,662,189	-2.6%	-1.1%	13.2%
Europe	STOXX 600	509	15.2	14.1	3.3%	14,675,864	-1.0%	-0.5%	6.2%
UK	FTSE 100	8,186	14.3	12.0	3.9%	2,741,396	-0.2%	0.3%	5.9%
Germany	DAX	18,299	16.1	13.4	3.0%	1,805,820	-0.3%	0.3%	9.2%
France	CAC	7,427	12.9	13.3	3.4%	2,655,801	-2.1%	-0.7%	-1.5%
Asian Pac Ex.JP	MSCI PA. Ex JAP	559	17.3	14.4	2.6%	18,313,051	-1.8%	-1.4%	5.6%
Japan	NIKKEI 225	37,667	24.3	-	1.7%	4,709,472	-6.0%	-4.8%	12.6%
China	CSI300	3,397	13.3	12.0	2.9%	5,497,216	-4.0%	-1.9%	-1.0%
Hong Kong	Hang Seng	17,062	-	8.4	4.6%	2,639,645	-2.0%	-3.7%	0.1%

### Key Rates

KSA		WORLD	
SAIBOR 1-W	5.71%	SOFR 3-M	5.28%
SAIBOR 1-M	5.84%	SOFR 6-M	5.14%
SAIBOR 3-M	6.19%	US T-bill 1-yr	4.84%
SAIBOR 6-M	5.99%	US T-bill 10-yr	4.25%
SAIBOR 12-M	5.79%	US T-bill 30-yr	4.49%

### Commodities

Commodity	Price	WTD	YTD
WTIOil	78.34	-2.2%	9.3%
Brent Crude	82.46	-0.2%	7.0%
Natural Gas	2.06	-3.3%	-23.7%
Gold	2,368.50	-1.3%	14.8%
Silver	27.71	-5.2%	16.5%
Copper	9,122.00	-2.8%	6.6%

### Forex

Currency	Exch.Price	WTD	YTD
USD-SAR	3.752	-0.02%	-0.05%
EUR-USD	1.085	-0.28%	-1.69%
GBP-USD	1.286	-0.41%	1.02%
USD-JPY	153.620	2.51%	-8.19%
USD-CHF	0.881	0.86%	-4.53%
USD-CAD	1.381	-0.61%	-4.13%

## Riyad Capital Coverage Universe

Company	Symbol	Last Closing Price	RC Target Price	RC Recommendation	Upside to Target Price	Alert Message
Banque Saudi Fransi	1050	36.95	44.00	Buy	19.1%	-
SAB	1060	38.25	44.00	Neutral	15.0%	-
Arab National Bank	1080	21.12	22.00	Neutral	4.2%	-
Al-Rajhi Bank	1120	83.50	82.00	Neutral	-1.8%	-
Bank Albilad	1140	34.40	37.00	Neutral	7.6%	-
Alinma Bank	1150	32.25	33.00	Neutral	2.3%	-
The Saudi National Bank	1180	37.10	48.00	Buy	29.4%	-
MAADEN	1211	42.65	60.00	Buy	40.7%	-
SABIC	2010	77.80	80.00	Neutral	2.8%	-
SABIC Agri-Nutrients	2020	113.40	125.00	Neutral	10.2%	-
TASNEE	2060	11.16	12.00	Neutral	7.5%	-
MARAFIQ	2083	62.40	68.00	Neutral	9.0%	-
Almarai	2280	60.40	70.00	Buy	15.9%	-
YANSAB	2290	39.55	40.00	Neutral	1.1%	-
Sipchem	2310	28.45	43.00	Buy	51.1%	-
Advanced	2330	39.50	50.00	Buy	26.6%	-
Saudi Kayan	2350	8.18	10.50	Neutral	28.4%	-
SIIG	2250	20.28	26.00	Buy	28.2%	-
Yamamah Cement	3020	34.50	36.00	Neutral	4.3%	-
Saudi Cement	3030	43.35	53.00	Buy	22.3%	-
Qassim Cement	3040	55.60	54.00	Neutral	-2.9%	-
Southern Cement	3050	36.60	42.00	Neutral	14.8%	-
Yanbu Cement	3060	26.90	31.00	Neutral	15.2%	-
Riyadh Cement	3092	24.80	34.00	Buy	37.1%	-
MOUWASAT	4002	120.20	125.00	Neutral	4.0%	-
Dr. Sulaiman Al Habib	4013	281.40	310.00	Neutral	10.2%	-
Riyadh Cables	4142	100.20	115.00	Neutral	14.8%	-
BinDawood Holding	4161	7.31	8.50	Neutral	16.3%	-
ALDAWAA	4163	90.00	112.00	Buy	24.4%	-
NAHDI	4164	132.00	180.00	Buy	36.4%	-
Jarir Marketing Company	4190	12.98	17.00	Buy	31.0%	-
Saudi Electricity	5110	16.66	20.00	Neutral	20.0%	-
STC	7010	39.15	47.00	Buy	20.1%	-
Etihad Etisalat (Mobily)	7020	51.90	58.00	Neutral	11.8%	-
Zain KSA	7030	11.00	14.50	Buy	31.8%	-
SOLUTIONS	7202	285.00	345.00	Buy	21.1%	-
ELM	7203	904.00	965.00	Neutral	6.7%	-
BURGERIZZR	9520	12.50	13.00	Neutral	4.0%	-
ALHASOOB	9522	53.00	65.00	Neutral	22.6%	-

## Stock Rating

Buy	Neutral	Sell	Not Rated
Expected Total Return Greater than +15%	Expected Total Return between -15% and +15%	Expected Total Return less than -15%	Under Review/ Restricted

The expected percentage returns are indicative, stock recommendations also incorporate relevant qualitative factors  
For any feedback on our reports, please contact [research@riyadcapital.com](mailto:research@riyadcapital.com)

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