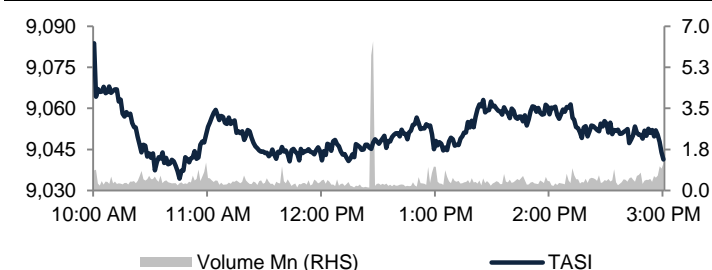


Saudi Stock Exchange

| Index | Closing | High | Low | Daily Change % | YTD % |
|-------|---------|-------|-------|----------------|-------|
| TASI | 9,034 | 9,070 | 9,034 | (0.5) | 15.4 |
| NomuC | 3,828 | 3,835 | 3,791 | 1.1 | 37.8 |

TASI movement during session



| Index | Close | Daily Change % | % YTD | PE (TTM) |
|------------------------|--------|----------------|-------|----------|
| Energy | 4,747 | 0.1 | (2.1) | 18.0 |
| Materials | 5,610 | (0.2) | 6.8 | 17.4 |
| Capital Goods | 3,883 | (0.3) | (0.5) | -17.3 |
| Commercial Service | 4,571 | 1.5 | 10.5 | 19.4 |
| Transportation | 3,800 | 0.4 | 9.3 | 22.5 |
| Consumer Durables | 3,542 | (0.6) | (3.3) | -85.4 |
| Consumer Services | 3,650 | (0.4) | 23.9 | 315.5 |
| Media | 11,524 | (1.0) | 13.2 | 65.3 |
| Retailing | 7,572 | (0.3) | 10.3 | 35.5 |
| Food & Staples | 6,856 | 0.2 | 15.3 | 27.1 |
| Food & Beverages | 4,181 | (1.0) | 7.5 | 62.5 |
| Healthcare | 3,932 | (0.3) | 4.6 | 20.6 |
| Pharma & Bio Tech | 3,522 | (0.7) | (9.2) | 24.6 |
| Banks | 8,901 | (0.6) | 23.4 | 15.9 |
| Diversified Financials | 3,396 | (0.4) | (2.3) | -27.3 |
| Insurance | 4,537 | 0.0 | 8.7 | 86.0 |
| Telecom | 7,036 | (1.7) | 30.2 | 36.6 |
| Utilities | 4,463 | 1.3 | 32.5 | 231.4 |
| REITs | 3,832 | (0.1) | 5.8 | 16.8 |
| Real Estate | 3,302 | 0.5 | 2.4 | 23.9 |
| Software & Services | 6,256 | 1.6 | N.A. | N.A. |

Average Index Value

| Average 5 days | Average 10 days | Average 20 days | Average value traded for the month (bn) |
|----------------|-----------------|-----------------|---|
| 9,048 | 8,961 | 8,864 | 2.90 |

Market Statistics

| | Value Traded (SAR bn) | Volumes (mn shares) | No. of Trades ('000 shares) |
|---------------|-----------------------|---------------------|-----------------------------|
| Current Week | - | - | - |
| Previous week | 17.2 | 621.3 | 510.3 |

Top Gainers

| Company | Price | Change% |
|---------------|-------|---------|
| ALMRAKEZ | 28.80 | 6.5 |
| EPCCO | 32.80 | 2.8 |
| AICC | 19.32 | 2.2 |
| Gulf Union | 12.04 | 2.0 |
| Dallah Health | 55.70 | 2.0 |

Top Losers

| Company | Price | Change% |
|-----------------|-------|---------|
| JADWA REIT | 8.07 | -3.4 |
| Etihad Etisalat | 25.85 | -3.0 |
| SIECO | 76.00 | -2.7 |
| Aseer | 9.33 | -1.9 |
| Buruj | 21.00 | -1.7 |

Top Weighted Companies

| Company | Price | Change% |
|----------|--------|---------|
| Al Rajhi | 71.00 | -0.7 |
| NCB | 57.00 | -0.9 |
| SABIC | 114.20 | -0.3 |
| STC | 111.20 | -1.6 |
| Riyad | 27.70 | -0.9 |

Major Economic News

- According to the Saudi Payments Network (Mada), 688.4mn POS transactions were carried out worth SAR 136.7bn in H1-19, while ATM transactions declined 6.0% Y/Y to SAR 621.0mn. POS devices in the commercial sector grew 11.0% Y/Y to 391,800 in June 2019. Number of POS-supported cards stood at more than 14.0mn, or about 48.0% of the banking cards issued in KSA. (Source: Argaam)
- According to KSA's housing ministry, KSA issued 58,790 VAT exemption certificates for first-time homebuyers in H1-19. The ministry issued 36,910 exemptions for its beneficiaries, while 9,095 exemptions were issued to the Real Estate Development Fund's (REDF) beneficiaries and 12,790 to others. (Source: Argaam)

Major Corporate News

- Yanbu National Petrochemical Co.'s (Yansab) net profit after zakat and tax fell 51.3% Y/Y to SAR 706.8mn in H1-19, on account of lower average selling prices, in spite of higher sales volumes. Q2-19 net profit after zakat and tax plummeted 61.5% Y/Y to SAR 316.0mn, due to lower selling prices and a decline in feedstock costs. (Source: Argaam)
- Al Kathiri Holding Co. reported a net profit after zakat and tax of SAR 7.58mn for H1-19, implying a growth of 67.16% Y/Y, driven by the profit it made from its air force contract. Compared to the last quarter, net profit dropped 34.17% on account of lower sales affected by seasonality factors. (Source: Argaam)
- Zahrat Al Waha for Trading Co.'s net profit after zakat and tax increased 59.0% Y/Y to SAR 19.3mn in H1-19 driven by higher sales. Q2 net profit after zakat and tax grew 29.2% Y/Y to SAR 10.0mn due to a fall in selling cost, selling and administrative expenses and financing costs. Compared to Q1-19, net profit increased 11.0%, owing to better sales and decline in financing costs. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 0.5% to 9,033.8 on Thursday. The value traded stood at SAR 3.6bn (down 5.0% over previous day), while the advance-decline ratio stood at 62/112. The parallel market index increased 1.1% to 3,828.1 points. The value traded stood at SAR 1.9mn (up 8.0% over previous day). Most sectors in the main market ended in the red. Software & Services and Commercial Service (up 1.6% and 1.5%, respectively) advanced the most; Telecom and Media (down 1.7% and 1.0%, respectively) led the laggards.

Regional Markets

| Market | Close | Daily Change % | MTD % | YTD % |
|-----------------|--------|----------------|-------|-------|
| Dubai (DFM) | 2,763 | 1.7 | 3.9 | 9.2 |
| Abu Dhabi (ADX) | 5,218 | 2.7 | 4.8 | 6.2 |
| Kuwait (KSE) | 4,901 | 0.2 | 2.8 | 3.4 |
| Qatar (QE) | 10,503 | -1.0 | 0.5 | 2.0 |
| Oman (MSM) | 3,748 | 0.0 | -3.5 | -13.3 |
| Bahrain (BSE) | 1,538 | -0.1 | 4.5 | 15.0 |
| Egypt (EGX30) | 13,670 | 0.2 | -3.1 | 4.9 |

International Markets

| Index | Close | Daily Change % | MTD % | YTD % | P/E |
|--------------------------|--------|----------------|-------|-------|------|
| Dow Jones | 27,154 | -0.3 | 2.1 | 16.4 | 17.3 |
| Nasdaq | 7,835 | -0.9 | 2.1 | 23.8 | 24.8 |
| S&P 500 | 2,977 | -0.6 | 1.2 | 18.7 | 19.4 |
| FTSE 100 | 7,509 | 0.2 | 1.1 | 11.6 | 17.8 |
| Germany DAX 30 | 12,260 | 0.3 | -1.1 | 16.1 | 16.2 |
| France CAC 40 | 5,552 | 0.0 | 0.2 | 17.4 | 18.7 |
| Japan Nikkei 225 | 21,467 | 2.0 | 0.9 | 7.3 | 16.0 |
| Hong Kong Hang Seng | 28,765 | 1.1 | 0.8 | 11.3 | 11.1 |
| China Shanghai Composite | 2,924 | 0.8 | -1.8 | 17.3 | 14.2 |
| Australia ASX 200 | 6,700 | 0.8 | 1.2 | 18.7 | 18.0 |
| India Sensex | 38,337 | -1.4 | -2.7 | 6.3 | 27.5 |

Commodity Markets

| Commodity | Price | Daily Change % | MTD % | YTD % |
|---------------------------|-------|----------------|-------|-------|
| Arab Light Crude (\$/bbl) | 64.1 | -1.1 | -4.7 | 18.1 |
| Brent Crude (\$/bbl) | 62.5 | 0.9 | -6.1 | 16.1 |
| Texas crude (\$/bbl) | 55.4 | 0.6 | -4.8 | 22.7 |
| Natural Gas (\$/mmbtu) | 2.25 | -1.6 | -2.5 | -23.4 |
| Gold (\$/oz) | 1,425 | -1.5 | 1.1 | 11.1 |
| Silver (\$/oz) | 16.2 | -0.8 | 5.9 | 4.7 |
| Steel (\$/ton) | 539 | 0.2 | 0.6 | -25.2 |
| Iron Ore (CNY/MT) | 946 | 0.7 | 0.1 | 74.9 |
| Wheat (\$/bu) | 503 | 1.8 | -4.8 | -0.1 |
| Corn (\$/bu) | 431 | 1.5 | 2.5 | 14.9 |
| Sugar (\$/lb) | 11.6 | 0.3 | -5.9 | -3.7 |
| SMP* (EUR/MT) | 2,085 | 0.0 | 1.1 | 15.2 |

*SMP: Skimmed Milk Powder

Interbank Rates

| Region | Rate* | Daily Change (bps) | MTD (bps) | YTD (bps) |
|-----------------------|-------|--------------------|-----------|-----------|
| USD LIBOR | 2.259 | -1.8 | -6.0 | -54.8 |
| Saudi Arabia (SAIBOR) | 2.681 | -0.3 | -3.1 | -29.4 |
| UAE (EIBOR) | 2.620 | -0.2 | 4.0 | -21.8 |
| Kuwait (KIBOR) | NA | NA | NA | NA |
| Qatar (QIBOR) | 2.775 | 0.4 | 6.3 | -13.1 |
| Bahrain (BHIBOR) | 3.100 | 0.0 | -1.7 | -85.0 |

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

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of July 21, 2019

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 1.7% and 2.7%, respectively. Kuwait and Egypt increased 0.2% each, while Qatar and Bahrain decreased 1.0% and 0.1%, respectively. Meanwhile, Oman remained flat.
- According to the Baker-Hughes Rig Count, rig count in the North America decreased to 1,072 in the week ended July 19 from 1,075 prior. Rig count in the US fell to 954 from 958; while rig count in Canada rose to 118 from 117. In the Gulf of Mexico, rig count decreased to 25 from 26. (Source: Econoday)
- US Consumer sentiment rose to 98.4 (consensus: 98.6) in July, as compared 98.2 in the prior month. The current condition fell to 111.1, while component for expectations rose to 90.1 in July. The inflation expectations is down 1 tenths to 2.6% in the year-ahead outlook; however, the 5-year rose a 3 tenths to 2.6%. (Source: Econoday)
- Oil prices rose 0.9% on Friday after sharp losses a day earlier, backed by rising tensions between the United States and Iran.
- Gold fell 1.5% on Friday as the dollar firmed and investors booked profits.

Forex / Currency

| Currency | Close | Daily Change % | MTD % | YTD % |
|----------------|-------|----------------|-------|-------|
| Dollar Index | 97.2 | 0.4 | 1.1 | 1.0 |
| Euro | 1.12 | -0.5 | -1.3 | -2.2 |
| Japanese Yen | 107.7 | 0.4 | -0.2 | -1.7 |
| Sterling Pound | 1.25 | -0.4 | -1.5 | -2.0 |
| Chinese Yuan | 6.88 | 0.0 | 0.2 | 0.1 |
| Indian Rupee | 68.9 | 0.0 | -0.1 | -1.0 |
| UAE Dirham | 3.67 | 0.0 | 0.0 | 0.0 |
| Qatari Rial | 3.64 | 0.0 | 0.0 | 0.0 |
| Kuwaiti Dinar | 0.30 | 0.0 | 0.3 | 0.4 |
| Omani Rial | 0.38 | 0.0 | 0.0 | 0.0 |
| Bahraini Dinar | 0.38 | 0.1 | 0.0 | 0.0 |
| Egyptian Pound | 16.57 | 0.0 | -0.5 | -7.2 |

Corporate Calendar

| Date | Company | Event |
|----------------------|---------------|----------------------------|
| 23 rd Jul | SFICO | OGM |
| 24 th Jul | Arab National | Cash Dividend Distribution |
| 24 th Jul | RIBL | Cash Dividend Distribution |
| 25 th Jul | Salama | OGM |
| 28 th Jul | Thimar | OGM |
| 29 th Jul | BSFR | Cash Dividend Distribution |

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

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