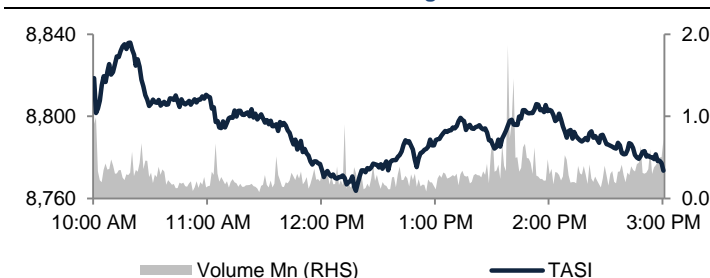


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	8,786	8,838	8,764	(0.1)	12.3
NomuC	3,797	3,848	3,794	(0.6)	36.7

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	4,449	(0.8)	(8.3)	16.9
Materials	5,405	0.4	2.9	16.8
Capital Goods	3,813	0.0	(2.2)	-17.0
Commercial Service	4,531	0.9	9.5	19.3
Transportation	3,755	0.1	8.0	22.2
Consumer Durables	3,375	(0.6)	(7.9)	-81.4
Consumer Services	3,558	(0.1)	20.7	307.5
Media	11,127	0.3	9.3	63.0
Retailing	7,390	(0.8)	7.6	34.6
Food & Staples	6,769	(0.5)	13.9	26.8
Food & Beverages	4,068	(0.4)	4.6	60.9
Healthcare	3,827	(1.1)	1.8	20.0
Pharma & Bio Tech	3,384	(0.2)	(12.8)	23.6
Banks	8,718	(0.3)	20.9	15.6
Diversified Financials	3,353	0.4	(3.6)	-26.9
Insurance	4,406	(1.5)	5.5	83.5
Telecom	6,755	0.0	25.0	35.2
Utilities	4,323	2.0	28.3	224.1
REITs	3,819	0.8	5.4	16.7
Real Estate	3,187	(0.3)	(1.2)	23.1
Software & Services	6,256	(1.9)	N.A.	N.A.

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,896	8,966	8,903	2.83

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000 shares)
Current Week	10.3	382.8	367.1
Previous week	17.2	621.3	510.3

Top Gainers

Company	Price	Change%
UACC	16.12	5.4
City Cement	14.04	3.7
Al RAJHI REIT	9.10	3.3
Northern Cement	9.88	3.2
Aseer	9.28	3.1

Top Losers

Company	Price	Change%
AlSorayai Group	8.19	-9.9
SARCO	38.00	-6.2
Care	52.10	-4.2
SACO	66.00	-4.1
MAHARAH	97.60	-3.6

Top Weighted Companies

Company	Price	Change%
Al Rajhi	71.10	-0.1
NCB	55.00	0.0
SABIC	110.00	0.9
STC	108.00	-0.2
Riyad	26.30	-3.1

Major Economic News

- The International Monetary Fund (IMF) increased its growth estimate for KSA to 3.0% for 2020, backed by a growth in KSA's refining capacity. IMF raised the growth projection mainly because they now assume that new Jazan refinery will begin operations at the end of 2019, which will increase real oil GDP growth in 2020. (Source: Argaam)
- According to KSA's commerce and investment ministry, more than SAR 492.0mn in debt was secured by the commercial mortgage agreements, registered in the Unified Centre for Lien Registration over the last three months. The Unified Centre for Lien Registration aids the commercial organizations to secure the required financing and benefit of the commercial mortgage system. (Source: Argaam)

Major Corporate News

- Sahara International Petrochemical Co.'s (Sipchem) net profit declined 10.3% Y/Y to SAR 325.6mn in H1-19, mainly due to lower sales revenue driven by a drop in selling prices of most products. In Q2-19, the company reported a net profit of SAR 210.9mn, vs. SAR 211.4mn in the previous year because of lower selling prices. (Source: Argaam)
- Saudi Automotive Services Co. (SASCO) posted a net profit after zakat and tax of SAR 14.0mn for H1-19, a fall of 21.6% Y/Y. The decline was attributable to lower fuel profit margins, and a rise in financing costs upon implementation of IFRS. Q2-19 net profit decreased 44.4% Y/Y and 42.3% Q/Q to SAR 5.1mn, driven by decline in fuel profit margins inspite of higher selling prices. (Source: Argaam)
- Tabuk Cement Co. posted net profit after zakat and tax of SAR 12.61mn in H1-19, vs. net loss of SAR 47.3mn in the previous year, driven by higher revenue, higher selling prices, lower expenses and equity investment gains. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 0.1% to 8,785.7 on Wednesday. The value traded stood at SAR 2.6bn (up 3.6% over previous day), while the advance-decline ratio stood at 79/96. The parallel market index decreased 0.6% to 3,796.9 points. The value traded stood at SAR 2.4mn (down 33.4% over previous day). Most sectors in the main market ended in the red. Utilities and Commercial Service (up 2.0% and 0.9%, respectively) advanced the most; Software & Services and Insurance (down 1.9% and 1.5%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,856	0.8	7.4	12.9
Abu Dhabi (ADX)	5,357	0.2	7.6	9.0
Kuwait (KSE)	4,836	0.5	1.5	2.1
Qatar (QE)	10,550	0.4	0.9	2.4
Oman (MSM)	3,765	0.0	-3.1	-12.9
Bahrain (BSE)	1,516	-0.4	3.0	13.3
Egypt (EGX30)	13,618	-0.5	-3.4	4.5

International Markets

Index	Close	Daily Change %	MTD %	YTD %	P/E
Dow Jones	27,270	-0.3	2.5	16.9	18.0
Nasdaq	8,011	0.7	4.4	26.6	25.3
S&P 500	3,020	0.5	2.6	20.5	19.8
FTSE 100	7,501	-0.7	1.0	11.5	17.8
Germany DAX 30	12,523	0.3	1.0	18.6	18.5
France CAC 40	5,606	-0.2	1.2	18.5	18.7
Japan Nikkei 225	21,710	0.4	2.0	8.5	16.2
Hong Kong Hang Seng	28,524	0.2	-0.1	10.4	11.2
China Shanghai Composite	2,923	0.8	-1.9	17.2	14.2
Australia ASX 200	6,777	0.8	2.4	20.0	18.3
India Sensex	37,848	-0.4	-3.9	4.9	27.1

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	65.2	1.0	-2.9	20.3
Brent Crude (\$/bbl)	63.2	-1.0	-5.1	17.4
Texas crude (\$/bbl)	55.9	-1.2	-4.0	23.8
Natural Gas (\$/mmbtu)	2.22	-3.5	-3.8	-24.5
Gold (\$/oz)	1,426	0.6	1.2	11.2
Silver (\$/oz)	16.6	1.2	8.4	7.2
Steel (\$/ton)	543	-1.3	1.3	-24.7
Iron Ore (CNY/MT)	931	-0.7	-1.5	72.2
Wheat (\$/bu)	498	2.2	-5.7	-1.1
Corn (\$/bu)	424	-0.4	0.9	13.1
Sugar (\$/lb)	12.1	0.7	-2.1	0.2
SMP* (EUR/MT)	2,085	-1.7	1.1	15.2

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.276	0.0	-4.4	-53.2
Saudi Arabia (SAIBOR)	2.654	-0.4	-5.9	-32.1
UAE (EIBOR)	2.645	19.0	6.5	-19.3
Kuwait (KIBOR)	NA	NA	NA	NA
Qatar (QIBOR)	2.783	0.0	7.1	-12.2
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 25, 2019

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.8% and 0.2%, respectively. Kuwait and Qatar increased 0.5% and 0.4%, respectively, while Bahrain and Egypt decreased 0.4% and 0.5%, respectively. Meanwhile, Oman remained flat.
- According to the Energy Information Administration (EIA), oil inventories in the US fell 10.8mn barrels (prior: down 3.1mn) to 445.0mn in the week ended July 19. Distillate inventories increased 0.6mn barrels (prior: up 5.7mn) to 136.8mn, while gasoline inventories fell 0.2mn barrels (prior: up 3.6mn) to 232.5mn. (Source: Econoday)
- The US PMI composite level increased to 51.6 in July (consensus: 51.7) from 50.6 in June. Manufacturing level dropped to 50.0 (consensus: 51.0), compared with 50.1 in the prior month. Services level increased to 52.2 in July (consensus: 51.7) from 50.7 in the prior month. (Source: Econoday)
- Oil prices fell 1.0% on Wednesday, after US crude stockpiles fell by 10.84mn barrels last week, almost three times the level forecast was overshadowed by analyst's stated that drawdown was distorted by production shutdowns forced by Hurricane Barry.
- Gold prices rose 0.6% on Wednesday, as gloomy economic data led expectations for easier monetary policies by major central banks.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	97.7	0.0	1.7	1.6
Euro	1.11	-0.1	-2.0	-2.9
Japanese Yen	108.2	0.0	0.3	-1.3
Sterling Pound	1.25	0.4	-1.7	-2.2
Chinese Yuan	6.87	-0.1	0.1	-0.1
Indian Rupee	69.0	-0.1	0.0	-0.8
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.30	-0.1	0.3	0.4
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	16.56	-0.1	-0.5	-7.3

Corporate Calendar

Date	Company	Event
25 th Jul	Salama	OGM
28 th Jul	Thimar	OGM
29 th Jul	BSFR	Cash Dividend Distribution
30 th Jul	SAFCO	Cash Dividend Distribution
31 st Jul	Allianz SF	OGM
31 st Jul	Derayah REIT	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

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