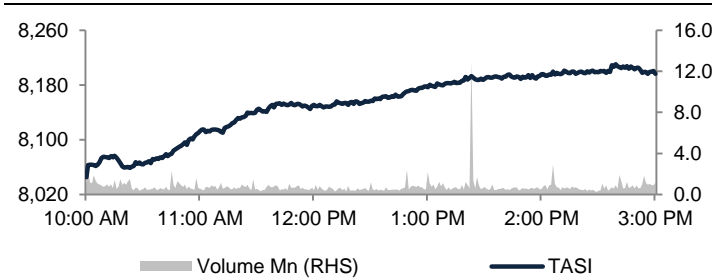


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	8,139	8,212	8,057	1.1	4.0
NomuC	6,826	7,100	6,624	0.9	145.7

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	5,605	1.8	15.6	21.3
Materials	4,938	0.9	(6.0)	15.3
Capital Goods	4,015	1.0	2.9	-17.9
Commercial Service	4,319	(0.1)	4.4	18.4
Transportation	4,080	0.1	17.3	24.1
Consumer Durables	3,161	0.8	(13.7)	-76.2
Consumer Services	3,614	1.0	22.6	312.3
Media	7,851	0.2	(22.9)	44.5
Retailing	7,341	0.4	6.9	34.4
Food & Staples	6,469	1.5	8.8	25.6
Food & Beverages	4,066	0.2	4.6	60.8
Healthcare	3,550	0.6	(5.5)	18.6
Pharma & Bio Tech	3,456	0.0	(10.9)	24.1
Banks	7,891	1.5	9.4	14.1
Diversified Financials	3,187	0.1	(8.4)	-25.6
Insurance	4,259	0.5	2.0	80.8
Telecom	6,304	0.7	16.6	32.8
Utilities	4,334	(0.3)	28.6	224.7
REITs	3,960	0.8	9.3	17.3
Real Estate	2,867	1.0	(11.1)	20.8
Software & Services	4,744	1.2	N.A.	N.A.

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,079	8,027	7,989	4.63

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	12.6	429.1	375.1
Previous week	32.2	1,118.0	792.9

Top Gainers

Company	Price	Change%
METLIFE AIG ANB	15.42	10.0
BAWAN	16.00	4.6
ANB	26.95	3.3
SRECO	12.62	3.1
YANSAB	52.70	2.9

Top Losers

Company	Price	Change%
SHAKER	10.66	-4.8
SAPTCO	16.76	-1.9
BONYAN REIT	9.23	-1.8
ANAAM HOLDING	11.26	-1.8
AXA COOPERATIVE	28.90	-1.5

Top Weighted Companies

Company	Price	Change%
Al Rajhi	63.70	1.9
NCB	46.70	1.0
SABIC	90.90	0.9
STC	99.10	0.1
Riyad	24.28	1.5

Major Economic News

- The total value of assets held by investment funds in KSA grew by 9.0% Q/Q to SAR 137.2bn in Q3-19, according to SAMA. The rise was driven by a 13.0% increase in foreign assets, while local assets rose by 8.0%. The number of investment funds operating in KSA rose to 252 in Q3-19 from 249 funds in FY-18 and number of subscribers rose to 333,318 in Q3-19 from 332,567 in Q3-18. (Source: Argaam)
- Saudi Ministry of Housing issued 132,000 value-added tax (VAT) exemption certificates to first-time homebuyers until the end of November 2019. A total of 96,720 exemption certificates were issued to the ministry's beneficiaries, while 13,660 certificates were issued to the Real Estate Development Fund's (REDF) beneficiaries. (Source: Argaam)

Major Corporate News

- The board of directors of National Commercial Bank (NCB) and Riyadh Bank agreed to back out of their merger negotiations. Riyadh Bank stated that its strategic vision will enable it to continue developing its products, services and technologies that serve the interests of its customers, shareholders and employees and enhance its leadership and competitive position. On the other hand, NCB's board of directors affirmed its commitment to achieving its vision of being the regionally leading financial services group by implementing its sustainable growth strategy and achieve the best returns for its shareholders by attracting the best national skills and advanced technologies. (Source: Argaam)
- Arabian Cement Co. said that cement mills in Rabigh are 99.4% completed. Construction works will be fully finalized by Q2-20, and commercial operations are expected to be launched in Q3-20. (Source: Argaam)
- Arabian Pipes Company won a SAR 174mn contract to supply steel pipes to Saudi Aramco. The contract period is for 1.5 years, and that the supply will be from the company's factory at Riyadh. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 1.1% to 8,139.0 on Monday. The value traded stood at SAR 6.9bn (up 20.8% over previous day), while the advance-decline ratio stood at 155/33. The parallel market index increased 0.9% to 6,826.2 points. The value traded stood at SAR 28.3mn (up 93.0% over previous day). Most sectors in the main market ended in the green. Energy and Banks (up 1.8% and 1.5%, respectively) advanced the most; Utilities and Commercial Service (down 0.3% and 0.1%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,737	0.3	2.2	8.2
Abu Dhabi (ADX)	5,039	0.2	0.2	2.5
Kuwait (KSE)	4,838	0.2	1.5	2.1
Qatar (QE)	10,222	-0.4	0.7	-0.7
Oman (MSM)	3,951	-1.5	-2.8	-8.6
Bahrain (BSE)	1,584	0.0	3.7	18.4
Egypt (EGX30)	13,404	-0.2	-3.2	2.8

International Markets

Index	Close	Daily Change %	MTD %	YTD %	P/E
Dow Jones	28,236	0.4	0.7	21.0	20.5
Nasdaq	8,570	1.0	2.0	35.4	27.4
S&P 500	3,191	0.7	1.6	27.3	22.6
FTSE 100	7,519	2.3	2.3	11.8	15.8
Germany DAX 30	13,408	0.9	1.3	27.0	18.1
France CAC 40	5,992	1.2	1.5	26.7	19.7
Japan Nikkei 225	23,952	-0.3	2.8	19.7	18.8
Hong Kong Hang Seng	27,508	-0.6	4.4	6.4	11.0
China Shanghai Composite	2,984	0.6	3.9	19.7	11.9
Australia ASX 200	6,850	1.6	0.1	21.3	17.8
India Sensex	40,939	-0.2	0.4	13.5	22.4

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	68.6	-0.1	3.3	26.6
Brent Crude (\$/bbl)	65.3	0.2	4.7	21.4
Texas crude (\$/bbl)	60.2	0.2	3.6	33.4
Natural Gas (\$/mmbtu)	2.34	2.0	2.6	-20.4
Gold (\$/oz)	1,476	0.0	0.8	15.1
Silver (\$/oz)	17.0	0.6	0.1	10.0
Steel (\$/ton)	558	0.2	1.5	-22.6
Iron Ore (CNY/MT)	687	3.1	3.6	27.1
Wheat (\$/bu)	550	1.9	0.4	9.2
Corn (\$/bu)	388	5.9	4.5	3.5
Sugar (\$/lb)	13.3	-1.6	2.7	10.5
SMP* (EUR/MT)	2,565	0.0	-0.6	41.7

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.900	0.0	-0.6	-90.8
Saudi Arabia (SAIBOR)	2.241	-0.3	0.4	-73.4
UAE (EIBOR)	2.162	7.8	6.3	-67.5
Kuwait (KIBOR)	NA	NA	NA	NA
Qatar (QIBOR)	2.200	-3.7	-10.0	-70.6
Bahrain (BHIBOR)	2.717	0.0	-5.0	-123.3

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

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of December 16, 2019

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.3% and 0.2%, respectively. Kuwait rose 0.2%; while Oman, Qatar, and Egypt declined 1.5%, 0.4%, and 0.2%, respectively. Meanwhile, Bahrain remained flat.
- The US homebuilder confidence index jumped to the highest level in 20 years, as it spiked to 76 points in December (consensus: 70) compared with a upward revised 71 in November. The rise came as the index gauging current sales conditions soared to 84 in December from 77 in November. (Source: RTT news)
- The US PMI Composite index increased to 52.2 in December (consensus: 52.4) from 51.9 in November. The US PMI manufacturing index rose to 52.5 in December (consensus: 52.4) compared with 52.2 in November and the US Services index rose to 52.2 in December (consensus: 52.3) compared with 51.6 in November. (Source: Econoday)
- The Eurozone PMI Composite index increased marginally to 50.6 in December (consensus: 50.2) from 50.3 in November. (Source: Econoday)
- Oil prices rose 0.2% on Monday, as the US and China announced Phase one of trade deal on Friday.
- Gold prices were relatively flat amid negativity over the trade deal announced by the US on Friday.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	97.0	-0.2	-1.3	0.9
Euro	1.11	0.2	1.2	-2.9
Japanese Yen	109.5	0.1	0.0	-0.1
Sterling Pound	1.33	0.0	3.1	4.5
Chinese Yuan	6.99	0.1	-0.6	1.7
Indian Rupee	70.9	0.2	-1.2	1.9
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	-0.2	0.0
Omani Rial	0.38	0.0	-0.1	0.0
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	15.99	-0.5	-0.5	-10.5

Corporate Calendar

Date	Company	Event
17 th Dec	Gulf Union	EGM
18 th Dec	SABB	OGM
19 th Dec	ADC	EGM
19 th Dec	GASCO	Cash Dividend Distribution
19 th Dec	Fitness Time	Cash Dividend Distribution
19 th Dec	MIS	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

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