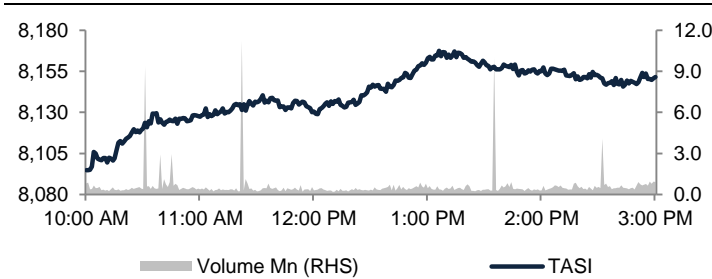


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	8,134	8,168	8,079	0.8	3.9
NomuC	6,314	6,506	6,223	(2.0)	127.3

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	5,510	1.0	13.6	20.9
Materials	4,968	1.4	(5.4)	15.4
Capital Goods	3,967	0.5	1.7	-17.7
Commercial Service	4,345	0.2	5.0	18.5
Transportation	4,132	1.2	18.8	24.4
Consumer Durables	3,189	1.3	(12.9)	-76.9
Consumer Services	3,604	2.0	22.3	311.5
Media	8,005	0.5	(21.3)	45.3
Retailing	7,331	0.7	6.8	34.3
Food & Staples	6,402	0.8	7.7	25.3
Food & Beverages	4,082	(0.8)	5.0	61.1
Healthcare	3,528	0.5	(6.1)	18.5
Pharma & Bio Tech	3,437	0.4	(11.4)	24.0
Banks	7,879	1.0	9.2	14.1
Diversified Financials	3,134	5.1	(9.9)	-25.2
Insurance	4,212	0.1	0.9	79.9
Telecom	6,252	0.3	15.7	32.6
Utilities	4,356	(0.5)	29.3	225.8
REITs	3,897	1.1	7.5	17.1
Real Estate	2,859	(0.2)	(11.4)	20.7
Software & Services	4,728	(0.9)	N.A.	N.A.

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,065	7,967	7,972	2.72

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	13.7	577.3	521.9
Previous week	10.7	442.7	519.7

Top Gainers

Company	Price	Change%
SAUDI ARAMCO	35.20	10.0
KINGDOM	7.34	9.9
ALUJAIN	28.00	7.7
HCC	11.44	6.9
EPCCO	36.15	6.6

Top Losers

Company	Price	Change%
DAR ALARKAN	10.10	-2.3
SAVOLA GROUP	31.25	-1.9
ALMRAKEZ	29.70	-1.5
BCI	21.20	-1.3
SFICO	44.55	-1.0

Top Weighted Companies

Company	Price	Change%
Al Rajhi	63.60	0.6
NCB	47.60	-0.2
SABIC	92.80	0.7
STC	99.50	-0.2
Riyad	24.34	4.5

Major Economic News

- The MSCI announced the inclusion of Saudi Aramco in its indexes as of the close of December 17, noting that it will come into effect the following day on December 18. Aramco's inclusion will be based on the stock's closing price on the first day of trading in Tadawul i.e. as of December 11. (Source: Argaam)
- The Minister of Industry and Mineral Resources, Bandar Al-Khorayef, said that licenses granted to industrial facilities increased by 20.0% during Q3-19, while the percentage of licensed plants that started production amounted to about 25.0%. He also added that the ministry is working on a large project for a geological survey at a cost of SAR 2.0bn in the Arabian Shield region, spanning over an area of more than 700 sq. km. (Source: Argaam)
- Saudi Arabia issued nearly 190,000 tourist visas after the launch of the new scheme, Princess Haifa Bint Mohammed Al-Saud, Vice President at the Saudi Commission for Tourism and National Heritage, said. She also added that 115,000 visitors came to the Kingdom in 65 days. (Source: Argaam)

Major Corporate News

- Saudi Aramco rose to SAR 35.2 and hit the 10.0% upper circuit. Over 24.4mn shares, worth SAR 860.0mn were traded through 39 thousand transactions. As of yesterday's close, Aramco's market value stood at SAR 7.04tn (USD 1.88tn). (Source: Argaam)
- Saudi Electricity Co.'s (SEC) number of subscribers increased to more than 9.6mn, the Saudi Press Agency reported and the number of subscribers is expected to reach 11.0mn by 2021. (Source: Argaam)

Earnings update (Net Loss) (SAR mn)

Company	FY-19	FY-18	Y/Y %
Al Yamamah Steel Ind Co.	(39.9)	(21.5)	N.M.

Market Analysis

- The Saudi Stock Exchange increased 0.8% to 8,133.7 on Wednesday. The value traded stood at SAR 4.0bn (up 55.9% over previous day), while the advance-decline ratio stood at 139/45. The parallel market index decreased 2.0% to 6,313.6 points. The value traded stood at SAR 7.1mn (down 64.8% over previous day). Most sectors in the main market ended in the green. Diversified Financials and Consumer Services (up 5.1% and 2.0%, respectively) advanced the most; Software & Services and Food & Beverages (down 0.9% and 0.8%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,714	1.0	1.3	7.3
Abu Dhabi (ADX)	5,040	0.4	0.2	2.5
Kuwait (KSE)	4,815	-0.2	1.0	1.6
Qatar (QE)	10,339	0.2	1.9	0.4
Oman (MSM)	4,014	-0.1	-1.2	-7.2
Bahrain (BSE)	1,555	0.3	1.8	16.3
Egypt (EGX30)	13,427	-0.6	-3.0	3.0

International Markets

Index	Close	Daily Change %	MTD %	YTD %	P/E
Dow Jones	27,911	0.1	-0.5	19.6	20.3
Nasdaq	8,403	0.6	0.0	32.7	27.0
S&P 500	3,142	0.3	0.0	25.3	22.3
FTSE 100	7,216	0.0	-1.8	7.3	15.1
Germany DAX 30	13,147	0.6	-0.7	24.5	17.8
France CAC 40	5,861	0.2	-0.8	23.9	19.3
Japan Nikkei 225	23,392	-0.1	0.4	16.9	18.4
Hong Kong Hang Seng	26,645	0.8	1.1	3.1	10.7
China Shanghai Composite	2,924	0.2	1.8	17.3	11.7
Australia ASX 200	6,753	0.7	-1.4	19.6	17.6
India Sensex	40,413	0.4	-0.9	12.0	22.1

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	67.8	0.3	2.0	25.0
Brent Crude (\$/bbl)	63.7	-1.0	2.1	18.4
Texas crude (\$/bbl)	58.7	-0.8	1.1	30.1
Natural Gas (\$/mmbtu)	2.24	-0.9	-1.7	-23.7
Gold (\$/oz)	1,475	0.7	0.7	15.0
Silver (\$/oz)	16.9	1.2	-1.0	8.9
Steel (\$/ton)	558	-0.7	1.5	-22.6
Iron Ore (CNY/MT)	632	0.0	-4.8	16.8
Wheat (\$/bu)	531	-0.7	-3.1	5.5
Corn (\$/bu)	358	-1.5	-3.6	-4.6
Sugar (\$/lb)	13.4	-0.3	3.7	11.6
SMP* (EUR/MT)	2,607	0.3	1.0	44.0

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.887	0.0	-1.8	-92.0
Saudi Arabia (SAIBOR)	2.239	0.0	0.1	-73.6
UAE (EIBOR)	2.230	7.4	13.1	-60.7
Kuwait (KIBOR)	NA	NA	NA	NA
Qatar (QIBOR)	2.263	6.3	-3.7	-64.3
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 11, 2019

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 1.0% and 0.4%, respectively. Bahrain and Qatar rose 0.3% and 0.2%, respectively; while Egypt, Kuwait and Oman declined 0.6%, 0.2% and 0.1%, respectively.
- US CPI rose 0.3% M/M in November (consensus: 0.2%) compared with a prior change of 0.4% M/M. On a Y/Y basis, CPI increased 2.1% in November (consensus: 2.0%) compared with a prior change of 1.8% Y/Y. Core CPI rose 0.2% M/M in line with consensus and prior change. (Source: Econoday)
- According to EIA, oil inventories in the US increased 0.8mn barrels (prior: fell 4.9mn) in the week ended December 6. Distillate inventories rose 4.1mn barrels (prior: up 3.1mn), and gasoline inventories advanced 5.4mn barrels (prior: up 3.4mn). (Source: Econoday)
- The US Fed kept rates unchanged and forecasts no action on its main interest rate until 2021.
- The OPEC expects a deficit in the oil market in 2020, suggesting the market is tighter than earlier thought.
- Oil prices fell 1.0%, as US supplies showed a rise in crude inventories and strong refining activity leading to rise in gasoline and distillate stockpiles.
- Gold prices rose 0.7% due to indecision of the US over levying new tariffs on China.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	97.4	0.0	-0.9	1.3
Euro	1.11	0.3	1.0	-3.0
Japanese Yen	108.5	-0.1	-0.9	-0.9
Sterling Pound	1.32	0.3	2.0	3.4
Chinese Yuan	7.04	0.1	0.1	2.4
Indian Rupee	70.7	-0.1	-1.5	1.6
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.65	0.3	0.3	0.3
Kuwaiti Dinar	0.30	-0.1	-0.2	0.1
Omani Rial	0.38	-0.1	-0.1	0.0
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	16.12	-0.1	0.3	-9.7

Corporate Calendar

Date	Company	Event
12 th Dec	BSFR	EGM
12 th Dec	A.Othaim Market	Cash Dividend Distribution
15 th Dec	SCC	EGM
16 th Dec	BJAZ	EGM
16 th Dec	Buruj	Cash Dividend Distribution
16 th Dec	AXA-Cooperative	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

RESEARCH DIVISION

Head of Research

Talha Nazar

+966 11 2256250

t.nazar@aljaziracapital.com.sa

Analyst

Abdulrahman Al-Mashal

+966 11 2256374

a.almashal@Aljaziracapital.com.sa

Senior Analyst

Jassim Al-Jubran

+966 11 2256248

j.aljabran@aljaziracapital.com.sa

BROKERAGE AND INVESTMENT CENTERS DIVISION

General Manager - Brokerage Division

Mr. Ala'a Al-Yousef

+966 11 2256000

a.yousef@aljaziracapital.com.sa

AGM – Head of Sales And Investment Centers
Central Region & Acting Head of Western and
Southern Regions

Sultan Ibrahim AL-Mutawa

+966 11 2256364

s.almutawa@aljaziracapital.com.sa

AGM-Head of international and
institutional brokerage

LuayJawad Al-Motawa

+966 11 2256277

lalmutawa@aljaziracapital.com.sa

Area Manager –Qassim & Eastern
Province

Abdullah Al-Rahit

+966 16 3617547

aalrahit@aljaziracapital.com.sa

RESEARCH DIVISION

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