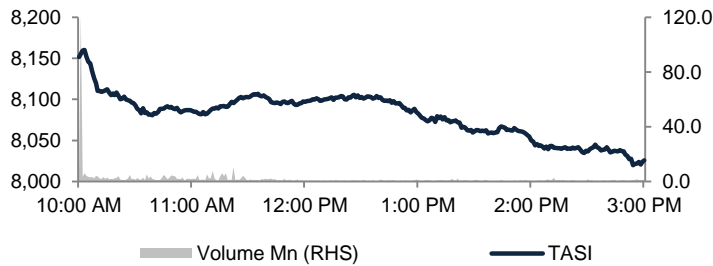


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	8,006	8,161	8,006	(1.6)	2.3
NomuC	6,214	6,316	6,073	(1.6)	123.7

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	5,398	(2.0)	11.3	20.5
Materials	4,862	(2.1)	(7.4)	15.1
Capital Goods	3,955	(0.3)	1.4	-17.6
Commercial Service	4,317	(0.7)	4.4	18.4
Transportation	4,085	(1.1)	17.5	24.2
Consumer Durables	3,140	(1.5)	(14.3)	-75.7
Consumer Services	3,589	(0.4)	21.8	310.2
Media	7,827	(2.2)	(23.1)	44.3
Retailing	7,293	(0.5)	6.2	34.2
Food & Staples	6,380	(0.3)	7.3	25.2
Food & Beverages	4,019	(1.5)	3.4	60.1
Healthcare	3,547	0.5	(5.6)	18.6
Pharma & Bio Tech	3,443	0.2	(11.2)	24.0
Banks	7,744	(1.7)	7.4	13.9
Diversified Financials	3,123	(0.4)	(10.2)	-25.1
Insurance	4,193	(0.5)	0.4	79.5
Telecom	6,165	(1.4)	14.0	32.1
Utilities	4,339	(0.4)	28.8	224.9
REITs	3,898	0.0	7.6	17.1
Real Estate	2,828	(1.1)	(12.3)	20.5
Software & Services	4,667	(1.3)	N.A.	N.A.

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,085	7,982	7,976	4.29

Market Statistics

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

Top Gainers

Company	Price	Change%
SAUDI ARAMCO	36.80	4.6
MOUWASAT	85.00	2.4
SAUDI CERAMICS	33.90	2.3
BAWAN	15.20	2.2
AXA COOP	29.00	1.8

Top Losers

Company	Price	Change%
ANAAM HOLDING	11.30	-6.0
ALYAMAMAH STEEL	18.10	-4.7
PETRO RABIGH	19.10	-3.7
RAYDAN	16.00	-3.6
SIECO	59.10	-3.6

Top Weighted Companies

Company	Price	Change%
Al Rajhi	62.50	-1.7
NCB	46.45	-2.4
SABIC	89.70	-3.3
STC	98.00	-1.5
Riyad	23.82	-2.1

Major Economic News

- The Saudi Debt Management Office (DMO) plans to target domestic and international debt issuances worth SAR 76.0bn in FY20. The issuances are likely to increase next year by SAR 120.0bn, of which SAR 44.0bn will be used to repay the 2015 principal domestic issuance and the remaining SAR 76.0bn will finance the government's budget. (Source: Argaam)
- Saudi non-oil growth is estimated to improve to 2.7% in 2019, and is expected to grow by an average of 2.4% in 2020-22, according to National Bank of Kuwait. (Source: Argaam)
- The Kingdom plans to launch public-private partnership (PPP) transport projects worth billions of dollars in FY20. The new projects include the expansion of airports and launching of a railway project. (Source: Argaam)
- Saudi Arabia amended the regulations of the Economic Cities Authority. The amendment included replacing the phrase "cities and special economic areas" with "economic cities". The authority will assume full administrative and financial supervision over the cities and its economic zones with the aim of attracting foreign investments. (Source: Argaam)

Major Corporate News

- Alinma Bank recommended a 33.33% capital hike to SAR 20bn from SAR 15bn through the issue of bonus shares. The process is pending approval from the general assembly and regulator. (Source: Argaam)
- Etihad Etisalat Co. (Mobily) signed a SAR 7.6bn refinancing Murabaha facility agreement with a group of Saudi banks. The unsecured financing facility tenor will extend for seven years and will be used to replace the existing syndicate financing. (Source: Argaam)
- The Company for Cooperative Insurance (Tawuniya) inked a contract with the Ministry of Hajj and Umrah to provide insurance services for foreign pilgrims. (Source: Argaam)
- Najran Cement repurchased and cancelled 45 sukuks worth SAR 45.0mn, representing 11.3% of the total issuance value. The buyback was implemented at the fair value of sukuk and was financed from the company's internal resources. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange fell 1.6% to 8,005.8 on Thursday. The value traded stood at SAR 18.5bn (up 358.2% over previous day), while the advance-decline ratio stood at 33/154. The parallel market index fell 1.6% to 6,214.0 points. The value traded stood at SAR 12.2mn (up 70.6% over previous day). Most sectors in the main market ended lower. Healthcare and Pharma & Bio Tech (up 0.5% and 0.2%, respectively) rose the most; Media and Materials (down 2.2% and 2.1%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,722	0.3	1.6	7.6
Abu Dhabi (ADX)	5,036	-0.1	0.1	2.5
Kuwait (KSE)	4,821	0.1	1.1	1.7
Qatar (QE)	10,257	-0.8	1.1	-0.4
Oman (MSM)	4,020	0.1	-1.1	-7.0
Bahrain (BSE)	1,567	0.8	2.6	17.2
Egypt (EGX30)	13,358	-0.5	-3.5	2.5

International Markets

Index	Close	Daily Change %	MTD %	YTD %	P/E
Dow Jones	28,135	0.0	0.3	20.6	20.5
Nasdaq	8,488	0.2	1.0	34.1	27.4
S&P 500	3,169	0.0	0.9	26.4	22.6
FTSE 100	7,353	1.1	0.1	9.3	15.4
Germany DAX 30	13,283	0.5	0.4	25.8	17.9
France CAC 40	5,919	0.6	0.2	25.1	19.5
Japan Nikkei 225	24,023	2.6	3.1	20.0	18.9
Hong Kong Hang Seng	27,688	2.6	5.1	7.1	11.1
China Shanghai Composite	2,968	1.8	3.3	19.0	11.9
Australia ASX 200	6,740	0.5	-1.6	19.4	17.5
India Sensex	41,010	1.1	0.5	13.7	22.4

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	68.7	1.2	3.4	26.7
Brent Crude (\$/bbl)	65.2	1.6	4.5	21.2
Texas crude (\$/bbl)	60.1	1.6	3.4	33.1
Natural Gas (\$/mmbtu)	2.30	-1.4	0.7	-21.9
Gold (\$/oz)	1,476	0.4	0.8	15.0
Silver (\$/oz)	16.9	0.0	-0.5	9.4
Steel (\$/ton)	557	0.0	1.3	-22.7
Iron Ore (CNY/MT)	651	2.0	-1.8	20.4
Wheat (\$/bu)	539	0.0	-1.5	7.2
Corn (\$/bu)	366	-0.2	-1.3	-2.3
Sugar (\$/lb)	13.5	-0.1	4.3	12.2
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	1.894	0.0	-1.2	-91.4
Saudi Arabia (SAIBOR)	2.241	0.3	0.4	-73.4
UAE (EIBOR)	2.107	-12.3	0.8	-73.1
Kuwait (KIBOR)	NA	NA	NA	NA
Qatar (QIBOR)	2.263	0.0	-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 13, 2019

Regional and International Markets

- Among other regional markets, Dubai increased 0.3%, while Abu Dhabi declined 0.1%. Bahrain advanced 0.8%, while Oman and Kuwait rose 0.1% each. Meanwhile, Qatar and Egypt declined 0.8% and 0.5%, respectively.
- According to Baker-Hughes, the rig count in North America rose to 952 in the week ended December 13 from 937 a week prior. The rig count in the US remained unchanged at 799, while it increased to 153 in Canada from 138. The count in the Gulf of Mexico rose to 23 from 22 a week prior. (Source: Econoday)
- US retail sales rose just 0.2% M/M in November (consensus: 0.5%) compared with 0.4% in the prior month. Auto sales rose 0.5%, while higher gasoline prices raised receipts at service stations by 0.7%. Online and mail-order retail sales advanced 0.8%. On Y/Y basis, retail sales surged 3.3% in November. (Source: Econoday, CNBC)
- Oil prices rose to its highest level in three months (up 1.6%) after the Trump administration announced signing off on a partial trade deal with China.
- Gold prices edged 0.4% higher on Friday as political uncertainty in the US boosted the demand for safe-haven yellow metal.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	97.2	-0.2	-1.1	1.0
Euro	1.11	-0.1	0.9	-3.1
Japanese Yen	109.4	0.1	-0.1	-0.2
Sterling Pound	1.33	1.2	3.0	4.5
Chinese Yuan	6.98	0.1	-0.7	1.6
Indian Rupee	70.8	0.3	-1.3	1.8
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	0.0
Omani Rial	0.38	0.0	-0.1	0.0
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	16.07	0.0	0.0	-10.0

Corporate Calendar

Date	Company	Event
15 th Dec	SCC	EGM
16 th Dec	BJAZ	EGM
16 th Dec	Buruj	Cash Dividend Distribution
16 th Dec	AXA-Cooperative	EGM
16 th Dec	Mouwasat	OGM
17 th Dec	Gulf Union	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

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