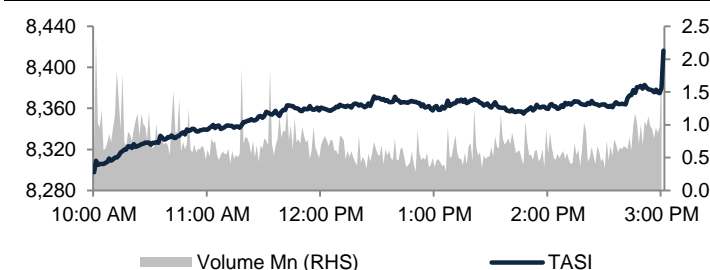


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	8,416	8,416	8,304	1.4	7.5
NomuC	6,502	6,632	6,502	(1.8)	134.0

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	5,462	0.9	12.6	20.7
Materials	5,124	1.6	(2.4)	15.9
Capital Goods	4,253	0.0	9.0	-18.9
Commercial Service	4,700	4.6	13.6	20.0
Transportation	4,237	0.1	21.9	25.1
Consumer Durables	3,336	1.8	(8.9)	-80.5
Consumer Services	3,853	1.5	30.7	333.0
Media	8,464	3.9	(16.8)	47.9
Retailing	7,583	1.5	10.5	35.5
Food & Staples	6,710	(0.1)	12.9	26.5
Food & Beverages	4,193	1.5	7.8	62.7
Healthcare	3,682	1.7	(2.0)	19.3
Pharma & Bio Tech	3,628	1.3	(6.5)	25.3
Banks	8,265	1.4	14.6	14.8
Diversified Financials	3,250	1.0	(6.5)	-26.1
Insurance	4,535	1.7	8.6	86.0
Telecom	6,647	2.0	23.0	34.6
Utilities	4,513	1.9	33.9	234.0
REITs	4,081	1.9	12.6	17.9
Real Estate	3,003	0.8	(6.9)	21.8
Software & Services	5,000	0.6	N.A.	N.A.

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,292	8,185	8,053	5.60

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	9.3	393.2	360.7
Previous week	35.6	1,247.7	981.6

Top Gainers

Company	Price	Change%
SALAMA	11.96	9.9
AICC	16.60	9.9
WAFRAH	12.90	9.9
WALAA	17.10	9.2
METLIFE AIG ANB	22.38	7.2

Top Losers

Company	Price	Change%
SAUDI CERAMICS	35.80	-3.2
MAADANIYAH	15.28	-2.4
ANAAM HOLDING	12.26	-2.2
ALMRAKEZ	28.85	-2.0
ACIG	18.84	-1.9

Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.50	0.3
Saudi Aramco	35.60	0.8
NCB	50.30	0.4
SABIC	93.20	1.3
STC	104.80	2.1

Major Economic News

- KSA's non-oil exports fell 5.0% Y/Y to SAR 54.8bn during Q3-19. Non-oil exports accounted for around 23.2% of the Saudi total exports that reached SAR 236.1bn in Q3-19 compared with a decline of 2.0% Q/Q or SAR 1.15bn. The drop in KSA's non-oil exports was attributed to a decrease of SAR 2.03bn in plastics, rubber, and appliances exports, in addition a fall of SAR 1.02bn in metal and appliances exports. (Source: Argaam)
- The Ministry of Finance closed the December 2019 issuance under the Saudi Arabian Government SAR denominated Sukuk program. The issuance size was set at SAR 5.1bn. (Source: Argaam)
- The Saudi Ministry of Labor and Social Development issued 1.2mn work visas in FY19, compared to 600,000 visas in FY18, as per Al-Eqtisadiah newspaper, which cited Minister of Labor and Social Development Ahmed Al-Rajhi. (Source: Argaam)

Major Corporate News

- The Saudi General Authority for Competition approved the merger between Walaa Cooperative Insurance Co. and MetLife AIG ANB Cooperative Insurance Co. As per the plan, Walaa will acquire all stakes held by MetLife AIG ANB's shareholders through a share swap. (Source: Argaam)
- Saudi Kayan Petrochemical Co. signed SAR 1.5bn Murabaha financing agreement with Banque Saudi Fransi (BSF). The financing period is 8 years and the facilities are covered by a promissory note. The credit aims to replace the remaining secondary loans outstanding by a new credit with lower cost and better terms. (Source: Argaam)
- Red Sea Gateway Terminal Limited, a 60.6% owned subsidiary of Saudi Industrial Services Co signed a 30-year concession contract valued at SAR 6.6bn with Saudi Port Authority (Mawani) to develop and operate Jeddah Islamic Port. The new build, operate, and transfer (BOT) contract will come into force in 2020, replacing the current agreement. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 1.4% to 8,416.4 on Monday. The value traded stood at SAR 5.3bn (up 30.6% over previous day), while the advance-decline ratio stood at 161/28. The parallel market index decreased 1.8% to 6,501.9 points. The value traded stood at SAR 11.0mn (up 19.7% over previous day). Most sectors in the main market ended in the green. Commercial Service and Media (up 4.6% and 3.9%, respectively) advanced the most; while Food & Staples (down 0.1%) was the only laggard.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,782	0.7	3.9	10.0
Abu Dhabi (ADX)	5,112	0.7	1.6	4.0
Kuwait (KSE)	4,859	0.0	1.9	2.5
Qatar (QE)	10,515	0.4	3.6	2.1
Oman (MSM)	3,898	-0.8	-4.1	-9.8
Bahrain (BSE)	1,599	0.4	4.7	19.6
Egypt (EGX30)	13,902	0.1	0.4	6.6

International Markets

Index	Close	Daily Change %	MTD %	YTD %	P/E
Dow Jones	28,552	0.3	1.8	22.4	20.7
Nasdaq	8,696	0.2	3.5	37.4	28.1
S&P 500	3,224	0.1	2.6	28.6	23.1
FTSE 100	7,624	0.5	3.8	13.3	16.0
Germany DAX 30	13,301	-0.1	0.5	26.0	17.9
France CAC 40	6,029	0.1	2.1	27.5	19.8
Japan Nikkei 225	23,821	0.0	2.3	19.0	18.7
Hong Kong Hang Seng	27,906	0.1	5.9	8.0	11.2
China Shanghai Composite	2,963	-1.4	3.2	18.8	11.8
Australia ASX 200	6,785	-0.5	-0.9	20.2	17.7
India Sensex	41,643	-0.1	2.1	15.5	23.4

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	69.3	-0.4	4.3	27.8
Brent Crude (\$/bbl)	66.4	0.4	6.3	23.4
Texas crude (\$/bbl)	60.5	0.1	4.1	34.0
Natural Gas (\$/mmbtu)	2.21	-4.9	-2.9	-24.7
Gold (\$/oz)	1,485	0.5	1.5	15.8
Silver (\$/oz)	17.4	1.3	2.4	12.5
Steel (\$/ton)	559	0.4	1.6	-22.5
Iron Ore (CNY/MT)	679	0.2	2.3	25.5
Wheat (\$/bu)	540	-0.5	-1.5	7.2
Corn (\$/bu)	389	0.3	4.7	3.7
Sugar (\$/lb)	13.5	-0.7	3.9	11.8
SMP* (EUR/MT)	2,570	0.0	-0.4	42.0

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.935	0.0	2.9	-87.3
Saudi Arabia (SAIBOR)	2.239	0.0	0.1	-73.6
UAE (EIBOR)	2.097	-0.6	-0.2	-74.0
Kuwait (KIBOR)	NA	NA	NA	NA
Qatar (QIBOR)	2.350	0.0	5.0	-55.6
Bahrain (BHIBOR)	2.667	0.0	-10.0	-128.3

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

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of December 23, 2019

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.7% each. Bahrain and Qatar rose 0.4% each. Egypt rose 0.1%, while Oman declined 0.8%. Meanwhile, Kuwait remained flat.
- The US new home sales grew 1.3% M/M to 719,000 in November (consensus: 735,000) compared with prior revised rate of 710,000. The rise in new home sales can be attributed to expansion of home sales in Northeast, which rose by 52.4% to a rate of 32,000. (Source: RTT News)
- The US Commerce Department stated US durable goods orders fell 2.0% M/M in November (consensus: 1.5%), after increasing by a downwardly revised 0.2% in October. The core capital goods rose 0.1% M/M in November (consensus: unchanged), after increasing by a downwardly revised 1.1% in October. The drop in durable goods orders was due to 5.9% decline in orders for transportation equipment in November. (Source: RTT News)
- Oil prices rose 0.4% as traders leveraged on thin volumes occurring due to holiday season.
- Gold prices rose 0.5% as investors felt the need to hedge against the equity risk towards the year end. The rise is also supported by conflicting, but hopeful headlines on the US-China tariff talks.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	97.7	0.0	-0.6	1.5
Euro	1.11	0.1	0.6	-3.3
Japanese Yen	109.4	0.0	-0.1	-0.2
Sterling Pound	1.29	-0.5	0.0	1.4
Chinese Yuan	7.01	0.1	-0.3	2.0
Indian Rupee	71.2	0.2	-0.7	2.4
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	-0.1	0.1
Omani Rial	0.38	0.0	-0.1	0.0
Bahraini Dinar	0.38	-0.1	-0.1	0.0
Egyptian Pound	16.04	0.2	-0.2	-10.2

Corporate Calendar

Date	Company	Event
25 th Dec	NCLE	EGM
29 th Dec	QACCO	Cash Dividend Distribution
30 th Dec	Arabian Centres	Cash Dividend Distribution
31 st Dec	SCC	EGM
31 st Dec	Anaam Holding	EGM
02 nd Jan	Tabuk Cement	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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