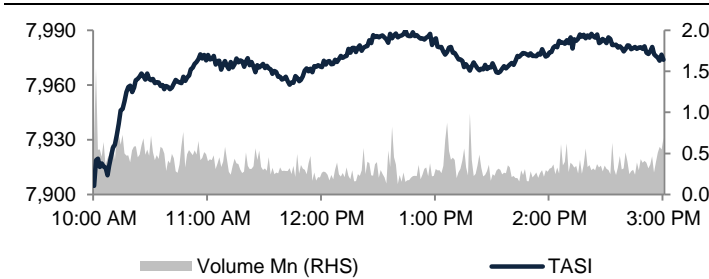


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	7,981	7,991	7,910	0.7	2.0
NomuC	6,912	7,623	6,340	0.9	148.8

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	5,311	(0.1)	9.5	20.2
Materials	4,930	1.1	(6.1)	15.3
Capital Goods	3,871	0.6	(0.8)	-17.2
Commercial Service	4,337	0.0	4.8	18.5
Transportation	3,941	(0.4)	13.3	23.3
Consumer Durables	3,224	(0.2)	(12.0)	-77.7
Consumer Services	3,485	0.2	18.2	301.2
Media	8,248	(0.9)	(19.0)	46.7
Retailing	7,355	(0.7)	7.1	34.5
Food & Staples	6,392	3.3	7.5	25.3
Food & Beverages	4,110	0.4	5.7	61.5
Healthcare	3,549	(0.0)	(5.5)	18.6
Pharma & Bio Tech	3,410	(0.6)	(12.1)	23.8
Banks	7,572	0.7	5.0	13.6
Diversified Financials	3,148	0.8	(9.5)	-25.3
Insurance	4,264	0.2	2.1	80.9
Telecom	6,161	1.8	14.0	32.1
Utilities	4,495	0.8	33.4	233.0
REITs	3,821	0.2	5.4	16.7
Real Estate	2,983	(0.1)	(7.5)	21.6
Software & Services	5,322	(0.5)	N.A.	N.A.

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,865	7,789	7,782	2.54

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	8.3	325.4	333.4
Previous week	12.0	491.4	516.7

Top Gainers

Company	Price	Change%
SFICO	46.30	10.0
ABO MOATI	26.35	9.9
ALKATHIRI	147.00	9.9
THOB ALASEEL	55.80	9.8
SPM	22.74	6.5

Top Losers

Company	Price	Change%
ALHOKAIR	24.20	-3.8
TAPRCO	35.20	-2.0
GULF GENERAL	11.48	-1.9
FITAIHI GROUP	10.60	-1.3
MAHARAH	92.30	-1.3

Top Weighted Companies

Company	Price	Change%
Al Rajhi	62.90	0.0
NCB	45.25	0.3
SABIC	94.40	1.5
STC	97.70	1.8
Riyad	21.70	0.6

Major Economic News

- The aggregate net profit of Tadawul-listed companies extended its downturn for the third straight quarter, dropping 23.0% (SAR 7.08bn) Y/Y to SAR 24.12 billion in Q3-19. The drop was attributed to a decline of SAR 6.85bn in the profits for petrochemicals firms, mainly Saudi Basic Industries Corp (SABIC) that posted a profit plunge of SAR 5.26bn for the same quarter. (Source: Argaam)
- The price range for the initial public offering (IPO) of the state-owned Saudi Aramco will be disclosed on Sunday, Nov. 17, according to an official document published in Saudi banks. The announcement will be on the same day of requests submission for both institutions and retail investors. The book-building process for institutional investors will run from Nov. 17 through Dec. 4. (Source: Argaam)

Major Corporate News

- Saudi Electricity Co.'s (SEC) board of directors appointed Fahad Al-Sudairi as new chief executive officer (CEO), effective on Nov. 12, 2019. Al-Sudairi served as acting CEO since Nov. 2018. He had earlier served as the company's executive vice president and chief financial officer. (Source: Argaam)
- Shareholders of Bupa Arabia for Cooperative Insurance Company approved to buy shares of SAR 15.0mn, to a maximum of 210,000 shares at the extraordinary general meeting on November 12, as part of its long-term incentive plan scheme for employees. The allocation will be done within a maximum period of three months from the date of the meeting and the share purchase will be financed through cash. (Source: Argaam)
- Taiba for Investment Co.'s board of directors has recommended a 4.5% cash dividend for the Q3-19, at SAR 0.45 per share, amounting to SAR 72.21mn. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.7% to 7,981.3 on Tuesday. The value traded stood at SAR 3.0bn (up 10.5% over previous day), while the advance-decline ratio stood at 95/77. The parallel market index increased 0.9% to 6,911.8 points. The value traded stood at SAR 195.4mn (up 36.2% over previous day). Most sectors in the main market ended in the green. Food & Staples and Telecom (up 3.3% and 1.8%, respectively) advanced the most; Media and Retailing (down 0.9% and 0.7%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,663	-0.4	-3.1	5.3
Abu Dhabi (ADX)	5,075	-0.2	-0.6	3.3
Kuwait (KSE)	4,699	-0.9	-1.2	-0.8
Qatar (QE)	10,226	-0.8	0.4	-0.7
Oman (MSM)	4,053	-0.5	1.3	-6.3
Bahrain (BSE)	1,510	-0.4	-0.9	12.9
Egypt (EGX30)	14,670	-0.7	0.8	12.5

International Markets

Index	Close	Daily Change %	MTD %	YTD %	P/E
Dow Jones	27,691	0.0	2.4	18.7	20.3
Nasdaq	8,264	0.3	2.2	30.6	26.5
S&P 500	3,092	0.2	1.8	23.3	21.9
FTSE 100	7,365	0.5	1.6	9.5	15.4
Germany DAX 30	13,284	0.6	3.2	25.8	18.1
France CAC 40	5,920	0.4	3.3	25.1	19.5
Japan Nikkei 225	23,520	0.8	2.6	17.5	18.4
Hong Kong Hang Seng	27,065	0.5	0.6	4.7	10.7
China Shanghai Composite	2,915	0.2	-0.5	16.9	11.7
Australia ASX 200	6,753	-0.3	1.3	19.6	17.6
India Sensex	40,345	0.0	0.5	11.9	21.9

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	65.6	1.5	5.1	20.9
Brent Crude (\$/bbl)	62.1	-0.2	3.0	15.4
Texas crude (\$/bbl)	56.7	0.1	4.9	25.5
Natural Gas (\$/mmbtu)	2.62	-0.6	-0.5	-10.9
Gold (\$/oz)	1,457	0.1	-3.7	13.6
Silver (\$/oz)	16.8	-0.5	-7.5	8.4
Steel (\$/ton)	492	0.0	-1.2	-31.8
Iron Ore (CNY/MT)	676	0.0	0.3	25.1
Wheat (\$/bu)	517	2.2	1.6	2.7
Corn (\$/bu)	378	1.2	-3.1	0.7
Sugar (\$/lb)	12.6	0.2	0.9	4.7
SMP* (EUR/MT)	2,525	0.0	3.6	39.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.905	0.0	0.2	-90.3
Saudi Arabia (SAIBOR)	2.229	0.0	-0.7	-74.6
UAE (EIBOR)	2.134	-5.2	5.7	-70.3
Kuwait (KIBOR)	NA	NA	NA	NA
Qatar (QIBOR)	2.275	0.0	-31.6	-63.1
Bahrain (BHIBOR)	2.783	0.0	-3.3	-116.7

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

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of November 13, 2019

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 0.4% and 0.2%, respectively. Kuwait, Qatar, Oman, Bahrain and Egypt decreased 0.9%, 0.8%, 0.5%, 0.4% and 0.7%, respectively.
- According to the US Redbook same store sales increased 5.0% in the week ended November 9, compared with a rise of 5.5% in the prior month. Range between 5.5% and 4.5% rates in the last two weeks to offer a promising signal for consumer momentum going into Black Friday. (Source: Econoday)
- Japan's producer price index rose 1.1% M/M in October (consensus: 1.2%) compared with 0.0% in September. On a Y/Y basis, PPI fell 0.4% in October (consensus: -0.3%) against a fall of 1.1% in September. The Y/Y drop was mainly due to stronger price increases for several minor categories of spending Food and beverage, petroleum and coal prices, Textile products. (Source: Econoday)
- Oil prices fell to 0.2% on Tuesday; concerns of slower economic growth and oil demand due to the fallout from the 16-month trade disputation between US and China have weighed on crude.
- Gold prices rose 0.1% on Tuesday, despite strength in the US dollar and fresh highs for US stock benchmarks.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	98.3	0.1	1.0	2.2
Euro	1.10	-0.2	-1.3	-4.0
Japanese Yen	109.0	0.0	0.9	-0.5
Sterling Pound	1.28	-0.1	-0.7	0.7
Chinese Yuan	7.01	0.0	-0.4	1.9
Indian Rupee	71.8	0.3	1.1	3.2
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	0.0	0.0	0.1
Egyptian Pound	16.1	-0.1	-0.1	-10.0

Corporate Calendar

Date	Company	Event
19 th Nov	STC	Cash Dividend Distribution
21 st Nov	Zahrat Al Waha	OGM
27 th Nov	Jarir	Cash Dividend Distribution
27 th Nov	Buruj	OGM
03 rd Dec	SADAFCO	EGM
05 th Dec	Dallah Health	Cash Dividend Distribution

*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

AlJazira Capital, the investment arm of Bank AlJazira, is a Shariaa Compliant Saudi Closed Joint Stock company and operating under the regulatory supervision of the Capital Market Authority. AlJazira Capital is licensed to conduct securities business in all securities business as authorized by CMA, including dealing, managing, arranging, advisory, and custody. AlJazira Capital is the continuation of a long success story in the Saudi Tadawul market, having occupied the market leadership position for several years. With an objective to maintain its market leadership position, AlJazira Capital is expanding its brokerage capabilities to offer further value-added services, brokerage across MENA and International markets, as well as offering a full suite of securities business.

Disclaimer:

The purpose of producing this report is to present a general view on the company/economic sector/economic subject under research, and not to recommend a buy/sell/hold for any security or any other assets. Based on that, this report does not take into consideration the specific financial position of every investor and/or his/her risk appetite in relation to investing in the security or any other assets, and hence, may not be suitable for all clients depending on their financial position and their ability and willingness to undertake risks. It is advised that every potential investor seek professional advice from several sources concerning investment decision and should study the impact of such decisions on his/her financial/legal/tax position and other concerns before getting into such investments or liquidate them partially or fully. The market of stocks, bonds, macroeconomic or microeconomic variables are of a volatile nature and could witness sudden changes without any prior warning, therefore, the investor in securities or other assets might face some unexpected risks and fluctuations. All the information, views and expectations and fair values or target prices contained in this report have been compiled or arrived at by AlJazira Capital from sources believed to be reliable, but AlJazira Capital has not independently verified the contents obtained from these sources and such information may be condensed or incomplete. Accordingly, no representation or warranty, express or implied, is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information and opinions contained in this report. AlJazira Capital shall not be liable for any loss as that may arise from the use of this report or its contents or otherwise arising in connection therewith. The past performance of any investment is not an indicator of future performance. Any financial projections, fair value estimates or price targets and statements regarding future prospects contained in this document may not be realized. The value of the security or any other assets or the return from them might increase or decrease. Any change in currency rates may have a positive or negative impact on the value/return on the stock or securities mentioned in the report. The investor might get an amount less than the amount invested in some cases. Some stocks or securities maybe, by nature, of low volume/trades or may become like that unexpectedly in special circumstances and this might increase the risk on the investor. Some fees might be levied on some investments in securities. This report has been written by professional employees in AlJazira Capital, and they undertake that neither them, nor their wives or children hold positions directly in any listed shares or securities contained in this report during the time of publication of this report, however, The authors and/or their wives/children of this document may own securities in funds open to the public that invest in the securities mentioned in this document as part of a diversified portfolio over which they have no discretion. This report has been produced independently and separately by the Research Division at AlJazira Capital and no party (in-house or outside) who might have interest whether direct or indirect have seen the contents of this report before its publishing, except for those whom corporate positions allow them to do so, and/or third-party persons/institutions who signed a non-disclosure agreement with AlJazira Capital. Funds managed by AlJazira Capital and its subsidiaries for third parties may own the securities that are the subject of this document. AlJazira Capital or its subsidiaries may own securities in one or more of the aforementioned companies, and/or indirectly through funds managed by third parties. The Investment Banking division of AlJazira Capital maybe in the process of soliciting or executing fee earning mandates for companies that is either the subject of this document or is mentioned in this document. One or more of AlJazira Capital board members or executive managers could be also a board member or member of the executive management at the company or companies mentioned in this report, or their associated companies. No part of this report may be reproduced whether inside or outside the Kingdom of Saudi Arabia without the written permission of AlJazira Capital. Persons who receive this report should make themselves aware, of and adhere to, any such restrictions. By accepting this report, the recipient agrees to be bound by the foregoing limitations.