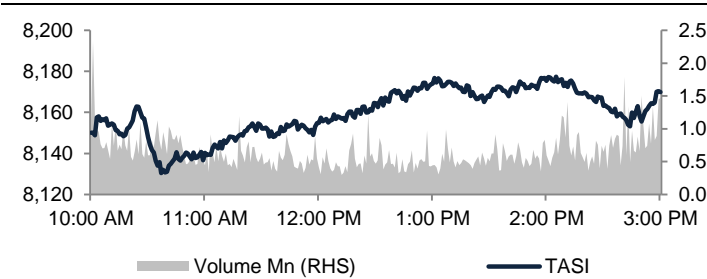


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	8,197	8,197	8,130	0.7	4.7
NomuC	6,560	6,994	6,450	(3.9)	136.2

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	5,719	2.0	17.9	21.7
Materials	4,945	0.1	(5.8)	15.3
Capital Goods	4,037	0.5	3.5	-18.0
Commercial Service	4,338	0.5	4.9	18.5
Transportation	4,076	(0.1)	17.2	24.1
Consumer Durables	3,176	0.5	(13.3)	-76.6
Consumer Services	3,603	(0.3)	22.2	311.4
Media	7,840	(0.1)	(23.0)	44.4
Retailing	7,412	1.0	8.0	34.7
Food & Staples	6,544	1.2	10.1	25.9
Food & Beverages	4,115	1.2	5.8	61.6
Healthcare	3,556	0.2	(5.4)	18.6
Pharma & Bio Tech	3,536	2.3	(8.8)	24.7
Banks	7,949	0.7	10.2	14.2
Diversified Financials	3,155	(1.0)	(9.3)	-25.3
Insurance	4,318	1.4	3.4	81.9
Telecom	6,392	1.4	18.2	33.3
Utilities	4,423	2.1	31.3	229.3
REITs	3,941	(0.5)	8.8	17.3
Real Estate	2,905	1.3	(9.9)	21.1
Software & Services	4,728	(0.4)	N.A.	N.A.

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,105	8,059	7,996	4.92

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	21.0	710.4	574.9
Previous week	32.2	1,118.0	792.9

Top Gainers

Company	Price	Change%
METLIFE AIG ANB	16.96	10.0
SOLIDARITY	11.30	9.9
ALINMA TOKIO M	11.56	9.9
WALAA	15.90	6.9
ASLAK	16.10	5.8

Top Losers

Company	Price	Change%
JADWA REIT SAUDI	9.99	-7.5
RIBL	23.50	-3.2
ALUJAIN	26.95	-3.1
TADCO	9.03	-2.8
CARE	47.50	-2.8

Top Weighted Companies

Company	Price	Change%
Al Rajhi	64.30	0.9
NCB	47.35	1.4
SABIC	90.30	-0.7
STC	101.20	2.1
Riyad	23.50	-3.2

Major Economic News

- Saudi Arabia's inflation remained negative for the eleventh month in a row in November 2019, declining to -0.2%, according to data by the General Authority for Statistics. The CPI for November declined to 106.4 points compared to 106.5 points last year. Housing, water, electricity, gas and other fuels (25.4% weight) saw the biggest drop, falling 3.8% Y/Y. (Source: Argaam)
- KSA's Ministry of Labor announced the mechanism of waiving expat fees for industrial facilities for five years, to be effective as of Q1-20. Expat fees for licensed industrial companies where the number of Saudis is equal to or exceeds the number of expat workers will be waived. However, industrial entities where the number of Saudi employees is less than expats will be exempted only if they increase the number of local employees. Entities are required to appoint 5.0% of this number in one year if the number of workers equals or exceeds 20. (Source: Argaam)
- KSA's holdings of US Treasuries reached USD 178.9bn in October 2019, down by USD 2.6bn M/M, as per data by the US Treasury. The Kingdom remained at the 12th place among the largest holders of US debt in October. (Source: Argaam)

Major Corporate News

- SABIC's board of directors recommended 22.0% cash dividend for H2-19, at SAR 2.2/share, amounting to SAR 6.6bn. (Source: Argaam)
- National Petrochemical Industrial Company (NATPET) may come up with an IPO during the next board term, stated CEO and Managing Director Khalid Zagzoog. (Source: Argaam)
- The CMA approved Tabuk Agricultural Development Company's request to reduce its capital from SAR 450.0mn to SAR 241.8mn. Accordingly, the number of shares will be reduced from 45.0mn to 24.2mn. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.7% to 8,197.4 on Tuesday. The value traded stood at SAR 8.4bn (up 22.2% over previous day), while the advance-decline ratio stood at 122/64. The parallel market index decreased 3.9% to 6,560.3 points. The value traded stood at SAR 23.8mn (down 16.1% over previous day). Most sectors in the main market ended in the green. Pharma & Bio Tech and Utilities (up 2.3% and 2.1%, respectively) advanced the most; Diversified Financials and REITs (down 1.0% and 0.5%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,758	0.8	3.0	9.0
Abu Dhabi (ADX)	5,059	0.4	0.6	2.9
Kuwait (KSE)	4,842	0.1	1.6	2.2
Qatar (QE)	10,340	1.2	1.9	0.4
Oman (MSM)	3,949	-0.1	-2.8	-8.7
Bahrain (BSE)	1,584	0.0	3.7	18.4
Egypt (EGX30)	13,627	1.7	-1.6	4.5

International Markets

Index	Close	Daily Change %	MTD %	YTD %	P/E
Dow Jones	28,267	0.1	0.8	21.2	20.6
Nasdaq	8,576	0.1	2.0	35.5	27.7
S&P 500	3,193	0.0	1.6	27.4	22.8
FTSE 100	7,525	0.1	2.4	11.8	15.8
Germany DAX 30	13,288	-0.9	0.4	25.8	17.9
France CAC 40	5,968	-0.4	1.1	26.2	19.6
Japan Nikkei 225	24,066	0.5	3.3	20.2	18.9
Hong Kong Hang Seng	27,844	1.2	5.7	7.7	11.1
China Shanghai Composite	3,022	1.3	5.2	21.2	12.1
Australia ASX 200	6,847	0.0	0.0	21.3	17.8
India Sensex	41,352	1.0	1.4	14.6	22.6

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	68.5	-0.2	3.1	26.3
Brent Crude (\$/bbl)	66.1	1.2	5.9	22.9
Texas crude (\$/bbl)	60.9	1.1	4.7	34.8
Natural Gas (\$/mmbtu)	2.32	-0.9	1.7	-21.1
Gold (\$/oz)	1,476	0.0	0.8	15.1
Silver (\$/oz)	17.0	-0.2	-0.1	9.8
Steel (\$/ton)	567	1.6	3.1	-21.4
Iron Ore (CNY/MT)	679	-1.2	2.3	25.5
Wheat (\$/bu)	556	1.2	1.6	10.5
Corn (\$/bu)	390	0.5	5.1	4.0
Sugar (\$/lb)	13.3	-0.2	2.6	10.3
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	1.899	0.0	-0.7	-90.9
Saudi Arabia (SAIBOR)	2.241	0.0	0.4	-73.4
UAE (EIBOR)	2.231	6.8	13.1	-60.7
Kuwait (KIBOR)	NA	NA	NA	NA
Qatar (QIBOR)	2.200	0.0	-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 17, 2019

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.8% and 0.4%, respectively. Egypt, Qatar, and Kuwait rose 1.7%, 1.2% and 0.1%, respectively; while Oman declined 0.1%. Meanwhile, Bahrain remained flat.
- US industrial production increased 1.1% M/M in November (consensus: 0.9%) compared with a decrease of 0.9% in October, while manufacturing rose 1.1% M/M in November (consensus: 0.7%) against fall of 0.7% in October. The capacity utilization rate level was 77.3% in November (consensus: 77.4%) compared with 76.6% in October. (Source: Econoday)
- US homebuilding rose higher than expected in November as permits for future home construction surged to a 12.5-year high. Housing starts were up 3.2% to 1.365 mm units (consensus 1.340 units) in November, with single-family construction touching a 10-month high. (Source: CNBC, Econoday)
- According to the US Redbook, same store sales rose 4.6% in the week ended December 14 compared with 5.0% rise in the previous week. (Source: Econoday)
- Oil prices rose 1.2% on better than expected US macro-economic data in November.
- Gold prices remained flat as strong US economic data boosted risk-appetite amongst investors.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	97.2	0.2	-1.1	1.1
Euro	1.11	0.1	1.2	-2.8
Japanese Yen	109.5	0.0	0.0	-0.1
Sterling Pound	1.31	-1.5	1.5	2.9
Chinese Yuan	7.00	0.1	-0.5	1.8
Indian Rupee	71.0	0.2	-1.0	2.1
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	-0.2	0.0
Omani Rial	0.38	0.0	-0.1	0.0
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	15.98	-0.1	-0.6	-10.5

Corporate Calendar

Date	Company	Event
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
22 nd Dec	SADAFCO	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

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