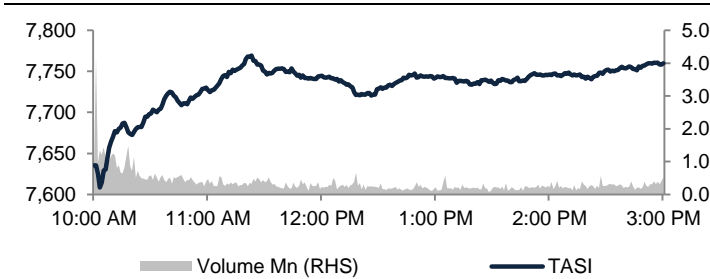


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	7,749	7,771	7,590	(1.1)	(1.0)
NomuC	3,668	3,701	3,668	(0.9)	32.0

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	4,596	(2.2)	(5.2)	17.4
Materials	4,787	(1.5)	(8.8)	14.8
Capital Goods	3,742	(1.1)	(4.1)	-16.7
Commercial Service	4,370	(0.6)	5.6	18.6
Transportation	3,885	(1.0)	11.7	23.0
Consumer Durables	3,429	(0.1)	(6.4)	-82.7
Consumer Services	3,430	0.5	16.4	296.5
Media	10,544	(2.0)	3.6	59.7
Retailing	7,231	(1.3)	5.3	33.9
Food & Staples	6,142	(0.6)	3.3	24.3
Food & Beverages	4,014	0.0	3.2	60.1
Healthcare	3,756	(0.5)	(0.0)	19.6
Pharma & Bio Tech	3,384	0.6	(12.8)	23.6
Banks	7,226	(0.9)	0.2	12.9
Diversified Financials	3,264	(1.0)	(6.1)	-26.2
Insurance	4,164	(0.3)	(0.3)	79.0
Telecom	6,273	(1.3)	16.0	32.7
Utilities	4,415	(2.1)	31.0	228.9
REITs	3,771	(0.1)	4.1	16.5
Real Estate	3,023	(1.2)	(6.3)	21.9
Software & Services	5,367	(1.7)	N.A.	N.A.

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,891	7,952	8,126	2.90

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000 shares)
Current Week	2.7	107.0	94.3
Previous week	13.8	552.3	554.2

Top Gainers

Company	Price	Change%
BCI	21.10	2.9
APC	11.94	2.2
DUR	19.88	2.1
ALHOKAIR GROUP	14.18	2.0
BATIC	33.00	1.9

Top Losers

Company	Price	Change%
PETRO RABIGH	18.60	-4.2
PETROCHEM	22.46	-4.0
ALETIHAD	13.18	-3.5
ALUJAIN	20.08	-3.5
ETIHAD ETISALAT	23.38	-3.4

Top Weighted Companies

Company	Price	Change%
Al Rajhi	59.00	-1.2
NCB	44.55	-1.0
SABIC	91.00	-2.6
STC	99.00	-0.8
Riyad	24.26	0.0

Major Economic News

- According to KSA's energy minister, drone attack on two Saudi Aramco facilities in Abqaiq and Hijrat Khurais earlier on Saturday caused a momentary production halt. The attacks declined the company's crude oil supply by about 5.7mn barrels per day or about 50.0% of its output. (Source: Argaam)
- KSA Stock Exchange (Tadawul) announced extending the Closing Auction session for a total period of 20 minutes (in place of 10 minutes), and the Trade at Last session for a total period of 20 minutes (in place of 10 minutes). Consequently, the Closing Auction session will begin at 3:00 p.m. till 3:20 p.m. AST, and the Trade at Last session will begin at 3:20 p.m. until 3:40 p.m. AST on Thursday Sep 19th only. (Source: Tadawul)

Major Corporate News

- Red Sea International Co. inked an agreement with Larsen & Toubro (L&T) to construct two full-fledged turnkey residential complexes in addition to an office complex. The contract also includes carrying out the civil works and providing, installing and operating the manufactured modular buildings at the L&T MMGP location. (Source: Argaam)

KSA companies to be affected by Feedstock Supply

Company	Shortfall effect
SABIC	49%
Yansab	30%
Saudi Kayan	50%
Petrochem	40%
Tasnee	41%
SIIG	40%
Advanced	40%
Sipchem	40%
Nama	-
Sadara Basic Services	16%

(Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 1.1% to 7,749.5 on Sunday. The value traded stood at SAR 2.7bn (up 4.7% over previous day), while the advance-decline ratio stood at 37/143. The parallel market index decreased 0.9% to 3,667.9 points. The value traded stood at SAR 3.4mn (up 52.0% over previous day). Most sectors in the main market ended in the red. Pharma & Bio Tech and Consumer Services (up 0.6% and 0.5%, respectively) advanced the most; Energy and Utilities (down 2.2% and 2.1%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,870	-0.6	4.0	13.4
Abu Dhabi (ADX)	5,074	-0.4	-1.8	3.2
Kuwait (KSE)	4,734	-0.6	-1.2	-0.1
Qatar (QE)	10,395	-0.6	1.6	0.9
Oman (MSM)	4,021	0.0	0.4	-7.0
Bahrain (BSE)	1,536	-0.7	0.2	14.8
Egypt (EGX30)	15,023	-0.6	1.3	15.2

International Markets

Index	Close	Daily Change %	MTD %	YTD %	P/E
Dow Jones	27,220	0.0	3.1	16.7	19.0
Nasdaq	7,893	0.0	2.6	24.7	24.3
S&P 500	3,007	0.0	2.8	20.0	20.7
FTSE 100	7,367	0.0	2.2	9.5	14.6
Germany DAX 30	12,469	0.0	4.4	18.1	18.2
France CAC 40	5,655	0.0	3.2	19.5	18.0
Japan Nikkei 225	21,988	0.0	6.2	9.9	15.3
Hong Kong Hang Seng	27,353	0.0	6.3	5.8	10.7
China Shanghai Composite	3,031	0.0	5.0	21.5	12.2
Australia ASX 200	6,669	0.0	1.0	18.1	17.0
India Sensex	37,385	0.0	0.1	3.7	22.3

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	63.2	0.0	1.1	16.6
Brent Crude (\$/bbl)	60.2	0.0	-0.3	11.9
Texas crude (\$/bbl)	54.8	0.0	-0.6	21.3
Natural Gas (\$/mmbtu)	2.61	0.0	14.4	-11.1
Gold (\$/oz)	1,488	0.0	-2.1	16.0
Silver (\$/oz)	17.4	0.0	-5.0	12.6
Steel (\$/ton)	565	0.0	0.9	-21.6
Iron Ore (CNY/MT)	817	0.0	13.5	51.1
Wheat (\$/bu)	486	0.0	7.6	-3.5
Corn (\$/bu)	356	0.0	-0.7	-5.2
Sugar (\$/lb)	10.9	0.0	-2.2	-9.5
SMP* (EUR/MT)	2,160	0.0	-0.1	19.3

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.139	0.0	0.2	-66.8
Saudi Arabia (SAIBOR)	2.386	0.0	-3.4	-58.9
UAE (EIBOR)	2.320	0.5	-11.8	-51.8
Kuwait (KIBOR)	NA	NA	NA	NA
Qatar (QIBOR)	2.783	5.2	3.6	-12.3
Bahrain (BHIBOR)	2.992	0.0	-7.5	-95.8

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

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of September 16, 2019

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 0.6% and 0.4%, respectively. Kuwait, Qatar, Bahrain and Egypt decreased 0.6%, 0.6%, 0.7% and 0.6%, respectively. Meanwhile, Oman remained flat.
- The US import prices fell 0.5% M/M in August (consensus: -0.5%) compared with an increase of 0.1% in July. The export prices fell 0.6% M/M in August (consensus: -0.1%) against a rise of 0.2% in the prior month. On a Y/Y basis, import prices fell 2.0% in August against a fall of 1.9% in July, while export prices dropped 1.4% in August compared with 0.9% in the prior month. (Source: Econoday)
- The US retail sales growth increased 0.4% M/M in August (consensus: 0.2%) compared with 0.8% in July. On an M/M basis, retail sales less autos remained unchanged at 1.0% (consensus: 0.2%). Control group climbed 0.3% M/M in August (consensus: 0.3%) compared with 1.0% in July. (Source: Econoday)
- Eurozone merchandise trade level stood at a surplus of EUR 19.0bn in July from EUR 17.7bn in June. Imports rose 2.3% Y/Y in July against a decline of 4.2% in the prior month. Exports rose 6.2% Y/Y in July against a decrease of 4.9% in the prior month. (Source: Econoday)

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	98.3	0.0	-0.7	2.2
Euro	1.11	0.0	0.8	-3.5
Japanese Yen	108.1	0.0	1.7	-1.4
Sterling Pound	1.25	0.0	2.8	-2.0
Chinese Yuan	7.08	0.0	-1.1	2.9
Indian Rupee	71.0	0.0	-0.7	2.0
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.65	0.2	0.2	0.2
Kuwaiti Dinar	0.30	-0.1	0.1	0.2
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	16.37	0.0	-0.8	-8.3

Corporate Calendar

Date	Company	Event
16 th Sep	GASCO	OGM
16 th Sep	UACC	Cash Dividend Distribution
17 th Sep	Chemical	EGM
17 th Sep	Tihama	OGM
17 th Sep	Advanced	EGM
18 th Sep	Al Ahlia	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

l.almutawa@aljaziracapital.com.sa

Area Manager –Qassim & Eastern
Province

Abdullah Al-Rahit

+966 16 3617547

a.alrahit@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.