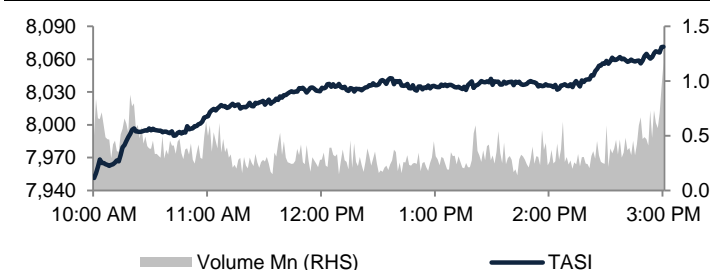


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	8,070	8,073	7,949	1.5	3.1
NomuC	3,651	3,668	3,636	0.3	31.4

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	4,796	2.6	(1.1)	18.2
Materials	4,985	2.0	(5.1)	15.4
Capital Goods	3,863	2.3	(1.0)	-17.2
Commercial Service	4,424	0.5	6.9	18.8
Transportation	4,009	1.1	15.3	23.7
Consumer Durables	3,441	1.1	(6.1)	-83.0
Consumer Services	3,545	1.7	20.3	306.4
Media	9,989	(0.7)	(1.9)	56.6
Retailing	7,336	0.6	6.9	34.4
Food & Staples	6,253	1.2	5.2	24.7
Food & Beverages	4,127	0.2	6.2	61.7
Healthcare	3,813	0.9	1.5	19.9
Pharma & Bio Tech	3,423	(0.4)	(11.7)	23.9
Banks	7,580	1.3	5.1	13.6
Diversified Financials	3,293	0.6	(5.3)	-26.4
Insurance	4,306	0.7	3.1	81.6
Telecom	6,676	2.4	23.5	34.8
Utilities	4,497	(0.2)	33.5	233.1
REITs	3,805	0.3	5.0	16.7
Real Estate	3,074	1.3	(4.7)	22.3
Software & Services	5,511	1.6	N.A.	N.A.

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,908	7,867	7,947	3.15

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000 shares)
Current Week	4.3	187.9	209.8
Previous week	20.1	701.0	582.0

Top Gainers

Company	Price	Change%
TCC	14.72	9.0
ACC	32.10	7.2
SAUDI CERAMICS	25.50	7.1
ACIG	16.70	6.6
SAUDI CEMENT	67.00	5.0

Top Losers

Company	Price	Change%
ALAHIA	13.30	-2.1
SRMG	82.80	-0.7
DERAYAH REIT	9.27	-0.6
TECO	25.05	-0.6
ALBAHA	16.28	-0.5

Top Weighted Companies

Company	Price	Change%
Al Rajhi	62.90	1.3
NCB	46.80	1.4
SABIC	93.50	1.2
STC	106.40	2.5
Riyad	24.12	2.8

Major Economic News

- According to the data published by the General Authority for Statistics (GASTAT), KSA's inflation, based on consumer price index (CPI), remained in negative territory for the eighth month in August 2019, declining 1.1% Y/Y. The consumer price index for August reduced to 106.1 points as against 107.3 points a year earlier. (Source: Argaam)
- The Saudi Cabinet decided to cover the additional expenses of expats working in all licensed industrial facilities for five years. The decision will be effective as of October 1, 2019. The fees decided until January 2020 are between SAR 300 and SAR 700 per month per employee, provided the number of expats are less than the number of nationals, or SAR 400 and SAR 800 if expats outweigh nationals. (Source: Argaam)
- Ireland-based Kerten Hospitality is ready to launch its boutique hotel brand, The House Hotel, to the Middle East region for the first time, with inauguration planned in Jeddah later in 2019. (Source: Argaam)

Major Corporate News

- National Petrochemical Co.'s (Petrochem) board of directors sanctioned the capital reduction of its subsidiary Saudi Polymers Company to SAR 1.4bn from SAR 4.8bn. The capital reduction is pending regulatory approvals. The company stated that establishing financial impact for the same is difficult for the time being; until the reduction in capital is concluded, which is estimated to complete in 2020. (Source: Argaam)
- Arabian Cement Co. announced that construction of cement mills in Rabigh are 99.3% completed. Construction works will be completely finalized by Q1-20, and commercial operations are anticipated to begin in Q2-20. The delay in construction was caused due to the contractor company which missed the work schedule. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 1.5% to 8,069.5 on Tuesday. The value traded stood at SAR 2.6bn (up 56.5% over previous day), while the advance-decline ratio stood at 167/14. The parallel market index increased 0.3% to 3,651.5 points. The value traded stood at SAR 1.6mn (down 37.2% over previous day). Most sectors in the main market ended in the green. Energy and Telecom (up 2.6% and 2.4%, respectively) advanced the most; Media and Pharma & Bio Tech (down 0.7% and 0.4%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,803	-1.1	1.6	10.8
Abu Dhabi (ADX)	5,076	0.0	-1.7	3.3
Kuwait (KSE)	4,701	-0.1	-1.8	-0.8
Qatar (QE)	10,319	-0.4	0.8	0.2
Oman (MSM)	4,018	0.3	0.3	-7.1
Bahrain (BSE)	1,520	0.0	-0.8	13.7
Egypt (EGX30)	13,170	-4.2	-11.2	1.0

International Markets

Index	Close	Daily Change %	MTD %	YTD %	P/E
Dow Jones	26,808	-0.5	1.5	14.9	18.8
Nasdaq	7,710	-1.4	0.2	21.8	24.1
S&P 500	2,967	-0.8	1.4	18.3	20.6
FTSE 100	7,291	-0.5	1.2	8.4	14.4
Germany DAX 30	12,307	-0.3	3.1	16.6	18.2
France CAC 40	5,628	0.0	2.7	19.0	17.9
Japan Nikkei 225	22,099	0.1	6.7	10.4	15.4
Hong Kong Hang Seng	26,281	0.2	2.2	1.7	10.3
China Shanghai Composite	2,985	0.3	3.4	19.7	12.0
Australia ASX 200	6,749	0.0	2.2	19.5	17.3
India Sensex	39,097	0.0	4.7	8.4	23.2

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	64.8	0.2	3.5	19.4
Brent Crude (\$/bbl)	63.1	-2.6	4.4	17.3
Texas crude (\$/bbl)	57.2	-2.5	3.9	26.7
Natural Gas (\$/mmbtu)	2.50	-0.9	9.5	-14.9
Gold (\$/oz)	1,532	0.7	0.8	19.4
Silver (\$/oz)	18.6	-0.3	1.3	20.0
Steel (\$/ton)	568	0.0	1.4	-21.2
Iron Ore (CNY/MT)	783	-0.8	8.8	44.8
Wheat (\$/bu)	482	-0.3	6.8	-4.3
Corn (\$/bu)	375	0.4	4.7	-0.1
Sugar (\$/lb)	11.5	2.5	3.2	-4.4
SMP* (EUR/MT)	2,275	0.0	5.2	25.7

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.106	0.0	-3.1	-70.1
Saudi Arabia (SAIBOR)	2.363	0.1	-5.7	-61.2
UAE (EIBOR)	2.431	6.7	-0.6	-40.6
Kuwait (KIBOR)	NA	NA	NA	NA
Qatar (QIBOR)	2.569	-11.5	-17.8	-33.7
Bahrain (BHIBOR)	3.017	0.0	-5.0	-93.3

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

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of September 25, 2019

Regional and International Markets

- Among other regional markets, Dubai decreased 1.1%, while Abu Dhabi remains unchanged. Kuwait and Qatar decreased 0.1%, 0.4% and 4.2%, respectively, while Oman increased 0.3%. Meanwhile, Bahrain remained flat.
- According to the US Redbook same store sales increased 5.2% in the week ended September 21, compared with 5.4% in the prior week. For entire September, Redbook is still pointing to strength and to another favourable retail sales report. (Source: Econoday)
- The US consumer confidence fell to 125.1 in September (consensus: 133.0) from 134.2 in the prior month. However, this index has been trending higher this year in a constant contrast to the rival consumer sentiment index which has been falling noticeably. (Source: Econoday)
- Oil prices fell 2.6% on Tuesday as poor factory data out of Japan and the euro zone highlighted worries over the demand outlook, but losses were held in check amid uncertainty over supplies out of KSA.
- Gold prices rose 0.7% on Tuesday as more wary investors sought safe haven after US President's renewed attack on China that hinted little hope for a trade deal.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	98.3	-0.3	-0.6	2.3
Euro	1.10	0.2	0.3	-3.9
Japanese Yen	107.1	-0.5	0.7	-2.3
Sterling Pound	1.25	0.5	2.7	-2.1
Chinese Yuan	7.11	0.0	-0.6	3.5
Indian Rupee	71.0	0.2	-0.7	2.0
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	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	16.26	0.0	-1.5	-9.0

Corporate Calendar

Date	Company	Event
25 th Sep	Alhokair	OGM
25 th Sep	Bawan	OGM
30 th Sep	RIBL	OGM
30 th Sep	Arabian Centres	OGM
01 st Oct	SABIC	Cash Dividend Distribution
01 st Oct	SIECO	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

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