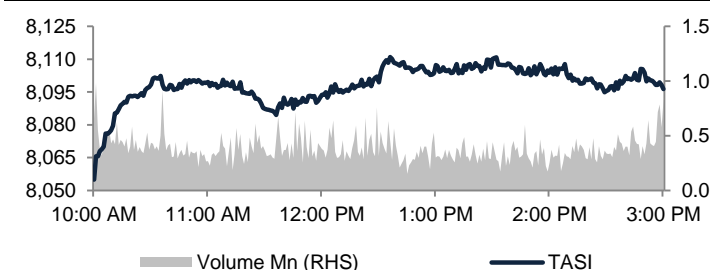


## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	8,092	8,112	8,060	0.5	3.4
NomuC	3,777	3,789	3,756	(0.2)	36.0

## TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	4,939	1.3	1.9	18.7
Materials	4,998	0.2	(4.8)	15.5
Capital Goods	3,935	1.0	0.9	-17.5
Commercial Service	4,349	(0.7)	5.1	18.5
Transportation	4,080	(0.0)	17.3	24.1
Consumer Durables	3,447	0.1	(5.9)	-83.1
Consumer Services	3,602	(0.3)	22.2	311.3
Media	9,669	(0.2)	(5.0)	54.8
Retailing	7,338	0.0	6.9	34.4
Food & Staples	6,603	1.9	11.1	26.1
Food & Beverages	4,098	(0.1)	5.4	61.3
Healthcare	3,846	1.0	2.4	20.1
Pharma & Bio Tech	3,470	1.3	(10.5)	24.2
Banks	7,556	0.3	4.8	13.5
Diversified Financials	3,337	0.6	(4.1)	-26.8
Insurance	4,320	0.8	3.5	81.9
Telecom	6,775	1.3	25.3	35.3
Utilities	4,594	1.7	36.3	238.1
REITs	3,823	0.1	5.5	16.7
Real Estate	3,122	1.5	(3.2)	22.6
Software & Services	5,556	1.4	N.A.	N.A.

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,055	7,972	7,954	3.08

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000 shares)
Current Week	5.6	221.3	194.2
Previous week	9.8	418.1	429.4

## Top Gainers

Company	Price	Change%
BURUJ	19.50	6.2
WALAA	15.02	4.3
JABAL OMAR	26.40	3.7
AXA	24.66	3.6
YSCC	23.20	3.5

## Top Losers

Company	Price	Change%
ACIG	16.40	-3.5
METLIFE AIG ANB	17.20	-2.8
ALSORAYAI GROUP	33.20	-2.1
ALLIANZ SF	29.50	-2.0
BSFR	32.25	-2.0

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	63.30	0.6
NCB	46.05	-0.4
SABIC	92.00	0.0
STC	108.80	1.5
Riyad	24.40	-0.5

## Major Economic News

- According to the data issued by the Saudi Arabian Monetary Authority (SAMA), point-of-sale (POS) transactions in KSA rose 17.0% Y/Y to SAR 22.6bn in August 2019. 133.9mn transactions were processed through nearly 401,900 points-of-sales in retail stores, pharmacies and shopping malls. Cash withdrawals declined 6.0% Y/Y to SAR 59.7bn in August. (Source: Argaam)
- According to the data published by the General Authority for Statistics (GASTAT), KSA's gross domestic product (GDP) increased 0.5% Y/Y to SAR 642.8bn by the end of Q2-19, as against SAR 639.9bn in the previous year. Non-oil sector's GDP grew 2.9% Y/Y to SAR 368.4bn, whereas, oil sector's GDP fell 3.0% Y/Y to SAR 270.3bn in the same period. (Source: Argaam)
- According to the data issued by the Saudi Arabian Monetary Authority (SAMA), KSA's foreign reserves declined around SAR 1.6bn M/M to SAR 496.0bn in August 2019. KSA's current account increased SAR 25.3bn in August to around SAR 89.6bn, as against the previous month. (Source: Argaam)

## Major Corporate News

- Saudi Arabian Oil Co. (Saudi Aramco) intends to pay dividends worth USD 75.0bn (SAR 281.3bn) for 2020. Saudi Aramco, which is fully owned by the Saudi Public Investment Fund (PIF), is estimated to float 5.0% stake in a public offering in a year. (Source: Argaam)
- Middle East Specialized Cables Co. (MESCC) revised a debt-rescheduling contract with a group of banks that includes SABB, Arab National Bank (ANB), Banque Saudi Fransi (BSF) and Riyadh Bank. As per the contract, the tenure of the SAR 268.9mn credit facility will be postponed to Oct. 31, 2019, instead of Sep. 30, 2018. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 0.5% to 8,091.8 on Tuesday. The value traded stood at SAR 3.5bn (up 74.9% over previous day), while the advance-decline ratio stood at 119/54. The parallel market index decreased 0.2% to 3,777.4 points. The value traded stood at SAR 1.7mn (up 108.0% over previous day). Most sectors in the main market ended in the green. Food & Staples and Utilities (up 1.9% and 1.7%, respectively) advanced the most; Commercial Service and Consumer Services (down 0.7% and 0.3%, respectively) led the laggards.

## Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,781	0.0	0.8	9.9
Abu Dhabi (ADX)	5,057	-0.3	-2.1	2.9
Kuwait (KSE)	4,714	0.0	-1.6	-0.5
Qatar (QE)	10,367	-0.3	1.3	0.7
Oman (MSM)	4,018	-0.4	0.3	-7.1
Bahrain (BSE)	1,517	-0.1	-1.1	13.4
Egypt (EGX30)	14,258	-0.4	-3.9	9.4

## International Markets

Index	Close	Daily Change %	MTD %	YTD %	P/E
Dow Jones	26,917	0.4	1.9	15.4	18.9
Nasdaq	7,749	0.9	0.8	22.4	24.4
S&P 500	2,977	0.5	1.7	18.7	20.6
FTSE 100	7,408	-0.2	2.8	10.1	14.7
Germany DAX 30	12,428	0.4	4.1	17.7	18.4
France CAC 40	5,678	0.7	3.6	20.0	18.0
Japan Nikkei 225	21,756	-0.6	5.1	8.7	15.3
Hong Kong Hang Seng	26,092	0.5	1.4	1.0	10.2
China Shanghai Composite	2,905	-0.9	0.7	16.5	11.8
Australia ASX 200	6,688	-0.4	1.3	18.5	17.1
India Sensex	38,667	-0.4	3.6	7.2	23.0

## Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	61.8	-2.5	-1.3	13.9
Brent Crude (\$/bbl)	60.8	-1.8	0.6	13.0
Texas crude (\$/bbl)	54.1	-3.3	-1.8	19.8
Natural Gas (\$/mmbtu)	2.33	-3.1	2.0	-20.7
Gold (\$/oz)	1,472	-1.6	-3.1	14.8
Silver (\$/oz)	17.0	-3.1	-7.4	9.8
Steel (\$/ton)	523	-0.6	-6.6	-27.5
Iron Ore (CNY/MT)	793	1.3	10.1	46.6
Wheat (\$/bu)	496	1.7	9.9	-1.5
Corn (\$/bu)	388	4.4	8.4	3.5
Sugar (\$/lb)	11.9	3.4	7.0	-0.9
SMP* (EUR/MT)	2,320	0.3	7.3	28.2

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.099	0.0	-3.9	-70.9
Saudi Arabia (SAIBOR)	2.356	0.0	-6.4	-61.9
UAE (EIBOR)	2.380	2.5	-5.8	-45.8
Kuwait (KIBOR)	NA	NA	NA	NA
Qatar (QIBOR)	2.560	-6.9	-18.7	-34.6
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 October 01, 2019

## Regional and International Markets

- Among other regional markets, Dubai remains unchanged, while Abu Dhabi decreased 0.3%. Qatar, Oman, Bahrain and Egypt decreased 0.3%, 0.4%, 0.1% and 0.4%, respectively. Meanwhile, Kuwait remained flat.
- According to the US Dallas Fed Mfg Survey, production index fell to 13.9 in September from 17.9 in August and the General Activity Index declined to 1.5 in September (consensus: 1.0) from 2.7 in the prior month. Deceleration was also seen in new orders, which fell 2.2 points to 7.1 while unfilled orders slipped 1.8 points to minus 2.0. (Source: Econoday)
- Chicago PMI composite Index declined to 47.1 in September (consensus: 50.4) from 50.4 in the prior month. New orders dropped sharply in the September report, dropping 7.6 points to 48.5 which points to generally poor activity for this report this time next month. (Source: Econoday)
- Oil prices fell 1.8% on Monday as China's economic outlook remained poor with a continuing trade war with the US weighing on demand growth for the world's largest crude importer.
- Gold prices plunged 3.1% on Monday, as strength in US dollar and some resistance in US stocks and yields drew demand away from bullion.

## Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	99.4	0.3	0.5	3.3
Euro	1.09	-0.4	-0.8	-5.0
Japanese Yen	108.1	0.1	1.7	-1.4
Sterling Pound	1.23	0.0	1.1	-3.7
Chinese Yuan	7.15	0.4	-0.1	4.0
Indian Rupee	70.6	0.2	-1.1	1.6
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	0.3
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	16.23	-0.2	-1.6	-9.1

## Corporate Calendar

Date	Company	Event
01 <sup>st</sup> Oct	SABIC	Cash Dividend Distribution
01 <sup>st</sup> Oct	SIECO	OGM
06 <sup>th</sup> Oct	Southern Cement	Cash Dividend Distribution
07 <sup>th</sup> Oct	Gulf General	EGM
09 <sup>th</sup> Oct	Dallah Health	OGM
16 <sup>th</sup> Oct	Sipchem	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.