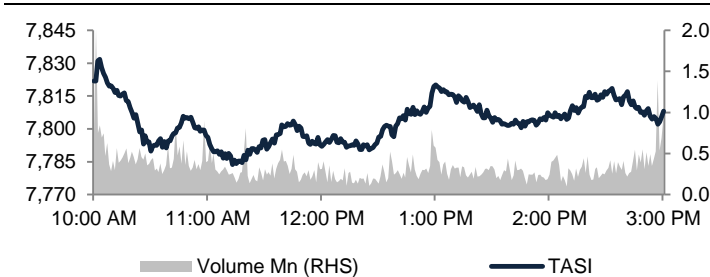


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	7,821	7,835	7,784	0.7	(0.1)
NomuC	3,625	3,628	3,597	0.1	30.5

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	4,577	0.8	(5.6)	17.4
Materials	4,748	0.6	(9.6)	14.7
Capital Goods	3,712	0.5	(4.8)	-16.5
Commercial Service	4,372	0.4	5.7	18.6
Transportation	3,858	0.5	11.0	22.8
Consumer Durables	3,396	0.9	(7.3)	-81.9
Consumer Services	3,418	(0.3)	16.0	295.4
Media	10,487	1.5	3.0	59.4
Retailing	7,257	0.3	5.7	34.0
Food & Staples	6,061	0.2	2.0	24.0
Food & Beverages	4,053	(0.4)	4.3	60.6
Healthcare	3,794	2.5	1.0	19.8
Pharma & Bio Tech	3,371	0.6	(13.1)	23.5
Banks	7,375	0.8	2.2	13.2
Diversified Financials	3,247	0.9	(6.6)	-26.1
Insurance	4,247	0.4	1.7	80.5
Telecom	6,392	0.3	18.2	33.3
Utilities	4,481	2.6	33.0	232.3
REITs	3,795	0.6	4.7	16.6
Real Estate	3,002	0.1	(6.9)	21.8
Software & Services	5,200	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)
7,792	7,881	7,991	2.92

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000 shares)
Current Week	11.6	440.2	436.4
Previous week	13.8	552.3	554.2

Top Gainers

Company	Price	Change%
CHEMICAL	26.40	7.8
ALSORAYAI	37.05	5.3
SRECO	11.70	3.4
RIYAD REIT	8.12	3.2
SEC	20.76	2.9

Top Losers

Company	Price	Change%
ALAHLIA	10.44	-2.6
ACIG	15.50	-1.9
ALMARAI	50.50	-1.6
OASIS	42.55	-1.5
SADAFECO	126.00	-1.4

Top Weighted Companies

Company	Price	Change%
Al Rajhi	61.10	1.8
NCB	45.55	-1.0
SABIC	90.00	0.2
STC	102.00	0.6
Riyad	23.18	0.5

Major Economic News

- KSA's central bank, the Saudi Arabian Monetary Authority (SAMA), reduced its reverse repo rate to 200 bps from 225 bps. It also reduced its repo rate to 250bps from 275bps. (Source: Argaam)
- According to the Joint Organizations Data Initiative (JODI), KSA's oil exports increased 2.4% M/M to 6.9mn barrels per day and declined 3.3% Y/Y in July 2019. KSA's crude output and local consumption declined 2.1% and 12.0% M/M, respectively, in the same period. (Source: Argaam)
- According to a news channel, citing the Finance Minister, terrorist attacks on Aramco facilities will not affect KSA budget's revenue. Crude output is estimated to increase around 2.9% to 3.0% in 2019. Gross expenditure growth reached 6.3% in H1-19, while non-oil revenue increased 14.4% in the same period. (Source: Argaam)
- KSA Stock Exchange (Tadawul) sanctioned a request from the Finance Ministry to list debt securities worth SAR 8.83bn starting Sept. 19. Tadawul will increase the issuance dated July 10, 2018, Feb. 12, 2019 and Apr. 30, 2019 by SAR 1.4bn billion, SAR 1.2bn and SAR 6.3bn, respectively. (Source: Argaam)

Major Corporate News

- Advanced Petrochemical Co.'s shareholders sanctioned a 10.0% capital raise to SAR 2.2bn from SAR 2.0bn, by issuing one bonus share for every ten shares owned. The stock's daily variation limit after the capital raise will be based on a share price of SAR 46.20. (Source: Argaam)
- Saudi Aramco concluded the acquisition of 50.0% share of Shell Saudi Arabia Refining Limited (Shell) in the SASREF (joint venture in Jubail Industrial City). The acquisition value stood at USD 631.0mn (SAR 2.3bn). The SASREF facility offers a capacity of 305,000 barrels per day. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.7% to 7,821.2 on Wednesday. The value traded stood at SAR 2.6bn (down 10.5% over previous day), while the advance-decline ratio stood at 118/54. The parallel market index increased 0.1% to 3,625.2 points. The value traded stood at SAR 0.9mn (up 31.5% over previous day). Most sectors in the main market ended in the green. Utilities and Healthcare (up 2.6% and 2.5%, respectively) advanced the most; Food & Beverages and Consumer Services (down 0.4% and 0.3%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,824	-0.9	2.4	11.6
Abu Dhabi (ADX)	5,156	-0.3	-0.2	4.9
Kuwait (KSE)	4,669	-1.0	-2.5	-1.5
Qatar (QE)	10,540	0.7	3.0	2.3
Oman (MSM)	4,016	0.4	0.3	-7.1
Bahrain (BSE)	1,489	-1.6	-2.9	11.4
Egypt (EGX30)	14,745	0.0	-0.6	13.1

International Markets

Index	Close	Daily Change %	MTD %	YTD %	P/E
Dow Jones	27,147	0.1	2.8	16.4	18.9
Nasdaq	7,889	0.0	2.6	24.6	24.3
S&P 500	3,007	0.0	2.7	19.9	20.6
FTSE 100	7,314	-0.1	1.5	8.7	14.5
Germany DAX 30	12,390	0.1	3.8	17.3	18.1
France CAC 40	5,621	0.1	2.6	18.8	17.9
Japan Nikkei 225	21,961	-0.2	6.1	9.7	15.3
Hong Kong Hang Seng	26,754	-0.1	4.0	3.5	10.5
China Shanghai Composite	2,986	0.3	3.4	19.7	12.1
Australia ASX 200	6,682	-0.2	1.2	18.3	17.1
India Sensex	36,564	0.2	-2.1	1.4	21.8

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	64.6	-6.2	3.2	19.1
Brent Crude (\$/bbl)	63.6	-1.5	5.2	18.2
Texas crude (\$/bbl)	58.2	-1.8	5.7	28.9
Natural Gas (\$/mmbtu)	2.64	-1.2	15.4	-10.3
Gold (\$/oz)	1,494	-0.6	-1.7	16.4
Silver (\$/oz)	17.7	-1.5	-3.3	14.6
Steel (\$/ton)	568	0.5	1.4	-21.2
Iron Ore (CNY/MT)	805	2.3	11.8	48.8
Wheat (\$/bu)	490	1.1	8.5	-2.7
Corn (\$/bu)	371	0.9	3.7	-1.0
Sugar (\$/lb)	11.0	0.5	-1.3	-8.6
SMP* (EUR/MT)	2,225	3.0	2.9	22.9

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.164	0.0	2.7	-64.4
Saudi Arabia (SAIBOR)	2.383	-0.3	-3.7	-59.2
UAE (EIBOR)	2.353	-5.1	-8.4	-48.4
Kuwait (KIBOR)	NA	NA	NA	NA
Qatar (QIBOR)	2.720	-1.1	-2.7	-18.5
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 19, 2019

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 0.9% and 0.3%, respectively. Kuwait and Bahrain decreased 1.0% and 1.6%, respectively, while Qatar and Oman increased 0.7% and 0.4%, respectively. Meanwhile, Egypt remained flat.
- According to the Energy Information Administration (EIA), oil inventories in the US rose 1.1mn barrels (prior: down 6.9mn) to 417.1mn in the week ended September 13. Distillate inventories rose 0.4mn barrels (prior: up 2.7mn) to 136.7mn, and gasoline inventories increased 0.8mn barrels (prior: down 0.7mn) to 229.7mn earlier. (Source: Econoday)
- The U.S. Federal Reserve cut interest rates again to a range of 1.75% to 2.00% on Wednesday to aid sustain a record-long economic expansion but indicated a higher bar to further reductions in borrowing costs, eliciting a fast and sharp rebuke from President Donald Trump. (Source: Reuters)
- Oil prices fell 1.5% on Wednesday after US President seemed to take near-term military action against Iran off the table in the wake of the attacks on key KSA oil installations previous week.
- Gold prices dropped 0.6% on Wednesday after the Federal Reserve implemented a widely anticipated rate cut that increased the US dollar.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	98.6	0.3	-0.4	2.5
Euro	1.10	-0.4	0.4	-3.8
Japanese Yen	108.4	0.3	2.0	-1.0
Sterling Pound	1.25	-0.3	2.6	-2.3
Chinese Yuan	7.08	-0.1	-1.0	3.0
Indian Rupee	71.1	-0.5	-0.4	2.3
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	-0.1	0.0	0.0
Kuwaiti Dinar	0.30	0.1	0.3	0.3
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	16.30	0.1	-1.2	-8.7

Corporate Calendar

Date	Company	Event
22 nd Sep	Fitness Time	Cash Dividend Distribution
24 th Sep	Arriyadh Development	Cash Dividend Distribution
25 th Sep	Alhokair	OGM
25 th Sep	Bawan	OGM
30 th Sep	RIBL	OGM
30 th Sep	Arabian Centres	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

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