

- Saudi Arabia's Energy Minister, Prince Abdulaziz bin Salman, said that all options, including further oil output cuts, would be on the table at the next OPEC+ meeting. He added that the Kingdom is open to further output cuts if necessary. (Source: Argaam)
- The Saudi government's decision to bear the cost of expatriates working in the industry sector for 5 years was taken to help invest in mechanization and is not intended to stay for a long period, said Minister of Industry and Mineral Resources, Bandar Al Khorayef. (Source: Argaam)
- Saudi Arabia plans to invest up to USD 50bn in the renewable energy sector by FY 23, as part of the Kingdom's strategy to reduce its dependency on oil revenues and diversify its energy mix, according to a new report by the Middle East Solar Industry Association (MESIA). (Source: Argaam)
- OPEC is studying to extend its oil output cuts until end of FY20 in the meeting scheduled for March, as per Russia's TASS news agency. (Source: Argaam)

## Major Corporate News

- Samba Financial Group announced that it has finalized the offering of USD 500mn USD-denominated international bond under its USD 5bn Euro Medium-Term Note program. (Source: Argaam)
- Ethiad Atheeb Telecommunication Co.'s board of directors recommended a 34.8% capital reduction to SAR 228.5mn from SAR 350.5mn through writing off 12.2mn shares, in order to offset 67.4% of total accumulated losses. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 0.5% to 8,386.4 on Thursday. The value traded stood at SAR 4.1bn (up 12.7% over previous day), while the advance-decline ratio stood at 56/131. The parallel market index decreased 0.4% to 7,434.9 points. The value traded stood at SAR 5.0mn (down 55.5% over previous day). Most sectors in the main market ended in the red. Pharma & Bio Tech and Transportation (up 1.0% and 0.9%, respectively) advanced the most; Telecom and Media (down 3.9% and 1.8%, respectively) led the laggards.

## Earnings update (Net Profit) (SAR mn)

Company	Q4-19	Q4-18	Y/Y %	Q3-19	Q/Q %
SAFCO	338.3	568.5	-40.5	414.2	-18.3
Saudi Kayan Petchem.	-167.4	-110.9	NM	1.25	NM
Saudia Dairy and Foodstuff	68.1	53.6	27.0	65.1	4.5

## Top Gainers

Company	Price	Change%
ALSORAYAI GROUP	20.78	10.0
Saudi Industrial Services - SISCO	22.90	5.8
Umm Al-Qura Cement	29.40	5.0
Saudi Arabian Amiantit	16.96	4.2
City Cement	20.50	4.2

## Top Losers

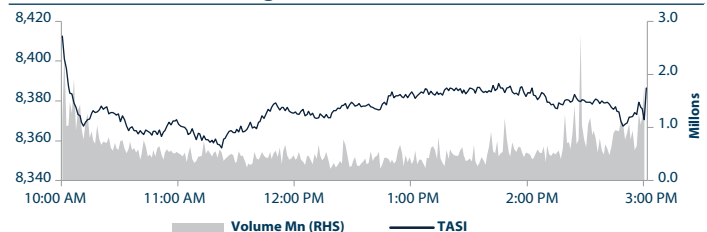
Company	Price	Change%
Saudi Telecom - STC	93.20	-4.7
YANSAB	53.70	-2.9
Arabia Insurance	16.18	-2.9
Al Yamamah Steel Industries	20.10	-2.7
MetLife AIG ANB Insurance	19.84	-2.6



## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	8,386	8,413	8,356	(0.5)	0.0
NomuC	7,435	7,455	7,347	(0.4)	3.6

## TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,305	(0.1)	(2.5)	18.5
Materials	5,211	(0.6)	0.9	35.7
Capital Goods	4,696	(0.4)	8.4	-12.5
Commercial Service	4,670	(0.7)	(2.1)	18.8
Transportation	4,712	0.9	7.2	22.6
Consumer Durables	3,676	0.2	4.8	-48.0
Consumer Services	4,209	(0.3)	6.3	40.4
Media	9,539	(1.8)	1.5	36.3
Retailing	7,948	0.0	3.3	34.0
Food & Staples	7,126	(1.4)	7.7	219.9
Food & Beverages	4,406	(0.7)	1.2	237.9
Healthcare	3,770	(0.9)	1.1	25.6
Pharma & Bio Tech	3,846	1.0	7.0	-23.6
Banks	8,096	(0.1)	(0.1)	14.2
Diversified Financials	3,502	(1.1)	6.0	636.6
Insurance	4,763	0.0	5.5	-305.9
Telecom	6,183	(3.9)	(4.5)	19.6
Utilities	4,360	(0.2)	(0.9)	-68.6
REITs	4,303	(0.1)	2.5	21.2
Real Estate	3,094	(0.7)	(1.2)	76.3
Software & Services	5,161	(0.6)	4.6	NA

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,436	8,436	8,366	3.91

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	18.4	858.3	873.0

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	65.90	-0.3
Saudi Aramco	34.45	0.0
NCB	47.00	0.0
SABIC	90.90	-1.0
STC	93.20	-4.7



## Regional and International Markets

- Among other regional markets, Dubai decreased 0.4%, while Abu Dhabi increased 0.2%. Oman rose 0.3%, while Kuwait and Bahrain gained 0.1% each. Qatar and Egypt fell 0.5% and 0.2%, respectively.
- US initial jobless claims increased to 211,000 (consensus:213,000), representing a rise of 6,000 from the previous week's revised level of 205,000. (Source: Econoday)
- According to Baker-Hughes, the rig count in North America declined to 1,038 in the week ended January 24 from 1,040 a week prior. The count in the US fell to 794 from 796 and remained unchanged at 244 in Canada. In the Gulf of Mexico, it rose to 21 from 20. (Source: Econoday)
- Hong Kong leader Carrie Lam declared a virus emergency on Saturday in the city, extending school cancellations until February 17 and cancelling all official visits to mainland China. (Source: Econoday)
- Oil prices plunged 2.2% on Friday, amid concerns that China's coronavirus will reduce fuel demand as markets struggle with a fragile world economy and adequate supplies.
- Gold prices rose 0.5% on Friday, driven by worldwide fears over the economic fallout of coronavirus.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	97.9	0.2	1.5	1.5
Euro	1.10	-0.3	-1.7	-1.7
Japanese Yen	109.3	-0.2	0.6	0.6
Sterling Pound	1.31	-0.3	-1.4	-1.4
Chinese Yuan	6.94	0.0	-0.4	-0.4
Indian Rupee	71.3	-0.1	0.0	0.0
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	0.2	0.2
Omani Rial	0.38	0.0	0.1	0.1
Bahraini Dinar	0.38	0.0	0.1	0.1
Egyptian Pound	15.75	0.2	-1.6	-1.6

## Corporate Calendar

Date	Company	Event
26 <sup>th</sup> Jan	SEDCO CAPITAL REIT	EGM
27 <sup>th</sup> Jan	GASCO	Cash Dividend Distribution
27 <sup>th</sup> Jan	Walaa Insurance	EGM
27 <sup>th</sup> Jan	MetLife AIG Alarabi	EGM
27 <sup>th</sup> Jan	MIS	EGM
28 <sup>th</sup> Jan	SABB	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,838	-0.4	2.6	2.6	7.0
Abu Dhabi (ADX)	5,245	0.2	3.3	3.3	13.3
Kuwait (KSE)	4,908	0.1	-0.1	-0.1	11.3
Qatar (QE)	10,624	-0.5	1.9	1.9	14.7
Oman (MSM)	4,070	0.3	2.2	2.2	8.3
Bahrain (BSE)	1,653	0.1	2.7	2.7	11.4
Egypt (EGX30)	13,728	-0.2	-1.7	-1.7	9.7

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	28,990	-0.6	1.6	1.6	21.2
Nasdaq	9,141	-0.8	4.7	4.7	29.6
S&P 500	3,295	-0.9	2.0	2.0	23.8
FTSE 100	7,586	1.0	0.6	0.6	15.9
Germany DAX 30	13,577	1.4	2.5	2.5	18.1
France CAC 40	6,024	0.9	0.8	0.8	19.8
Japan Nikkei 225	23,827	0.1	0.7	0.7	19.0
Hong Kong Hang Seng	27,950	0.1	-0.9	-0.9	11.4
China Shanghai Composite	2,977	0.0	-2.4	-2.4	12.1
Australia ASX 200	7,091	0.0	6.1	6.1	18.6
India Sensex	41,613	0.5	0.9	0.9	22.6

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	65.1	-0.6	-5.4	-5.4
Brent Crude (\$/bbl)	60.7	-2.2	-8.0	-8.0
Texas crude (\$/bbl)	54.1	-2.6	-11.5	-11.5
Natural Gas (\$/mmbtu)	1.89	-1.7	-13.5	-13.5
Gold (\$/oz)	1,570	0.5	3.5	3.5
Silver (\$/oz)	18.1	1.7	1.4	1.4
Steel (\$/ton)	582	-0.2	-1.0	-1.0
Iron Ore (CNY/MT)	710	0.0	2.1	2.1
Wheat (\$/bu)	574	-1.2	2.6	2.6
Corn (\$/bu)	387	-1.7	-0.1	-0.1
Sugar (\$/lb)	14.4	-1.2	7.2	7.2
SMP* (EUR/MT)	2,640	0.0	2.7	2.7

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.794	0.0	-11.4	-11.4
Saudi Arabia(SAIBOR)	2.201	-0.3	-3.0	-3.0
UAE (EIBOR)	2.017	3.7	-19.2	-19.2
Qatar (QIBOR)	2.304	-2.1	5.4	5.4
Bahrain (BHIBOR)	2.667	0.0	0.0	0.0

Data Sources: Tadawul, Bloomberg, Reuters

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

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RESEARCH DIVISION

Head of Research

**Talha Nazar**

+966 11 2256250

t.nazar@aljaziracapital.com.sa

Senior Analyst

**Jassim Al-Jubran**

+966 11 2256248

j.aljabran@aljaziracapital.com.sa

Analyst

**Abdulrahman Al-Mashal**

+966 11 2256374

A.Almashal@Aljaziracapital.com.sa

BROKERAGE AND INVESTMENT CENTERS DIVISION

General Manager – Brokerage Services & sales

**Alaa Al-Yousef**

+966 11 2256060

a.yousef@aljaziracapital.com.sa

AGM-Head of international and institutional brokerage

**Luay Jawad Al-Motawa**

+966 11 2256277

l.almutawa@aljaziracapital.com.sa

AGM-Head of Qassim & Eastern Province

**Abdullah Al-Rahit**

+966 16 3617547

a.alrahit@aljaziracapital.com.sa

AGM-Head of Sales And Investment Centers

Central Region, & acting head Western and

Southern Region Investment Centers

**Sultan Ibrahim AL-Mutawa**

+966 11 2256364

s.almutawa@aljaziracapital.com.sa

RESEARCH DIVISION

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Head Office: King Fahad Road, P.O. Box: 20438, Riyadh 11455, Saudi Arabia, Tel: 011 2256000 - Fax: 011 2256068