



Major Economic News

- Saudi Arabia's non-oil exports fell 6% Y/Y to SAR 19.1bn in December 2019. When compared to November 2019, non-oil exports saw a rise of SAR 1.6bn for the month. Non-oil exports accounted for around 22.5% of the Saudi total exports that reached SAR 85bn in December. (Source: Argaam)
- Saudi King Salman issued a series of royal decrees, appointing Khalid Al-Falih as the Kingdom's new investment minister, relieving Ibrahim Al-Omar, the Governor of the Saudi Arabian General Investment Authority (SAGIA), of his post. (Source: Argaam)
- Saudi King Salman issued a royal decree relieving minister of civil service, Sulaiman Al-Hamdan, of his duties. The Custodian of the Two Holy Mosques also ordered setting up the Ministry of Human Resources and Social Development, after merging the ministry of civil service, with that of labor and social development. (Source: Argaam, Bloomberg)
- OPEC has still not decided on whether to extend or modify its agreement to cut oil production. The OPEC Countries and its allies will be meeting in Vienna next week to assess their global cuts and output policy. (Source: Argaam, Bloomberg)

Major Corporate News

- Anaam International Holding Group Co.'s accumulated losses were fully offset following the capital cut process. In December, Anaam International Holding Group's shareholders approved the board's recommendation to cut capital by 92.35% from SAR 196mn to SAR 15mn to offset SAR 181mn worth of accumulated losses. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.1% to 7,758.2. The value traded stood at SAR 3.7bn (down 17.2% over previous day), while the advance-decline ratio stood at 80/102. The parallel market index decreased 2.0% to 7,623.1 points. The value traded stood at SAR 11.3mn (down 20.2% over previous day). Most sectors in the main market ended in the red. Real Estate and Software & Services (up 2.4% and 2.2%, respectively) advanced the most; Commercial Service and Consumer Durables (down 2.1% and 1.8%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q4-19 (SAR bn)	Q4-18 (SAR bn)	Y/Y %	Q3-19 (SAR bn)	Q/Q %
Umm Al-Qura Cement Co.	26.6	3.7	620	18.9	40
Arab National Bank	515.0	1,826.3	-72	834.8	-38

**NA: Not Meaningful

Top Gainers

Company	Price	Change%
JABAL OMAR	29.80	6.8
NORTHERN CEMENT	12.30	3.4
SASCO	29.00	3.2
DUR	28.70	3.1
FIPCO	33.50	2.8

Top Losers

Company	Price	Change%
ALSORAYAI GROUP	16.34	-4.8
ATAA	38.30	-4.4
ACIG	20.00	-3.9
FARM SUPERSTORES	18.10	-3.1
ALBABTAIN	26.85	-3.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	7,758	7,776	7,688	0.1	(7.5)	19.1
NomuC	7,623	7,773	7,576	(2.0)	6.2	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,066	0.2	(6.9)	18.6
Materials	4,658	(0.3)	(9.8)	29.9
Capital Goods	4,337	(0.3)	0.1	Neg
Commercial Service	4,398	(2.1)	(7.8)	18.5
Transportation	4,507	(0.7)	2.5	20.7
Consumer Durables	3,466	(1.8)	(1.2)	Neg
Consumer Services	4,120	(0.4)	4.1	32.4
Media	8,921	0.7	(5.1)	34.2
Retailing	7,630	(0.2)	(0.9)	26.2
Food & Staples	6,969	(0.4)	5.3	30.5
Food & Beverages	4,223	(1.0)	(3.0)	46.3
Healthcare	3,802	(1.1)	1.9	27.1
Pharma & Bio Tech	3,681	(0.4)	2.4	Neg
Banks	7,424	0.4	(8.4)	13.4
Diversified Financials	3,412	(0.2)	3.3	High
Insurance	4,432	(1.2)	(1.8)	High
Telecom	5,493	(0.8)	(15.1)	15.5
Utilities	3,693	1.2	(16.1)	Neg
REITs	4,200	(0.3)	0.1	22.6
Real Estate	3,117	2.4	(0.5)	High
Software & Services	6,100	2.2	23.6	16.7

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,893	7,882	7,981	3.49

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	11.2	447.6	521.8
Previous week	14.2	577.1	698.2

Top Weighted Companies

Company	Price	Change%
Al Rajhi	63.00	0.2
Saudi Aramco	33.50	0.3
NCB	45.40	0.6
SABIC	81.00	-0.1
STC	83.30	-1.0



Regional and International Markets

- Among other regional markets, Dubai decreased 0.9%, while Abu Dhabi increased 0.1%. Oman and Qatar fell 0.7% each, while Egypt declined 0.8%. Bahrain remained flat. Meanwhile, Kuwait was closed.
- Iran's health ministry on Tuesday confirmed 15 deaths from the new coronavirus amid 95 cases in Iran, the most fatalities of any country outside of China. Iran's deputy health minister, Iraj Harirchi, has tested positive for the virus after downplaying outbreak concerns just days prior. Cases of the virus have now exceeded 80,000 worldwide, with about 2,700 deaths, the vast majority in China. (Source: CNBC)
- President Donald Trump and his top advisers want global markets and the American public to believe that the coronavirus poses little risk to the US economy. However, it was ignored by investors as the US markets sank close to 3.0% on Tuesday. (Source: Bloomberg)
- Oil prices plunged 3.1%, as investor concerns continued due to increasing number of Coronavirus cases, and its potential impact on oil demand.
- Gold prices fell 1.5%, the first time in 11 sessions, over investor fears that Coronavirus contagion might reverse.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.0	-0.4	1.6	2.7
Euro	1.09	0.2	-1.9	-3.0
Japanese Yen	110.2	-0.5	1.7	1.4
Sterling Pound	1.30	0.6	-1.5	-1.9
Chinese Yuan	7.01	-0.2	1.1	0.7
Indian Rupee	71.8	-0.2	0.4	0.6
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	-0.6	0.0
Kuwaiti Dinar	0.31	0.0	0.8	1.1
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	-0.1	0.0	0.0
Egyptian Pound	15.55	0.3	-1.3	-2.8

Corporate Calendar

Date	Company	Event
27 th Feb	AICC	OGM
27 th Feb	Atheeb Telecom	EGM
04 th Mar	QACCO	OGM
05 th Mar	SFICO	EGM
08 th Mar	Sharqiya Dev Co.	EGM
09 th Mar	BCI	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,673	-0.9	-4.2	-3.3	6.9
Abu Dhabi (ADX)	4,936	0.1	-4.3	-2.7	12.5
Kuwait (KSE)	4,769	0.0	-3.1	-2.9	10.6
Qatar (QE)	9,704	-0.7	-7.1	-6.9	13.8
Oman (MSM)	4,129	-0.7	1.2	3.7	8.8
Bahrain (BSE)	1,660	0.0	0.2	3.1	12.4
Egypt (EGX30)	13,328	-0.8	-4.2	-4.5	9.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	27,081	-3.1	-4.2	-5.1	19.6
Nasdaq	8,835	-2.7	-1.7	1.2	27.8
S&P 500	3,128	-3.0	-3.0	-3.2	22.6
FTSE 100	7,018	-1.9	-3.7	-7.0	16.1
Germany DAX 30	12,790	-1.9	-1.5	-3.5	17.1
France CAC 40	5,680	-1.9	-2.2	-5.0	21.5
Japan Nikkei 225	22,605	-3.3	-4.4	-4.4	18.8
Hong Kong Hang Seng	26,893	0.3	2.2	-4.6	11.4
China Shanghai Composite	3,013	-0.6	1.2	-1.2	11.8
Australia ASX 200	6,867	-1.6	-2.1	2.7	18.1
India Sensex	40,281	-0.2	-1.1	-2.4	22.0

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	58.6	-0.3	-14.8	-14.8
Brent Crude (\$/bbl)	55.0	-2.4	-5.5	-16.7
Texas crude (\$/bbl)	49.8	-3.1	-3.5	-18.6
Natural Gas (\$/mmbtu)	1.85	1.1	0.3	-15.6
Gold (\$/oz)	1,635	-1.5	2.8	7.8
Silver (\$/oz)	18.0	-3.4	-0.3	0.9
Steel (\$/ton)	581	0.0	-1.2	-1.2
Iron Ore (CNY/MT)	697	-2.2	0.2	0.2
Wheat (\$/bu)	539	0.5	-2.7	-3.5
Corn (\$/bu)	373	0.1	-2.3	-3.9
Sugar (\$/lb)	15.2	-0.8	3.7	12.9
SMP* (EUR/MT)	2,500	-1.6	-2.7	-2.7

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.647	-3.3	-10.5	-26.2
Saudi Arabia(SAIBOR)	2.104	-1.9	-7.4	-12.7
UAE (EIBOR)	1.850	0.0	-22.2	-35.9
Qatar (QIBOR)	2.296	1.8	-0.5	4.6
Bahrain (BHIBOR)	2.567	0.0	-10.0	-10.0

Data Sources: Tadawul, Bloomberg, Reuters

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

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- Overweight:** This rating implies that the stock is currently trading at a discount to its 12 months price target. Stocks rated "Overweight" will typically provide an upside potential of over 10% from the current price levels over next twelve months.
- Underweight:** This rating implies that the stock is currently trading at a premium to its 12 months price target. Stocks rated "Underweight" would typically decline by over 10% from the current price levels over next twelve months.
- Neutral:** The rating implies that the stock is trading in the proximate range of its 12 months price target. Stocks rated "Neutral" is expected to stagnate within +/- 10% range from the current price levels over next twelve months.
- Suspension of rating or rating on hold (SR/RH):** This basically implies suspension of a rating pending further analysis of a material change in the fundamentals of the company.

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