



Major Economic News

- The value of Saudi Arabia's real estate deals surged 22% Y/Y to SAR 18.0bn in October-November 2020 (Rabi Al-Awwal 1442 Hijri year). Real estate deals jumped 54%, or SAR 6.3 bn M/M. The number of real estate deals during the month reached to around 29,500, up from 27,900 last year. (Source: Argaam)

Major Corporate News

- Jabal Omar Development Co. inked a contract to sell a land plot within its flagship project in Makkah to an investment firm for SAR 830mn. The land plot's book value stood at SAR 115.8mn and the deal proceeds will be utilized in financing the company's developments, in addition to the rescheduling of the outstanding loans. (Source: Argaam)
- Sumou Real Estate Co. signed an 18-month contract with AWJ Development and Real Estate Investment to develop 213,000 sq.m. of raw land in the Eastern Province. Sumou will receive a portion of the developed land sales in exchange for bearing the costs of implementing and developing the project. (Source: Argaam)
- Middle East Paper Co. is in talks with foreign and local banks to partly finance its tissue paper and hygienic paper jumbo rolls production plant, as per CEO Sami Safran. He added that the project will be 50% financed from the Saudi Industrial Development Fund. (Source: Argaam)
- Saudi Paper Manufacturing Co.'s subscription to new shares and rights trading are beginning from December 14, to increase capital from SAR 92mn to SAR 192mn. Rights trading will end on December 21, while the subscription to new shares will close on December 24. (Source: Argaam)
- Maharah Human Resource Co. signed a non-binding agreement to acquire a majority stake in Spectra Support Services. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange remained flat at 8,644.5 on Sunday. The value traded stood at SAR 10.4bn (down 6.1% over previous day), while the advance-decline ratio stood at 82/109. The parallel market index decreased 1.5% to 20,245.9 points. The value traded stood at SAR 80.1mn (down 2.7% over previous day). Most sectors in the main market ended in the green. Capital Goods and Diversified Financials (up 2.5% and 2.3%, respectively) advanced the most; Pharma & Bio Tech and Utilities (down 3.4% and 1.3%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
ABO MOATI	53.90	10.0
UCA	16.16	9.9
SVCP	84.40	9.9
EIC	25.70	9.8
SAUDI CABLE	32.35	6.6

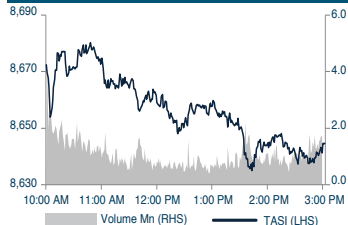
Top Losers

Company	Price	Change%
ALSAMAANI	244.60	-9.9
SPM	71.50	-8.0
ACIG	54.00	-5.3
ALOMRAN	103.60	-4.4
UACC	31.85	-3.8

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	8,644	8,681	8,634	0.0	3.0
NomuC	20,246	21,269	20,239	(1.5)	182.0

TASI movement during session



TASI P/E Ratios

P/E (Tadawul)	29.4
P/E (Bloomberg)	34.7
P/E*	43.3
P/E after exclusions*	41.5
P/E ex. loss-making comp.*	18.6
P/E: top 50 MCAP*	29.4

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,451	(0.3)	0.2	33.7
Materials	5,605	0.3	8.5	High
Capital Goods	6,398	2.5	47.7	High
Commercial Service	4,090	(0.8)	(14.3)	High
Transportation	4,692	(0.2)	6.7	Neg
Consumer Durables	5,307	0.7	51.4	Neg
Consumer Services	4,259	(0.6)	7.6	29.4
Media	10,152	0.8	8.0	38.6
Retailing	8,392	0.4	9.0	Neg
Food & Staples	10,609	0.8	60.3	34.0
Food & Beverages	5,504	0.4	26.4	30.4
Healthcare	5,565	0.1	49.2	33.1
Pharma & Bio Tech	5,475	(3.4)	52.3	Neg
Banks	7,552	(0.3)	(6.9)	17.7
Diversified Financials	4,780	2.3	44.7	Neg
Insurance	5,857	(0.1)	29.8	24.2
Telecom	6,913	0.0	6.8	21.5
Utilities	4,579	(1.3)	4.1	Neg
REITs	4,293	0.2	2.3	Neg
Real Estate	3,129	1.4	(0.1)	Neg
Software & Services	13,368	(1.1)	171.0	23.0

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,639	8,661	8,642	11.81

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	10.4	322.0	426.3
Previous week	56.1	1,844.1	2,222.8

Top Weighted Companies

Company	Price	Change%
Al Rajhi	73.30	-0.4
Saudi Aramco	35.40	-0.3
NCB	42.40	-0.1
SABIC	97.10	0.1
STC	106.00	0.2



Regional and International Markets

- Among other regional markets, Dubai remained flat, while Abu Dhabi increased 0.6%. Kuwait and Egypt rose 0.7% and 0.1%, respectively; while Qatar and Bahrain gained 0.2% each. Meanwhile, Oman declined 0.1%.
- US CPI rose by 0.2% in November (in line with consensus) after remaining unchanged in October. Excluding food and energy prices CPI rose 0.2% (consensus: an increase of 0.1%) compared to no change seen in previous month. (Source: RTT News)
- US initial jobless claims increased to 853,000 (consensus: 725,000), representing a rise of 137,000 from the previous week's revised level of 716,000. (Source: RTT News)
- UK GDP expanded 0.4% M/M in October (in line with the consensus) compared with a rise of 1.1% in September. (Source: RTT News)
- ECB increased the size of its pandemic emergency purchase programme (PEPP) by EUR 500bn to a total of EUR 1,850bn. The horizon for net purchases under the PEPP was extended to at least the end of March 2022. The bank said the Governing Council will conduct net purchases until it judges that the coronavirus crisis phase is over. (Source: RTT News)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	91.0	0.0	-1.0	-5.6
Euro	1.21	0.0	1.5	8.0
Japanese Yen	104.0	0.0	-0.2	-4.2
Sterling Pound	1.32	0.0	-0.7	-0.3
Chinese Yuan	6.54	0.0	-0.5	-6.0
Indian Rupee	73.7	0.0	-0.3	3.3
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	-0.9	0.0
Kuwaiti Dinar	0.31	0.1	0.0	0.7
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	15.66	0.0	0.3	-2.1

Corporate Calendar

Date	Company	Event
14 th Dec	SVCP	Cash Dividend Distribution
21 st Dec	ALKHALEEL TRNG	OGM
22 nd Dec	LAZURDE	EGM
23 rd Dec	MESC	OGM
24 th Dec	SPCC	OGM
27 th Dec	SAUDI ELECTRICITY	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,547	0.0	5.2	-7.9	11.9
Abu Dhabi (ADX)	5,141	0.6	3.5	1.3	14.9
Kuwait (KSE)	4,530	0.7	3.6	-7.8	17.2
Qatar (QE)	10,465	0.2	2.0	0.4	16.7
Oman (MSM)	3,603	-0.1	-1.1	-9.5	9.1
Bahrain (BSE)	1,493	0.2	1.1	-7.3	9.1
Egypt (EGX30)	11,004	0.1	0.6	-21.2	7.9

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	30,046	0.0	1.4	5.3	23.2
Nasdaq	12,378	0.0	1.5	38.0	35.1
S&P 500	3,663	0.0	1.2	13.4	28.3
FTSE 100	6,547	0.0	4.5	-13.2	17.4
Germany DAX 30	13,114	0.0	-1.3	-1.0	23.4
France CAC 40	5,508	0.0	-0.2	-7.9	56.8
Japan Nikkei 225	26,653	0.0	0.8	12.7	26.7
Russia MICEX	3,277	0.0	5.4	7.6	13.8
Hong Kong Hang Seng	26,506	0.0	0.6	-6.0	14.4
South Korea KOSPI	2,770	0.0	6.9	26.0	31.7
China Shanghai Composite	3,347	0.0	-1.3	9.7	14.0
Australia ASX 200	6,643	0.0	1.9	-0.6	22.3
India Sensex	46,099	0.0	4.4	11.7	28.8
MSCI EM	1,258	0.0	4.4	12.8	24.7
MSCI World	2,628	-0.5	1.7	11.4	32.6

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	49.3	0.0	5.8	-28.4
Brent Crude (\$/bbl)	50.0	0.0	5.0	-24.3
Texas crude (\$/bbl)	46.6	0.0	2.7	-23.8
Natural Gas (\$/mmbtu)	2.59	0.0	-10.1	18.4
Gold (\$/oz)	23	0.0	-98.7	-98.5
Silver (\$/oz)	23.9	0.0	5.8	34.1
Steel (\$/ton)	852	0.0	6.5	44.9
Iron Ore (CNY/MT)	1,025	0.0	9.6	47.4
Wheat (\$/bu)	608	0.0	4.8	8.9
Corn (\$/bu)	424	0.0	1.1	9.4
Sugar (\$/lb)	14.4	0.0	-0.6	7.5
SMP* (EUR/MT)	2,195	0.0	0.5	-14.6

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.220	0.0	-0.8	-168.9
Saudi Arabia(SAIBOR)	0.828	0.0	-0.4	-140.4
UAE (EIBOR)	0.415	-4.5	8.3	-179.4
Qatar (QIBOR)	1.546	40.8	32.5	-70.4
Bahrain (BHIBOR)	2.250	0.0	0.0	-41.7

Data Sources: Tadawul, Bloomberg, Reuters

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

Updated as of December 13, 2020



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1. **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.
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3. **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.
4. **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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