



Major Economic News

- Crown Prince Mohammed bin Salman said Saudi Arabia will offer mega investment opportunities worth USD 6tn within the next 10 years, of which SAR 3tn opportunities will be offered in new projects. (Source: Argaam)
- Saleh Al-Jasser, Saudi Minister of Transport and Chairman of the Public Transport Authority, approved 100% localization of the ride-hailing activity, limiting work to nationals with respect to public and private vehicles or through facilities. The percentage of non-Saudis working in this field fell to only 4% of total workforce. (Source: Argaam)

Major Corporate News

- Saudi Aramco is seeking a loan of about USD 7.5bn for potential investors in its oil pipelines. The company has begun talks with lenders to secure favorable terms for the funding package. The discussions are occurring in parallel with the sale of a stake in a pipeline unit, which could raise about USD 10bn for the company. (Source: Argaam)
- Tihama Advertising and Public Relations Co. signed an MoU with Majal Al Soura for Communications and Information Technology Corporation and Integrated Production Corporation for Artistic Production to acquire an additional stake in its subsidiary, Integrated Production Co. for Audio and Visual Media Production. The MOU shall be deemed effective from the signing date for a period of 90 days, and it is renewable with the approval of all parties. (Source: Argaam)
- The Red Sea Development Company is expected to launch the sale of off-plan villas in the Red Sea mega project as of next year, according to Ahmad Darwish, the Chief of Staff. He added that phase 1 will not offer lots of villas for sale, as the company is still in the process of building façade designs and providing the project services. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.3% to 8,914.3. The value traded stood at SAR 10.2bn (up 18.2% over previous day), while the advance-decline ratio stood at 98/85. The parallel market index increased 0.2% to 25,751.5 points. The value traded stood at SAR 78.4mn (up 17.0% over previous day). Most sectors in the main market ended in the green. Consumer Durables and Capital Goods (up 1.4% and 1.3%, respectively) advanced the most; Telecom and Diversified Financials (down 0.6% and 0.5%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
ARABIAN SHIELD	26.55	10.0
ALOMRAN	121.60	10.0
SHARQIYAH DEV	108.40	9.8
NASEEJ	105.60	7.0
SABIC AGRI	93.00	5.8

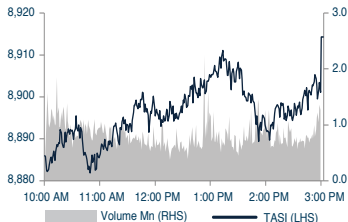
Top Losers

Company	Price	Change%
ACIG	66.80	-3.9
SABB TAK.	29.85	-2.1
TCC	17.94	-2.0
BUPA	122.00	-1.8
WALAA	22.32	-1.8

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	8,914	8,914	8,881	0.3	6.3
NomuC	25,688	26,314	24,399	3.3	257.8

TASI movement during session



TASI P/E Ratios

P/E (Tadawul)	29.5
P/E (Bloomberg)	35.6
P/E*	46.5
P/E after exclusions*	44.7
P/E ex. loss-making comp.*	19.5
P/E: top 50 MCAP*	31.2

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,409	0.0	0.4	33.4
Materials	6,022	0.7	4.8	High
Capital Goods	6,714	1.3	2.7	Neg
Commercial Service	4,251	0.3	4.7	High
Transportation	4,935	0.0	1.9	Neg
Consumer Durables	6,045	1.4	5.6	Neg
Consumer Services	4,274	(0.2)	0.1	29.8
Media	10,138	(0.2)	(0.8)	38.6
Retailing	8,763	(0.3)	2.4	Neg
Food & Staples	10,778	(0.1)	2.3	34.8
Food & Beverages	5,528	(0.1)	1.2	30.6
Healthcare	5,823	0.9	3.0	35.2
Pharma & Bio Tech	5,125	0.0	(0.9)	Neg
Banks	7,781	0.7	2.5	18.3
Diversified Financials	4,585	(0.5)	(0.2)	Neg
Insurance	6,144	0.0	2.0	25.2
Telecom	7,142	(0.6)	3.5	22.3
Utilities	4,766	(0.4)	3.4	Neg
REITs	4,303	0.1	0.4	Neg
Real Estate	3,018	(0.4)	(0.1)	Neg
Software & Services	14,686	0.5	4.2	25.5

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,844	8,755	8,727	8.36

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	37.3	1,060.7	1,473.6
Previous week	38.0	1,185.8	1,607.8

Top Weighted Companies

Company	Price	Change%
Al Rajhi	75.00	0.0
Saudi Aramco	35.15	0.0
NCB	44.95	2.0
SABIC	106.00	-0.2
STC	110.00	-0.9



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.7% and 0.6%, respectively. Egypt and Qatar rose 0.4% and 0.3%, respectively; while Bahrain and Kuwait declined 0.4% and 0.1%, respectively. Meanwhile, Oman remained flat.
- US House of Representatives impeached President Trump for inciting the attack on the US Capitol last week. The article of impeachment will be sent to the Senate immediately, though there may not be enough time to remove Trump before President-elect Joe Biden's inauguration on January 20. (Source: CNBC)
- According to the EIA, oil inventories in the US fell 3.2mn barrels (prior: down 8.0mn) to 482.2mn in the week ended January 08. Distillate inventories increased 4.8mn barrels (prior: up 6.4mn) to 163.2mn, while gasoline inventories grew 4.4mn barrels (prior: up 4.5mn) to 245.5mn. (Source: EIA, Econoday)
- US CPI rose by 0.4% M/M in December (in line with the consensus) compared to an increase of 0.2% in November. On Y/Y basis, CPI grew 1.4% in December (consensus: 1.3% increase) versus a rise of 1.2% in November. (Source: Econoday)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	90.4	0.3	0.5	0.5
Euro	1.22	-0.4	-0.5	-0.5
Japanese Yen	103.9	0.1	0.6	0.6
Sterling Pound	1.36	-0.2	-0.3	-0.3
Chinese Yuan	6.47	0.1	-0.9	-0.9
Indian Rupee	73.2	-0.1	0.2	0.2
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.30	-0.1	-0.3	-0.3
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	15.61	-0.1	-0.5	-0.5

Corporate Calendar

Date	Company	Event
14 th Jan	SIIG	Cash Dividend Distribution
14 th Jan	ALMRAKEZ	Cash Dividend Distribution
20 th Jan	MIS	Cash Dividend Distribution
25 th Jan	SADAFCO	Cash Dividend Distribution
26 th Jan	SFICO	OGM
03 rd Feb	HB	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,721	0.7	9.2	9.2	12.9
Abu Dhabi (ADX)	5,291	0.6	4.9	4.9	15.5
Kuwait (KSE)	4,611	-0.1	1.3	1.3	17.4
Qatar (QE)	10,867	0.3	4.1	4.1	17.4
Oman (MSM)	3,673	0.0	0.4	0.4	9.3
Bahrain (BSE)	1,452	-0.4	-2.5	-2.5	9.1
Egypt (EGX30)	11,389	0.4	5.0	5.0	8.4

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	31,060	0.0	1.5	1.5	24.0
Nasdaq	13,129	0.4	1.9	1.9	36.7
S&P 500	3,810	0.2	1.4	1.4	29.9
FTSE 100	6,746	-0.1	4.4	4.4	17.6
Germany DAX 30	13,940	0.1	1.6	1.6	24.9
France CAC 40	5,663	0.2	2.0	2.0	60.5
Japan Nikkei 225	28,457	1.0	3.7	3.7	28.6
Russia MICEX	3,470	0.0	5.5	5.5	15.5
Hong Kong Hang Seng	28,236	-0.1	3.7	3.7	15.4
South Korea KOSPI	3,148	0.7	9.6	9.6	36.2
China Shanghai Composite	3,599	-0.3	3.6	3.6	15.2
Australia ASX 200	6,687	0.1	1.5	1.5	22.6
India Sensex	49,492	-0.1	3.6	3.6	30.9
MSCI EM	1,364	0.8	5.6	5.6	27.4
MSCI World	2,740	0.2	1.9	1.9	33.9

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	56.3	1.2	12.9	12.9
Brent Crude (\$/bbl)	56.1	-0.9	8.2	8.2
Texas crude (\$/bbl)	52.9	-0.6	9.0	9.0
Natural Gas (\$/mmbtu)	2.73	-0.9	7.4	7.4
Gold (\$/oz)	1,855	0.6	-2.3	-2.3
Silver (\$/oz)	25.1	-1.7	-4.6	-4.6
Steel (\$/ton)	1,060	-0.4	5.5	5.5
Iron Ore (CNY/MT)	1,142	1.0	5.8	5.8
Wheat (\$/bu)	661	-0.7	3.1	3.1
Corn (\$/bu)	525	1.4	8.4	8.4
Sugar (\$/lb)	15.8	2.5	2.3	2.3
SMP* (EUR/MT)	2,258	0.1	1.5	1.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.234	0.9	-0.5	-0.5
Saudi Arabia(SAIBOR)	0.818	0.0	0.0	0.0
UAE (EIBOR)	0.363	-7.4	-15.0	-15.0
Qatar (QIBOR)	1.085	23.0	-3.6	-3.6
Bahrain (BHIBOR)	2.233	0.0	-1.7	-1.7

Data Sources: Tadawul, Bloomberg, Reuters

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

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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.
2. **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.
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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