



Major Economic News

- Saudi bank loans granted to the public and private sectors increased 16% by the end of November 2020 to SAR 1.832 trillion compared to SAR 1.585 trillion a year earlier, according to data issued by the Saudi Central Bank. (Source: Argaam)
- Remittances from expatriates in Saudi Arabia rose by 30%Y/Y to SAR 12.86 billion in November 2020, according to recent data released by the Saudi Central Bank. (Source: Argaam)

Major Corporate News

- Bank Aljazira shareholders authorized the board of directors to distribute interim dividends, quarterly or semi-annually, for the fiscal year 2021. (Source: Argaam)
- The General Authority for Competition (GAC) imposed a fine of SAR 5 million on each of Aldrees Petroleum and Transport Services Co., NAFT and Tas'helat Marketing Co. (Sahl) as they agreed on forming cartels in public security tenders. (Source: Argaam)
- Raydan Food Co. submitted its request to increase capital through rights issue to the Capital Market Authority (CMA) on Wednesday, Dec. 30, 2020. (Source: Argaam)
- Al-Babtain Power and Telecommunication Co.'s board of directors recommended a 10% cash dividend for the fiscal year 2020, at SAR 1 per share, amounting to SAR 42.63 million, the company said in a bourse statement. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.2% to 8,760.1. The value traded stood at SAR 7.9bn, while the advance-decline ratio stood at 80/100. The parallel market index declined 2.9% to 24,974.7 points. The value traded stood at SAR 30.0mn. Most sectors in the main market ended in the green. Software & Services and Insurance (up 3.2% and 1.4%, respectively) advanced the most; Consumer Durables & Apparel and Retailing (down 0.8% and 0.4%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
FITNESS TIME	77.70	5.7
MIS	97.10	5.3
NADEC	30.60	3.9
NGC	28.50	3.6
AMANA INSURANCE	38.20	3.5

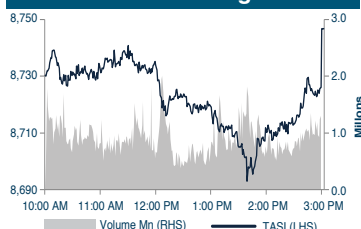
Top Losers

Company	Price	Change%
NASEEJ	32.70	-4.5
ALKHALEEJ TRNG	22.92	-2.6
EXTRA	35.95	-2.3
TASNEE	25.40	-2.0
FIPCO	52.80	-2.0

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	8,760	8,760	8,645	0.2	4.4
NomuC	24,975	26,772	24,494	-2.9	247.9

TASI movement during session



TASI P/E Ratios

P/E (Tadawul)	29.3
P/E (Bloomberg)	35.0
P/E*	43.9
P/E after exclusions*	42.2
P/E ex. loss-making comp.*	19.0
P/E: top 50 MCAP*	30.0

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,405	0.1	(0.7)	33.4
Materials	5,800	0.2	12.2	High
Capital Goods	6,536	1.8	50.9	High
Commercial Service	4,071	1.5	(14.7)	High
Transportation	4,893	1.1	11.3	Neg
Consumer Durables	5,876	(0.2)	67.6	Neg
Consumer Services	4,302	0.9	8.7	29.9
Media	10,230	1.1	8.8	38.9
Retailing	8,696	1.2	13.0	Neg
Food & Staples	10,633	0.1	60.7	33.8
Food & Beverages	5,513	0.5	26.6	30.6
Healthcare	5,675	1.2	52.2	33.6
Pharma & Bio Tech	5,251	0.6	46.1	Neg
Banks	7,636	0.3	(5.8)	17.9
Diversified Financials	4,634	(0.4)	40.3	Neg
Insurance	5,987	0.2	32.6	24.6
Telecom	6,935	0.6	7.1	21.6
Utilities	4,665	2.3	6.0	Neg
REITs	4,287	(0.3)	2.1	Neg
Real Estate	3,040	(0.3)	(2.9)	Neg
Software & Services	13,888	1.5	181.5	24.1

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,733	8,700	8,675	11.21

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	34.9	1,253.1	1,454.3
Previous week	57.1	1,930.0	2,310.4

Top Weighted Companies

Company	Price	Change%
Al Rajhi	74.10	0.0
Saudi Aramco	35.05	-0.1
NCB	44.00	1.3
SABIC	102.00	0.2
STC	106.80	0.8



Regional and International Markets

- Among other regional markets, Bahrain decreased 1.4%, while Abu Dhabi decreased 0.2%. Egypt rose 1.2%, while Qatar and Oman gained 0.3% each. Meanwhile, Dubai and Kuwait declined 0.3% each.
- Global crude oil markets have lost about a fifth of their value in 2020 as strict coronavirus lockdowns paralysed much of the global economy, but prices have rebounded strongly from their lows as governments rolled out stimulus. (Source: Reuters)
- Exxon Mobil Corp signaled in a regulatory filing that higher oil and gas prices and improved chemicals margins would aid fourth quarter results, but the gains would be overshadowed by an up to \$20 billion asset write down. (Source: Reuters)
- The euro stood at \$1.2291, having hit its highest since April 2018 with a gain of almost 10% for the year. The next stops for the bull train are \$1.2413 and \$1.2476, on the way to the 2018 peak at \$1.2555. The dollar was lying at 103.15 yen, but managed to hold above the December low of 102.86. (Source: Reuters)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	89.6	-0.1	-2.4	-7.0
Euro	1.23	-0.1	3.0	9.6
Japanese Yen	103.1	0.0	-1.1	-5.0
Sterling Pound	1.36	0.0	2.3	2.8
Chinese Yuan	6.52	0.1	-0.9	-6.4
Indian Rupee	73.1	-0.3	-1.3	2.4
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.69	1.4	0.5	1.4
Kuwaiti Dinar	0.30	-0.2	-0.2	0.5
Omani Rial	0.39	0.3	0.1	0.1
Bahraini Dinar	0.38	0.0	0.1	0.1
Egyptian Pound	15.76	0.5	1.0	-1.5

Corporate Calendar

Date	Company	Event
06 th Jan	Sipchem	Cash Dividend Distribution
07 th Jan	SEERA	OGM
11 th Jan	ATAA	OGM
13 th Jan	NCLE	Ex-dividend Date
14 th Jan	ALMRAKEZ	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,518	-0.3	4.1	-8.9	12.08
Abu Dhabi (ADX)	5,088	-0.2	2.5	0.2	21.4
Kuwait (KSE)	4,551	-0.3	4.1	-7.3	17.1
Qatar (QE)	10,535	0.3	2.7	1.0	17.92
Oman (MSM)	3,653	0.3	0.3	-8.2	10.99
Bahrain (BSE)	1,476	-1.4	-0.1	-8.3	14.33
Egypt (EGX30)	10,868	1.2	-0.7	-22.2	11.62

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	30,410	0.2	2.6	6.6	25.7
Nasdaq	12,845	0.0	5.3	43.2	39.5
S&P 500	3,732	0.1	3.0	15.5	29.7
FTSE 100	6,556	-0.7	4.6	-13.1	177.2
Germany DAX 30	13,719	-0.3	3.2	3.5	66.1
France CAC 40	5,599	-0.2	1.5	-6.3	57.8
Japan Nikkei 225	27,444	-0.4	3.8	16.0	38.5
Russia MICEX	3,289	0.4	5.8	8.0	14.6
Hong Kong Hang Seng	27,231	0.3	3.4	-3.4	15.4
South Korea KOSPI	2,873	1.9	10.9	30.8	33.0
China Shanghai Composite	3,456	1.2	1.9	13.3	17.9
Australia ASX 200	6,587	-1.4	1.1	-1.5	43.6
India Sensex	47,781	0.1	8.2	15.8	33.6
MSCI EM	1,289	1.8	7.0	15.6	25.4
MSCI World	2,686	0.1	4.0	13.9	33.2

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	50.0	-0.3	7.3	-27.4
Brent Crude (\$/bbl)	51.5	-0.3	8.2	-22.0
Texas crude (\$/bbl)	48.3	-0.1	6.6	-21.0
Natural Gas (\$/mmbtu)	2.5	0.7	-15.0	11.9
Gold (\$/oz)	1,893.7	0.0	6.6	24.8
Silver (\$/oz)	26.6	0.0	17.5	49.0
Steel (\$/ton)	1,015.0	17.1	26.9	72.6
Iron Ore (CNY/MT)	1,062.0	-4.5	13.6	52.8
Wheat (\$/bu)	639.1	0.0	10.1	14.4
Corn (\$/bu)	479.8	1.1	14.3	23.7
Sugar (\$/lb)	15.3	1.7	5.4	13.9
SMP* (EUR/MT)	2,225.0	0.0	1.8	-13.4

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.254	1.4	2.6	-166.8
Saudi Arabia(SAIBOR)	0.818	0.0	-1.4	-141.4
UAE (EIBOR)	0.383	-0.5	5.0	-182.1
Qatar (QIBOR)	0.983	3.8	-23.8	-130.5
Bahrain (BHIBOR)	2.250	0.0	0.0	-41.7

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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