



## Major Economic News

- Saudi banks' investments in treasury bonds fell by SAR 1.6bn M/M to SAR 430bn in November. SAMA's foreign assets rose by SAR 37.4bn for the month to around SAR 1.9tn. (Source: Argaam)
- Saudi Arabia's general reserves remained unchanged at SAR 420.3bn in November compared to the previous month. The current account rose by SAR 2.0bn M/M to around SAR 54.6bn in November. (Source: Argaam)

## Major Corporate News

- STC Group the launch of three mega data centers in Riyadh, Jeddah and Madinah with an investment value of SAR 1bn. The step aims to host telecommunications equipment and digital cloud infrastructure, offering higher availability, flexibility and faster time to the customer. (Source: Argaam)
- BinDawood Holding Co.'s subsidiary, Danube Company for Foodstuffs and Commodities, opened its 47th branch in Jeddah. The 2,500 sq.m. store is expected to increase the turnover and profitability of the company, reflecting positively on the financials from Q1-21. (Source: Argaam)
- Leejam Sports Co. opened Men Xpress Fitness Center in Makkah. The newly-opened center, which was converted from Fitness Time Pro, is spread over 2,824 sq.m., is the fifth Xpress Fitness Center launched by Leejam Sports in FY20. (Source: Argaam)
- Arabian Centres Co.'s board of directors recommended a 5% cash dividend, or SAR 0.50 per share, for the first half of FY 2020/21 ended Sept. 30, 2020, totaling SAR 237.5 million. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 0.4% to 8,746.8. The value traded stood at SAR 8.7bn (up 2.2% over previous day), while the advance-decline ratio stood at 110/79. The parallel market index increased 5.7% to 25,728.1 points. The value traded stood at SAR 43.5mn (up 59.6% over previous day). Most sectors in the main market ended in the green. Utilities and Capital Goods (up 2.3% and 1.8%, respectively) advanced the most; Diversified Financials and Real Estate (down 0.4% and 0.3%, respectively) led the laggards.

## Top Gainers

Company	Price	Change%
SACO	60.10	9.9
NCLE	54.00	6.7
SIECO	117.20	4.8
SAUDI CABLE	30.35	4.3
HB	92.50	4.1

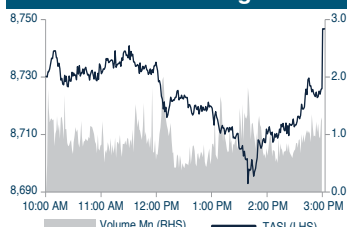
## Top Losers

Company	Price	Change%
FARM SUP.	32.70	-3.5
AMIANIT	22.92	-2.9
ATC	35.95	-2.3
ALALAMIYA	25.40	-2.3
TAPRCO	52.80	-2.0

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	8,747	8,747	8,692	0.4	4.3
NomuC	25,728	25,728	24,514	5.7	258.4

## TASI movement during session



## TASI P/E Ratios

P/E (Tadawul)	29.3
P/E (Bloomberg)	35.0
P/E*	43.8
P/E after exclusions*	42.1
P/E ex. loss-making comp.*	18.9
P/E: top 50 MCAP*	29.9

\*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)
8,725	8,696	8,671	11.36

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	27.0	1,006.0	1,112.8
Previous week	57.1	1,930.0	2,310.4

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	74.10	-0.1
Saudi Aramco	35.10	0.0
NCB	43.45	0.5
SABIC	101.80	0.6
STC	106.00	1.0



## Regional and International Markets

- Among other regional markets, Dubai increased 0.4%, while Abu Dhabi decreased 0.1%. Egypt rose 0.7%, while Oman and Bahrain gained 0.5% each. Meanwhile, Qatar and Kuwait declined 0.6% and 0.1%, respectively.
- Senate Majority Leader Mitch McConnell on Tuesday put off a vote on increasing COVID-19 relief checks from \$600 to \$2,000 and urged senators to override President Donald Trump's veto of a defense bill, in a rare challenge to his fellow Republican three weeks before Trump leaves office. (Source: Reuters)
- Oil gained more ground on Wednesday as a U.S. coronavirus fiscal aid package and a decline in crude oil inventories lifted prices. Brent crude futures rose 19 cents, or 0.4%, to \$51.28 a barrel, by 0255 GMT and U.S. West Texas Intermediate (WTI) crude rose 29 cents, or 0.6%, to \$48.29. (Source: Reuters)
- European stocks extended their year-end rally on Tuesday as a Brexit trade deal, hopes of an expanded U.S. stimulus package and euro zone's marathon COVID-19 vaccination campaign brightened prospects for global growth in 2021. (Source: Reuters)

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	89.8	-0.2	-2.3	-6.9
Euro	1.23	0.2	2.9	9.5
Japanese Yen	103.4	-0.2	-0.8	-4.8
Sterling Pound	1.35	0.2	1.6	2.0
Chinese Yuan	6.51	-0.1	-1.0	-6.5
Indian Rupee	73.3	-0.2	-0.9	2.7
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	-0.7	-0.9	0.0
Kuwaiti Dinar	0.30	0.0	0.0	0.7
Omani Rial	0.38	-0.2	-0.2	-0.2
Bahraini Dinar	0.38	0.1	0.1	0.1
Egyptian Pound	15.68	0.1	0.4	-2.0

## Corporate Calendar

Date	Company	Event
30 <sup>th</sup> Dec	SFICO	OGM
30 <sup>th</sup> Dec	BJAZ	EGM
30 <sup>th</sup> Dec	GACO	EGM
06 <sup>th</sup> Jan	Sipchem	Cash Dividend Distribution
07 <sup>th</sup> Jan	SEERA	OGM
11 <sup>th</sup> Jan	ATAA	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,525	0.4	4.4	-8.7	12.1
Abu Dhabi (ADX)	5,099	-0.1	2.7	0.5	15.0
Kuwait (KSE)	4,564	-0.1	4.4	-7.1	17.1
Qatar (QE)	10,500	-0.6	2.3	0.7	16.9
Oman (MSM)	3,642	0.5	0.0	-8.5	9.1
Bahrain (BSE)	1,497	0.5	1.3	-7.0	9.1
Egypt (EGX30)	10,737	0.7	-1.9	-23.1	8.0

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	30,336	-0.2	2.4	6.3	25.2
Nasdaq	12,843	-0.4	5.3	43.1	39.5
S&P 500	3,727	-0.2	2.9	15.4	29.7
FTSE 100	6,603	1.5	5.4	-12.5	178.5
Germany DAX 30	13,761	-0.2	3.5	3.9	66.3
France CAC 40	5,612	0.4	1.7	-6.1	57.9
Japan Nikkei 225	27,500	2.4	4.0	16.2	38.6
Russia MICEX	3,275	0.5	5.4	7.5	14.5
Hong Kong Hang Seng	26,933	2.3	2.2	-4.5	15.1
South Korea KOSPI	2,877	2.4	11.0	30.9	32.4
China Shanghai Composite	3,404	0.2	0.4	11.6	17.7
Australia ASX 200	6,682	0.3	2.5	0.0	44.2
India Sensex	47,619	0.6	7.9	15.4	33.5
MSCI EM	1,267	1.2	5.1	13.6	25.0
MSCI World	2,682	0.2	3.8	13.7	33.2

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	50.0	-0.4	7.3	-27.4
Brent Crude (\$/bbl)	51.2	0.7	7.6	-22.4
Texas crude (\$/bbl)	48.0	0.8	5.9	-21.5
Natural Gas (\$/mmbtu)	2.5	6.3	-15.0	11.9
Gold (\$/oz)	1,882.9	0.5	6.0	24.1
Silver (\$/oz)	26.2	0.2	16.0	47.0
Steel (\$/ton)	867.0	-2.4	8.4	47.4
Iron Ore (CNY/MT)	1,067.5	-2.3	14.2	53.6
Wheat (\$/bu)	619.4	0.8	6.7	10.9
Corn (\$/bu)	466.1	2.1	11.0	20.2
Sugar (\$/lb)	15.0	0.4	3.7	12.1
SMP* (EUR/MT)	2,225.0	-0.1	1.8	-13.4

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.240	0.0	1.3	-166.8
Saudi Arabia(SAIBOR)	0.818	0.0	-1.4	-141.4
UAE (EIBOR)	0.388	-4.8	5.5	-182.1
Qatar (QIBOR)	0.945	-8.0	-27.6	-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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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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