



Major Economic News

- Foreign investors were net sellers of SAR 564.5mn worth of stocks on the Saudi Stock Exchange in December 2020. During the month, they bought SAR 16.0bn worth of stocks and sold SAR 16.5bn worth of stocks. (Source: Argaam)

Major Corporate News

- Jarir Marketing Co. opened a new showroom in the Jeddah Governorate at a total investment of SAR 25mn. The 4,057 sq.m. showroom, located at Jeddah Abdullah Al-Suleiman Road, Al-Thaghr District, will replace the existing showroom on Al Jami'ah District, which will close over the coming period. The showroom is the 53rd showroom in Saudi Arabia and 62nd overall. (Source: Argaam)
- Saudi Airlines Catering Company inked hospitality and catering services contract with Saudi Automobile & Motorcycle Federation for the Dakar Rally 2021, hosted by the Ministry of Sport. The provisional value of the contract is estimated to be at SAR 17mn. The company expects a positive effect on its financial results and cash flow from Q1-21. (Source: Argaam)
- National Medical Care Co. obtained regulatory approval to extend its medical services contract for work-related injuries with the General Organization for Social Insurance, for a period of 90 days, in its Riyadh hospitals. The contract was due to expire on December 31, 2020. (Source: Argaam)
- National Building & Marketing Co.'s shareholders approved the acquisition of 100% of Ajeej Steel Co. for SAR 180mn. (Source: Argaam)
- Al Rajhi Co. for Cooperative Insurance received approval from Abdul Latif Jameel United Finance Co. and United Installment Sales Co. Ltd. to renew the motor insurance services contract. The contract, whose value exceeds 5% of gross written premiums for FY20, was renewed for one year, starting January 01, 2021, in accordance with the agreed terms and specifications. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 0.9% to 8,612.8 on Sunday. The value traded stood at SAR 7.6bn (up 12.2% over previous day), while the advance-decline ratio stood at 20/172. The parallel market index decreased 4.7% to 25,014.7 points. The value traded stood at SAR 29.1mn (down 16.3% over previous day). Most sectors in the main market ended in the red. Telecom (up 0.2%) was the only gainer; Consumer Durables and Capital Goods (down 3.3% and 2.6%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
ALHOKAIR GROUP	23.28	9.9
SHARQIYAH DEV	99.70	5.3
ALHOKAIR	22.60	3.7
SGS	32.60	1.6
SIECO	113.20	1.4

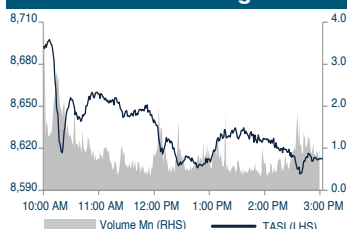
Top Losers

Company	Price	Change%
ALINMA T.	23.18	-4.9
FARM SUP.	30.55	-4.8
ALASEEL	74.40	-4.6
BAWAN	23.70	-4.6
AMIANIT	20.80	-4.6

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	8,613	8,698	8,601	(0.9)	(0.9)
NomuC	25,015	26,261	24,336	(4.7)	(4.7)

TASI movement during session



TASI P/E Ratios

P/E (Tadawul)	29.1
P/E (Bloomberg)	34.5
P/E*	43.1
P/E after exclusions*	41.5
P/E ex. loss-making comp.*	18.7
P/E: top 50 MCAP*	29.9

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,358	(0.5)	(0.5)	33.1
Materials	5,669	(1.3)	(1.3)	High
Capital Goods	6,367	(2.6)	(2.6)	Neg
Commercial Service	4,038	(0.5)	(0.5)	High
Transportation	4,787	(1.2)	(1.2)	Neg
Consumer Durables	5,535	(3.3)	(3.3)	Neg
Consumer Services	4,266	(0.1)	(0.1)	29.7
Media	9,952	(2.6)	(2.6)	37.9
Retailing	8,515	(0.5)	(0.5)	Neg
Food & Staples	10,526	(0.1)	(0.1)	34.1
Food & Beverages	5,353	(2.0)	(2.0)	29.7
Healthcare	5,538	(2.0)	(2.0)	33.2
Pharma & Bio Tech	5,079	(1.8)	(1.8)	Neg
Banks	7,542	(0.6)	(0.6)	17.7
Diversified Financials	4,495	(2.2)	(2.2)	Neg
Insurance	5,917	(1.8)	(1.8)	24.4
Telecom	6,909	0.2	0.2	21.5
Utilities	4,587	(0.5)	(0.5)	Neg
REITs	4,277	(0.2)	(0.2)	Neg
Real Estate	2,993	(0.9)	(0.9)	Neg
Software & Services	14,080	(0.1)	(0.1)	24.6

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,705	8,691	8,677	7.62

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	7.6	264.8	354.2
Previous week	41.7	1,463.7	1,755.1

Top Weighted Companies

Company	Price	Change%
Al Rajhi	72.70	-1.2
Saudi Aramco	34.85	-0.4
NCB	43.05	-0.7
SABIC	100.60	-0.8
STC	106.00	0.0



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.6% and 0.7%, respectively. Oman rose 0.6%, while Qatar and Egypt remained flat. Meanwhile, Kuwait and Bahrain remained closed.
- According to Baker Hughes, North America's rig count decreased to 410 in the week ended December 31 from 430 earlier. The rig count rose to 351 in the US from 348 earlier, while remained unchanged at 17 in the Gulf of Mexico. The rig count in Canada fell to 59 from 82 earlier. (Source: Baker Hughes).
- British Prime Minister Johnson said that tougher lockdown restrictions might be imposed, as cases of Covid-19 in the country are at record levels and increasing further. However, he added that schools were safe, and children should continue to attend. (Source: CNBC)
- US federal appeals court rejected Vice President Mike Pence's bid to overturn President-elect Joe Biden's November 03 election victory in favor of President Donald Trump. (Source: Investing.com)
- The Japanese government will consider whether to announce another state of emergency over the COVID-19 pandemic, according to Yasutoshi Nishimura, the minister in charge of Japan's COVID response. (Source: Business Standard)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	89.9	0.0	0.0	0.0
Euro	1.21	0.0	0.0	0.0
Japanese Yen	103.2	0.0	0.0	0.0
Sterling Pound	1.37	0.0	0.0	0.0
Chinese Yuan	6.53	0.0	0.0	0.0
Indian Rupee	73.1	0.0	0.0	0.0
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.30	0.0	0.0	0.0
Omani Rial	0.38	0.1	0.1	0.1
Bahraini Dinar	0.38	0.1	0.1	0.1
Egyptian Pound	15.69	0.0	0.0	0.0

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	OGM
13 th Jan	SAUDI CABLE	OGM
13 th Jan	UCA	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,506	0.6	0.6	0.6	11.7
Abu Dhabi (ADX)	5,079	0.7	0.7	0.7	14.9
Kuwait (KSE)	4,552	0.0	0.0	0.0	17.1
Qatar (QE)	10,438	0.0	0.0	0.0	16.7
Oman (MSM)	3,679	0.6	0.6	0.6	9.3
Bahrain (BSE)	1,490	0.0	0.0	0.0	9.1
Egypt (EGX30)	10,845	0.0	0.0	0.0	8.1

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	30,606	0.0	0.0	0.0	23.8
Nasdaq	12,888	0.0	0.0	0.0	36.5
S&P 500	3,756	0.0	0.0	0.0	29.6
FTSE 100	6,461	0.0	0.0	0.0	17.0
Germany DAX 30	13,719	0.0	0.0	0.0	24.7
France CAC 40	5,551	0.0	0.0	0.0	57.3
Japan Nikkei 225	27,444	0.0	0.0	0.0	27.5
Russia MICEX	3,289	0.0	0.0	0.0	14.6
Hong Kong Hang Seng	27,231	0.0	0.0	0.0	14.9
South Korea KOSPI	2,873	0.0	0.0	0.0	33.0
China Shanghai Composite	3,473	0.0	0.0	0.0	14.5
Australia ASX 200	6,587	0.0	0.0	0.0	22.2
India Sensex	47,869	0.0	0.0	0.0	30.0
MSCI EM	1,292	0.0	0.0	0.0	25.5
MSCI World	2,690	0.0	0.0	0.0	33.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	49.9	0.0	0.0	0.0
Brent Crude (\$/bbl)	51.8	0.0	0.0	0.0
Texas crude (\$/bbl)	48.5	0.0	0.0	0.0
Natural Gas (\$/mmbtu)	2.54	0.0	0.0	0.0
Gold (\$/oz)	1,899	0.0	0.0	0.0
Silver (\$/oz)	26.4	0.0	0.0	0.0
Steel (\$/ton)	1,005	0.0	0.0	0.0
Iron Ore (CNY/MT)	1,079	0.0	0.0	0.0
Wheat (\$/bu)	641	0.0	0.0	0.0
Corn (\$/bu)	484	0.0	0.0	0.0
Sugar (\$/lb)	15.5	0.0	0.0	0.0
SMP* (EUR/MT)	2,225	0.0	0.0	0.0

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.238	0.0	0.0	0.0
Saudi Arabia(SAIBOR)	0.818	0.0	0.0	0.0
UAE (EIBOR)	0.425	-8.8	-8.8	-8.8
Qatar (QIBOR)	0.970	-15.1	-15.1	-15.1
Bahrain (BHIBOR)	2.250	0.0	0.0	0.0

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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