

Aramco gains aid Saudi Arabian market

Aramco closes at 374 riyal

Alinma sees biggest gain in 2-1/2 years

Mobily leaps after refinancing agreement

Reuters

Oil giant Aramco helped carry the Saudi stock market higher yesterday, as it extended gains for the third day, while other major Gulf indexes were little changed.

Saudi's benchmark index rebounded 0.6 per cent, with Saudi Aramco closing up 1.6pc at 374 riyals.

Aramco will join the Tadawul index and global benchmarks such as MSCI and FTSE this week, which analysts said should fuel further demand, particularly



Traders on the floor of Saudi Stock exchange

from "passive" investors who track such indexes.

The state-owned oil company listed 1.5pc of its shares at 32 riyals (\$8.53) on Riyadh's Tadawul exchange on Dec. 11 in the

Closing Bell

SAUDI	▲ 0.6pc to 8,055 pts
ABU DHABI	▼ 0.1pc to 5,030 pts
DUBAI	▲ 0.2pc to 2,727 pts
QATAR	▲ 0.1pc to 10,263 pts
EGYPT	▲ 0.6pc to 13,434 pts
BAHRAIN	▲ 1pc to 1,584 pts
OMAN	▼ 0.2pc to 4,012 pts
KUWAIT	▲ 0.9pc to 6,828 pts

world's largest initial public offering (IPO).

Initially valued at \$1.7 trillion, the shares have since hit \$2 trillion, a value long sought by Saudi Crown Prince Mohammed bin Salman.

Alinma Bank leapt 6.5pc, its biggest intraday gain since June 2017, following its board proposal to increase capital through bonus shares.

Ethiad Etisalat (Mobily) ad-

vanced 3.5pc after it signed a 7.6 billion riyal (\$2.03 billion) refinancing Murabaha facility with a group of Saudi banks.

Egypt's blue-chip index was up 0.6pc, led by a 0.8pc rise in the country's largest lender Commercial International Bank and a 1.4pc gain in Egypt Kuwait Holding.

In Dubai, the index rose 0.2pc, stretching gains for a fourth day. The sharia-compliant lender, Dubai Islamic Bank, rose 1.1pc and telecoms firm du added 1.8pc.

The Qatari index edged up 0.1pc as Qatar Islamic Bank rose 1.1pc and Mesaieed Petrochemical closed 1.6pc up.

However, losses elsewhere capped gains, with Industries Qatar shedding 0.7pc and Qatar National Bank down 0.2pc.

The Abu Dhabi index slipped 0.1pc, with Abu Dhabi Commercial Bank falling 2pc.

Johnson eyes Brexit vote before Christmas

Reuters | London

British Prime Minister Boris Johnson will "get Brexit done" by Jan. 31 and then agree a new trade deal with the European Union by the end of 2020, cabinet office minister Michael Gove said yesterday, vowing to deliver on the government's top priority.

Johnson and his team were triumphant last week when he won a commanding majority of 80 at an early election he said he was forced to call to break the Brexit deadlock. Winning over many traditionally Labour



Britain's Prime Minister Boris Johnson

voters in northern and central England, Johnson has proclaimed he will lead a "people's government".

First, the Conservative lead-

er must make good on his often-repeated promise to "get Brexit done" and then turn to realising another priority - to increase funding into Britain's much loved but struggling public health service, a pledge he plans to enshrine in law.

"I can absolutely confirm that we will have an opportunity to vote on the Withdrawal Agreement Bill in relatively short order and then we will make sure that it passes before January 31st," Gove told Sky News.

Asked about a new trade accord with the EU, Gove said: "It will be concluded next year.

We will be in a position to leave the European Union before the 31st of January next year and then we will have concluded our conversations with the EU about the new framework of free trade and friendly cooperation that we will have with them by the end of next year."

The EU's chief negotiator, Michel Barnier, has cast doubt over whether the trade talks will be so swiftly concluded, saying last month that the negotiations would be "difficult and demanding" and warning Britain the bloc "will not tolerate unfair competitive advantage".

Tensions mount over French transport strike

Paris

Tensions between the French government and unions opposed to pension reforms mounted Sunday as a crippling transport strike entered its 11th day.

The overhaul, unveiled this week by Prime Minister Edouard Philippe, would do away with the 42 separate pension systems -- some of which offer early retirement and other benefits to public-sector employees such as train drivers, dockers and even Paris

Opera employees.

Philippe angered unions further by proposing a reduced payout for people who retire at the legal age of 62 instead of a new, so-called "pivot age" of 64. Strike organisers have announced a massive protest for Tuesday when tens of thousands are expected to take to the streets again. Unions are hoping for a repeat of 1995, when they forced a rightwing government to back down on pension reform after three weeks of metro and rail strikes just before Christmas.

Batelco celebrates National Day



Batelco held a special celebration for all its employees on the occasion of Bahrain's National Day at the company's headquarters in Hamala and the historic victory of the Bahrain National team. CEO Mikkel Vinter, executive management and staff from various departments were present. A luxury tent was built specifically for the event to accommodate the 600 employees who attended. Entertainment activities included live traditional band and exciting competition with the chance to win valuable prizes. Additionally, a team of Company employees visited their colleagues in various customer service departments to celebrate Bahrain's National Day.

GFH Financial Group celebrates National Day



Commemorating the 48th National Day of Bahrain, GFH Financial Group held an event for employees celebrating the auspicious occasion. The event emphasised the Group's strong national spirit, loyalty to the Kingdom and best wishes for its continued success under its wise leadership