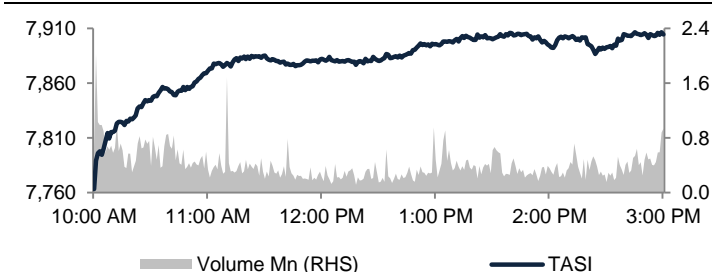


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	7,905	7,908	7,782	1.8	9.4
NOMU	2,569	2,601	2,568	(0.6)	(18.2)

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	4,924	1.7	15.1	16.8
Materials	5,729	2.2	13.4	18.2
Capital Goods	3,607	(0.5)	(16.9)	-12.7
Commercial Service	4,409	0.0	4.8	19.1
Transportation	3,727	(0.1)	(7.1)	22.6
Consumer Durables	3,613	0.5	(12.8)	-33.0
Consumer Services	3,003	(4.5)	(18.5)	17.0
Media	11,990	0.6	55.0	72.0
Retailing	6,227	1.3	10.5	23.3
Food & Staples	5,881	2.9	4.8	32.6
Food & Beverages	4,115	2.4	(16.0)	26.3
Healthcare	3,691	(1.1)	(16.9)	17.5
Pharma & Bio Tech	4,182	0.5	5.3	27.0
Banks	6,910	2.0	25.6	12.7
Diversified Financials	3,515	0.3	(12.8)	-30.4
Insurance	3,848	0.7	(18.5)	31.2
Telecom	5,094	2.3	19.8	31.9
Utilities	3,611	1.4	(20.8)	101.8
REITs	3,686	(0.0)	(20.4)	54.3
Real Estate	3,564	0.8	(24.1)	29.2

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,731	7,675	7,795	2.55

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000 shares)
Current Week	2.8	121.4	99.3
Previous week	12.8	604.5	443.7

Top Gainers

Company	Price	Change%
MEDGULF	15.40	10.00
Sipchem	21.50	5.19
Dar Al Arkan	9.91	4.98
SCC	41.95	4.88
MAADEN	51.50	4.78

Top Losers

Company	Price	Change%
ALTAYYAR	20.54	7.64
ACIG	16.42	3.75
Dallah Health	58.90	2.97
Extra	49.00	2.58
Saudi German Hosptl	35.00	2.51

Top Weighted Companies

Company	Price	Change%
Al Rajhi	86.70	2.6
SABIC	125.80	2.8
NCB	43.85	2.2
SAMBA	30.30	1.3
STC	84.00	2.4

Major Economic News

- According to the General Authority for Statistics (GASTAT), KSA's inflation rate grew 2.2% in August 2018. The cost of living index reached 107.3 points in August from 104.9 points in August 2017. (Source: Argaam)
- Kuwait-listed company, Munshaat Real Estate Projects Co's board of directors has approved a settlement of SAR 411.5mn in zakat claims to KSA's General Authority of Zakat and Tax (GAZT). The settlement is related to the company's operations in the Kingdom during 2003–17. (Source: Argaam)

Major Corporate News

- SABIC Capital II B.V., a wholly owned subsidiary of Saudi Basic Industries Corporation (SABIC), is planning to issue senior, unsecured USD-denominated bonds. The petrochemical giant indicated that the value of the bond issue would be determined in line with market conditions. The issue's proceeds would be utilized to refinance some financial liabilities of SABIC and its affiliates. (Source: Argaam)
- Saudi Industrial Export Co. (SIECO) dismissed a selling and distribution contract with Wafrah for Industry & Development Co. upon mutual agreement without any obligation on both parties. Earlier, on September 25, 2017, SIECO inked a one-year contract with Wafrah to export, sell, and distribute the latter's products in Iraq, Jordan, and North Africa. However, the deal had no financial impact on both companies. (Source: Argaam)
- Saudi Electricity Company (SEC) successfully concluded the issuance of a dual-tranche sukuk in Reg S format in global markets on September 20. The first and second tranche has a value of USD 800mn (equivalent to SAR 3.0bn) and USD 1.2bn (equivalent to SAR 4.5bn), respectively. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 1.8% to 7,905.3 on Tuesday. The value traded stood at SAR 2.8bn (up 23.8% over previous day), while the advance-decline ratio stood at 98/69. The parallel market index decreased 0.6% to 2,569.3 points. The value traded stood at SAR 0.8mn (down 53.1% over previous day). Most sectors in the main market ended in the green. Food & Staples and Food & Beverages (up 2.9% and 2.4%, respectively) advanced the most; Consumer Services and Healthcare (down 4.5% and 1.1%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,754	0.0	-3.0	-18.3
Abu Dhabi (ADX)	4,892	0.1	-1.9	11.2
Kuwait (KSE)	4,767	0.6	-2.7	**NA
Qatar (QE)	9,713	-0.2	-1.8	14.0
Oman (MSM)	4,485	0.7	1.5	-12.0
Bahrain (BSE)	1,355	-0.1	1.3	1.8
Egypt (EGX30)	14,359	1.1	-10.3	-4.4

International Markets

Index	Close	Daily Change %	MTD %	YTD %
Dow Jones	26,492	-0.3	2.0	7.2
Nasdaq	7,563	0.2	-1.2	18.2
S&P 500	2,916	-0.1	0.5	9.0
FTSE 100	7,508	0.7	1.0	-2.3
Germany DAX 30	12,375	0.2	0.1	-4.2
France CAC 40	5,479	0.1	1.3	3.1
Japan Nikkei 225	23,940	0.3	4.7	5.2
Hong Kong Hang Seng	27,499	0.0	-1.4	-8.1
China Shanghai Composite	2,781	-0.6	2.1	-15.9
Australia ASX 200	6,186	0.0	-2.1	2.0
India Sensex	36,652	1.0	-5.2	7.6

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	81.4	1.6	5.4	25.1
Brent Crude (\$/bbl)	81.9	0.8	5.7	22.4
Texas crude (\$/bbl)	73.4	0.2	5.1	21.4
Natural Gas (\$/mmbtu)	3.08	1.4	5.7	4.4
Gold (\$/oz)	1,201	0.2	0.0	-7.8
Silver (\$/oz)	14.4	1.4	-0.6	-14.9
Steel (\$/ton)	862	-0.6	-0.3	30.2
Iron Ore (CNY/MT)	525	1.1	9.1	7.6
Wheat (\$/bu)	521	-1.2	0.4	22.0
Corn (\$/bu)	364	0.9	3.6	3.7
Sugar (\$/lb)	10.4	-0.2	-2.3	-31.7
SMP* (EUR/MT)	1,613	0.0	-5.2	15.7

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.374	0.0	5.3	67.9
Saudi Arabia (SAIBOR)	2.655	0.2	4.5	75.9
UAE (EIBOR)	2.601	2.8	6.7	80.6
Kuwait (KIBOR)	1.938	0.0	-12.5	6.3
Qatar (QIBOR)	2.690	1.5	4.1	4.3
Bahrain (BHIBOR)	3.575	0.0	5.0	85.0

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

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of September 26, 2018

Regional and International Markets

- Among other regional markets, Dubai remained flat, while Abu Dhabi increased 0.1%. Kuwait, Oman and Egypt increased 0.6%, 0.7% and 1.1%, respectively; while Qatar and Bahrain decreased 0.2% and 0.1%, respectively.
- US consumer confidence increased to 138.4 in September (consensus: 131.7) from 134.7 in August. Sentiment in the stock market increased with bulls up 2.7 percentage points to 42.5% and bears declining 1.3 points to 22.4%. With regard to interest rates, 68.2% expects them to move higher and only 6.8% lower due to expectations surrounding a Federal Reserve rate hike. (Source: Econoday)
- The US Richmond Fed Manufacturing Index increased 5 points to 29 in September (consensus: 20) from 24 in August. Shipments increased 10 points to 33, while new orders rose 9 points to 34. Employment fell 9 points to 16, backlog of orders climbed 5 points to 20, capacity utilization was up 2 points to 20. (Source: Econoday)
- Oil prices rose 0.8% on Tuesday due to global supply worries following US sanctions on Iran's oil exports, but eased after US President Donald Trump called on OPEC to increase crude supplies.
- Gold prices edged up 0.2% on Tuesday, as the US dollar slipped ahead of the Federal Reserve meeting in which the interest rate may be increased for the third time this year.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	94.1	-0.1	-1.1	2.2
Euro	1.18	0.2	1.5	-1.9
Japanese Yen	113.0	0.2	1.8	0.3
Sterling Pound	1.32	0.5	1.7	-2.4
Chinese Yuan	6.86	0.1	0.5	5.5
Indian Rupee	72.7	0.0	2.4	13.9
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	-0.1	0.4
Omani Rial	0.38	0.0	0.0	0.1
Bahraini Dinar	0.38	0.0	-0.1	0.0
Egyptian Pound	17.87	0.0	0.5	0.8

Corporate Calendar

Date	Company	Event
26 th Sep	Saudi Investment	EGM
26 th Sep	A.Othaim Market	OGM
26 th Sep	Catering	Cash Dividend Distribution
27 th Sep	MESC	EGM
30 th Sep	FIPCO	EGM
01 st Oct	Al Jouf	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

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