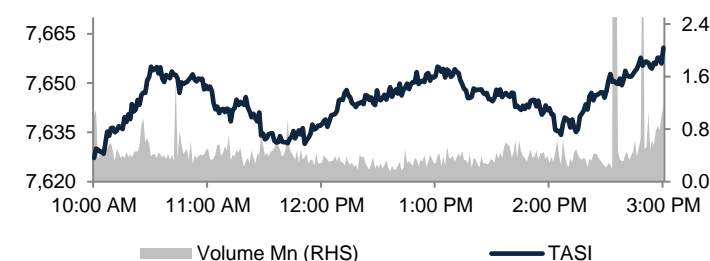


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	7,703	7,703	7,628	0.9	6.6
NOMU	2,378	2,399	2,366	(0.6)	(24.3)

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	4,899	0.2	14.5	16.7
Materials	5,348	0.1	5.8	17.0
Capital Goods	3,962	(0.4)	(8.7)	-19.7
Commercial Service	4,282	0.9	1.8	18.5
Transportation	3,586	0.6	(10.6)	21.4
Consumer Durables	3,660	(0.7)	(11.6)	-33.0
Consumer Services	3,009	(1.4)	(18.3)	16.9
Media	11,064	(1.0)	43.0	66.5
Retailing	6,862	1.6	21.8	25.9
Food & Staples	5,800	1.6	3.4	17.8
Food & Beverages	3,906	1.3	(20.2)	25.4
Healthcare	3,696	1.1	(16.8)	17.5
Pharma & Bio Tech	3,872	(0.2)	(2.5)	24.9
Banks	6,938	1.6	26.1	12.6
Diversified Financials	3,343	(0.0)	(17.0)	-27.3
Insurance	3,957	1.1	(16.2)	32.1
Telecom	4,970	0.9	16.9	28.0
Utilities	3,299	1.2	(27.7)	92.6
REITs	3,602	0.4	(22.3)	15.8
Real Estate	3,263	0.5	(30.5)	19.6

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,593	7,572	7,681	2.96

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000 shares)
Current Week	-	-	-
Previous week	15.4	609.9	557.6

Top Gainers

Company	Price	Change%
Al Hammadi	25.30	10.0
samba	30.95	4.7
H B	45.55	4.5
MEDGULF	16.90	4.5
Amana Insurance	19.40	3.7

Top Losers

Company	Price	Change%
ALYAMAMAH STEEL	14.40	-5.1
Zamil Indust	17.00	-3.6
ARNB	29.80	-2.9
spcc	36.15	-2.8
ALTAYYAR	20.60	-2.4

Top Weighted Companies

Company	Price	Change%
Al Rajhi	85.60	1.3
SABIC	117.40	0.2
NCB	45.00	3.1
SAMBA	30.95	4.7
STC	83.00	1.2

Major Economic News

- According to Fitch Ratings, the new regulations in KSA are expected to prompt consolidation in the Kingdom's insurance sector. Saudi Arabian Monetary Authority (SAMA) is actively boosting foreign investment and is likely to tighten solvency requirements, which will further strengthen the Kingdom's insurance market. (Source: Argaam)
- According to a senior Franklin Templeton executive, the Saudi Stock Exchange's insertion in the MSCI Emerging Markets Index is likely to drive FDI inflows of USD 40bn in the Kingdom's capital market. He further added that KSA's capital market is larger than some of the bigger emerging markets, such as Russia, and has strong positive influence on UAE and other GCC market economies. (Source: Argaam)

Major Corporate News

- Saudi Basic Industries Corp (SABIC) inked memorandums of understanding (MoUs) with six multinational suppliers: German conglomerate Siemens, Swiss technology firm ABB, US-Japanese manufacturer Elliott Group, two Japan-based engineering companies Yokogawa and Mitsubishi, and US manufacturer Emerson. (Source: Argaam)
- Saudi Investment Bank (SAIB) has inked an agreement to purchase Japanese Mizuho Corporate Bank Limited's 2.50% stake, or 18.7mn shares, for SAR 253.1mn. The entire stake was acquired as Treasury shares at SAR 13.50 per share. Moreover, the deal is subject to regulatory approvals no later than December 31, 2018. (Source: Argaam)
- Saudi Electricity Company (SEC) is likely to ink an international syndicated revolving credit facilities agreement worth USD 2.15bn (SAR 8.06bn). The facilities agreement will be financed through international banks such as First Abu Dhabi Bank, Mizuho Bank, MUFG Bank, Standard Chartered Bank, Sumitomo Mitsui Banking Corp., HSBC Bank Middle East, JP Morgan Chase, and Natixis. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.9% to 7,703.0 on Thursday. The value traded stood at SAR 4.3bn (up 15.6% over previous day), while the advance-decline ratio stood at 108/63. The parallel market index decreased 0.6% to 2,378.2 points. The value traded stood at SAR 1.1mn (up 22.2% over previous day). Most sectors in the main market ended in the green. Food & Staples and Banks (up 1.6% each) advanced the most; Consumer Services and Media (down 1.4% and 1.0%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,669	-0.6	-4.2	-20.8
Abu Dhabi (ADX)	4,770	-2.3	-2.7	8.4
Kuwait (KSE)	4,730	-0.2	0.8	**NA
Qatar (QE)	10,365	0.3	0.6	21.6
Oman (MSM)	4,412	0.4	-0.2	-13.5
Bahrain (BSE)	1,329	0.3	1.1	-0.2
Egypt (EGX30)	13,320	0.1	0.5	-11.3

International Markets

Index	Close	Daily Change %	MTD %	YTD %
Dow Jones	25,538	0.8	1.7	3.3
Nasdaq	6,949	0.8	-0.3	8.6
S&P 500	2,760	0.8	1.8	3.2
FTSE 100	6,980	-0.8	-2.1	-9.2
Germany DAX 30	11,257	-0.4	-1.7	-12.9
France CAC 40	5,004	0.0	-1.8	-5.8
Japan Nikkei 225	22,351	0.4	2.0	-1.8
Hong Kong Hang Seng	26,507	0.2	6.1	-11.4
China Shanghai Composite	2,588	0.8	-0.6	-21.7
Australia ASX 200	5,667	-1.6	-2.8	-6.6
India Sensex	36,194	0.1	5.1	6.3

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	60.6	3.0	-20.6	-6.9
Brent Crude (\$/bbl)	58.7	-1.3	-22.2	-12.2
Texas crude (\$/bbl)	50.8	-1.3	-22.2	-16.0
Natural Gas (\$/mmbtu)	4.61	-0.7	41.4	56.2
Gold (\$/oz)	1,222	-0.1	0.6	-6.2
Silver (\$/oz)	14.2	-0.9	-0.4	-16.4
Steel (\$/ton)	771	-0.3	-7.2	16.5
Iron Ore (CNY/MT)	506	0.5	-8.9	3.7
Wheat (\$/bu)	516	3.9	3.0	20.8
Corn (\$/bu)	367	1.7	0.9	4.5
Sugar (\$/lb)	12.8	-0.2	-2.7	-15.3
SMP* (EUR/MT)	1,719	0.8	8.9	23.3

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.738	0.0	18.0	104.4
Saudi Arabia (SAIBOR)	2.836	0.2	7.3	94.0
UAE (EIBOR)	2.668	-13.5	-9.6	87.3
Kuwait (KIBOR)	2.125	0.0	6.3	25.0
Qatar (QIBOR)	2.822	-1.2	1.4	17.5
Bahrain (BHIBOR)	3.750	0.0	5.0	102.5

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

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of December 02, 2018

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 0.6% and 2.3%, respectively. Kuwait decreased 0.2%, while Qatar, Oman, Bahrain and Egypt increased 0.3%, 0.4%, 0.3% and 0.1%, respectively.
- According to Baker Hughes, North America's rig count decreased to 1,275 in the week ended November 30. Rig count decreased to 1,076 from 1,079 in the US and declined to 23 from 25 in the Gulf of Mexico. Rig count in Canada also dropped to 199 from 204 earlier. (Source: Econoday)
- Canada monthly real gross domestic product marginally dropped by 0.1% (consensus: 0.1%) in September as against a rise of 0.1% in prior month. The decline was driven by lower output across all goods-producing industries. Oil and gas extraction declined 2.9% in September, the third decline in four months, as all types of extraction activities were down. (Source: Econoday)
- Oil prices fell 1.3% on Friday, turning negative for the week and marking up their worst monthly decline since 2008 as Russia seemed to seesaw again by giving another indication that output cut was not a priority.
- Gold prices fell 0.1% as investors drifted from the bullion amid expectations of another interest rate hike this year, with G20 summit in Argentina also in focus.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	97.3	0.5	0.1	5.6
Euro	1.13	-0.7	0.0	-5.7
Japanese Yen	113.5	0.0	0.5	0.7
Sterling Pound	1.28	-0.3	-0.1	-5.6
Chinese Yuan	6.96	0.2	-0.3	6.9
Indian Rupee	69.6	-0.2	-5.8	9.1
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	0.9
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	17.86	0.0	0.0	0.7

Corporate Calendar

Date	Company	Event
09 th Dec	Leejam	EGM
10 th Dec	AL-Babtain	Cash Dividend Distribution
10 th Dec	Thob Al Aseel	OGM
11 th Dec	BSFR	OGM
12 th Dec	SAPTCO	OGM
12 th Dec	SAPTCO	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Head of Research

Talha Nazar

+966 11 2256250

t.nazar@aljziracapital.com.sa

Analyst

Waleed Al-Jubayr

+966 11 2256146

W.aljubayr@aljziracapital.com.sa

Analyst

Jassim Al-Jubran

+966 11 2256248

j.aljubran@aljziracapital.com.sa

Analyst

Muhanad Al-Odan

+966 11 2256115

m.alodan@aljziracapital.com.sa

General Manager - Brokerage Division

Mr. Ala'a Al-Yousef

+966 11 2256000

a.yousef@aljziracapital.com.sa

AGM-Head of international and institutional brokerage

LuayJawad Al-Motawa

+966 11 2256277

lalmutawa@aljziracapital.com.sa

AGM – Head of Sales And Investment Centers Central Region & Acting Head of Western and Southern Regions

Sultan Ibrahim AL-Mutawa

+966 11 2256364

s.almutawa@aljziracapital.com.sa

Area Manager –Qassim & Eastern Province

Abdullah Al-Rahit

+966 16 3617547

aalrahit@aljziracapital.com.sa

AlJazira Capital, the investment arm of Bank AlJazira, is a Shariaa Compliant Saudi Closed Joint Stock company and operating under the regulatory supervision of the Capital Market Authority. AlJazira Capital is licensed to conduct securities business in all securities business as authorized by CMA, including dealing, managing, arranging, advisory, and custody. AlJazira Capital is the continuation of a long success story in the Saudi Tadawul market, having occupied the market leadership position for several years. With an objective to maintain its market leadership position, AlJazira Capital is expanding its brokerage capabilities to offer further value-added services, brokerage across MENA and International markets, as well as offering a full suite of securities business.

Disclaimer:

The purpose of producing this report is to present a general view on the company/economic sector/economic subject under research, and not to recommend a buy/sell/hold for any security or any other assets. Based on that, this report does not take into consideration the specific financial position of every investor and/or his/her risk appetite in relation to investing in the security or any other assets, and hence, may not be suitable for all clients depending on their financial position and their ability and willingness to undertake risks. It is advised that every potential investor seek professional advice from several sources concerning investment decision and should study the impact of such decisions on his/her financial/legal/tax position and other concerns before getting into such investments or liquidate them partially or fully. The market of stocks, bonds, macroeconomic or microeconomic variables are of a volatile nature and could witness sudden changes without any prior warning, therefore, the investor in securities or other assets might face some unexpected risks and fluctuations. All the information, views and expectations and fair values or target prices contained in this report have been compiled or arrived at by AlJazira Capital from sources believed to be reliable, but AlJazira Capital has not independently verified the contents obtained from these sources and such information may be condensed or incomplete. Accordingly, no representation or warranty, express or implied, is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information and opinions contained in this report. AlJazira Capital shall not be liable for any loss as that may arise from the use of this report or its contents or otherwise arising in connection therewith. The past performance of any investment is not an indicator of future performance. Any financial projections, fair value estimates or price targets and statements regarding future prospects contained in this document may not be realized. The value of the security or any other assets or the return from them might increase or decrease. Any change in currency rates may have a positive or negative impact on the value/return on the stock or securities mentioned in the report. The investor might get an amount less than the amount invested in some cases. Some stocks or securities maybe, by nature, of low volume/trades or may become like that unexpectedly in special circumstances and this might increase the risk on the investor. Some fees might be levied on some investments in securities. This report has been written by professional employees in AlJazira Capital, and they undertake that neither them, nor their wives or children hold positions directly in any listed shares or securities contained in this report during the time of publication of this report, however, The authors and/or their wives/children of this document may own securities in funds open to the public that invest in the securities mentioned in this document as part of a diversified portfolio over which they have no discretion. This report has been produced independently and separately by the Research Division at AlJazira Capital and no party (in-house or outside) who might have interest whether direct or indirect have seen the contents of this report before its publishing, except for those whom corporate positions allow them to do so, and/or third-party persons/institutions who signed a non-disclosure agreement with AlJazira Capital. Funds managed by AlJazira Capital and its subsidiaries for third parties may own the securities that are the subject of this document. AlJazira Capital or its subsidiaries may own securities in one or more of the aforementioned companies, and/or indirectly through funds managed by third parties. The Investment Banking division of AlJazira Capital maybe in the process of soliciting or executing fee earning mandates for companies that is either the subject of this document or is mentioned in this document. One or more of AlJazira Capital board members or executive managers could be also a board member or member of the executive management at the company or companies mentioned in this report, or their associated companies. No part of this report may be reproduced whether inside or outside the Kingdom of Saudi Arabia without the written permission of AlJazira Capital. Persons who receive this report should make themselves aware, of and adhere to, any such restrictions. By accepting this report, the recipient agrees to be bound by the foregoing limitations.