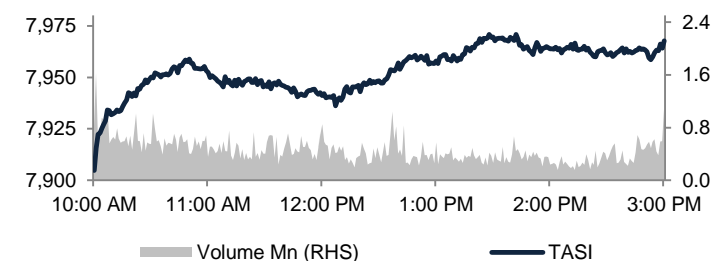


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	7,968	7,972	7,914	0.8	10.3
NOMU	2,546	2,592	2,533	0.1	(18.9)

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	4,991	0.4	16.6	17.0
Materials	5,576	1.0	10.3	17.8
Capital Goods	4,029	(0.1)	(7.2)	-20.1
Commercial Service	4,477	0.3	6.4	19.4
Transportation	3,584	0.3	(10.7)	21.4
Consumer Durables	3,706	(0.3)	(10.5)	-33.4
Consumer Services	3,064	0.0	(16.8)	17.2
Media	11,088	(0.3)	43.3	66.6
Retailing	6,932	1.4	23.1	26.2
Food & Staples	5,992	(0.5)	6.8	18.4
Food & Beverages	3,983	1.0	(18.7)	25.9
Healthcare	3,840	(0.1)	(13.6)	18.1
Pharma & Bio Tech	3,958	2.2	(0.3)	25.5
Banks	7,133	0.9	29.6	13.0
Diversified Financials	3,477	1.2	(13.7)	-28.4
Insurance	4,263	(0.5)	(9.8)	34.6
Telecom	5,354	1.5	25.9	30.2
Utilities	3,536	1.6	(22.5)	99.3
REITs	3,618	0.2	(21.9)	15.9
Real Estate	3,336	(0.8)	(29.0)	20.0

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,890	7,885	7,737	2.91

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000 shares)
Current Week	5.8	271.7	233.3
Previous week	11.3	525.3	499.4

Top Gainers

Company	Price	Change%
SFICO	30.85	10.0
Enaya	24.06	10.0
Al-baha	23.10	6.0
Alkhaleej Trng	13.48	4.7
GACO	11.12	3.4

Top Losers

Company	Price	Change%
Amana Insurance	26.20	-4.9
Ethiad Etisalat	17.20	-4.3
Salama	16.28	-3.8
Jabal Omar	36.00	-1.9
ALYAMAMAH STEEL	14.80	-1.9

Top Weighted Companies

Company	Price	Change%
Al Rajhi	87.10	1.0
SABIC	123.80	2.3
NCB	48.45	2.0
SAMBA	31.75	0.0
STC	90.50	3.2

Major Economic News

- The Saudi General Authority for Competition (GAC) approved the planned acquisition of a 51% stake by Good Food Co., a wholly-owned subsidiary of Savola Group, in Dubai-based Al Kabeer Group. On May 6, 2018, the edible oil producer signed a binding share purchase agreement to acquire 51% of Dubai-based Al Kabeer Group for SAR 571 million. (Source: Argaam)
- The Jordanian government and Saudi Fund for Development (SFD) inked an agreement under which the latter would reschedule 19 loans payable by the Jordanian government, worth USD 114.0mn, for 20 years, including a five-year grace period. Moreover, both parties inked an agreement to allow the government to spend on projects financed by the KSA's grant provided under the GCC grant to Jordan, with an upper limit of USD 20.0mn. (Source: Argaam)
- The Ministry of Finance revealed that its digital services platform Etimad received over 40,000 payment orders (POs) amounting to more than SAR 37.5bn in November, of which around 55.0% were received from contractors and suppliers. (Source: Argaam)

Major Corporate News

- According to Etihad Etisalat Co. (Mobily), its agreement with Saudi authorities to resolve past disputes and outline a new mechanism for the calculation of service and license royalties may have a slight impact on the UAE's Etisalat, as Mobily's related provisions would cover the most part for 2018. However, due to the new mechanism, there might be a negative impact on net profits in the coming years. (Source: Argaam)
- Sahara Petrochemical Co. bought a 30.0% stake, or 24.0mn shares, of Sanabil Investments in Khair Inorganic Chemical Industries (InoChem) for SAR 242.0mn. The deal was finalized after conducting a related feasibility study and due diligence process. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.8% to 7,968.3 on Monday. The value traded stood at SAR 3.2bn (up 28.9% over previous day), while the advance-decline ratio stood at 83/86. The parallel market index increased 0.1% to 2,545.9 points. The value traded stood at SAR 4.0mn (up 52.6% over previous day). Most sectors in the main market ended in the green. Pharma & Bio Tech and Utilities (up 2.2% and 1.6%, respectively) advanced the most; Real Estate and Food & Staples (down 0.8% and 0.5%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,564	0.3	-3.9	-23.9
Abu Dhabi (ADX)	4,866	0.7	2.0	10.6
Kuwait (KSE)	4,726	0.4	-0.1	**NA
Qatar (QE)	10,489	-0.1	1.2	23.1
Oman (MSM)	4,408	-0.2	-0.1	-13.6
Bahrain (BSE)	1,319	0.0	-0.7	-0.9
Egypt (EGX30)	13,215	1.7	-0.8	-12.0

International Markets

Index	Close	Daily Change %	MTD %	YTD %
Dow Jones	23,593	-2.1	-7.6	-4.6
Nasdaq	6,448	-2.2	-7.2	0.8
S&P 500	2,546	-2.1	-7.8	-4.8
FTSE 100	6,773	-1.1	-3.0	-11.9
Germany DAX 30	10,772	-0.9	-4.3	-16.6
France CAC 40	4,800	-1.1	-4.1	-9.7
Japan Nikkei 225	21,507	0.6	-3.8	-5.5
Hong Kong Hang Seng	26,088	0.0	-1.6	-12.8
China Shanghai Composite	2,598	0.2	0.4	-21.4
Australia ASX 200	5,658	1.0	-0.2	-6.7
India Sensex	36,270	0.9	0.2	6.5

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	60.2	-2.1	-0.6	-7.5
Brent Crude (\$/bbl)	59.6	-1.1	1.5	-10.9
Texas crude (\$/bbl)	49.8	-2.8	-1.9	-17.6
Natural Gas (\$/mmbtu)	3.53	-7.8	-23.5	19.5
Gold (\$/oz)	1,246	0.6	2.0	-4.3
Silver (\$/oz)	14.7	0.6	3.5	-13.5
Steel (\$/ton)	750	-1.1	-2.7	13.3
Iron Ore (CNY/MT)	522	4.8	3.1	6.9
Wheat (\$/bu)	535	1.4	3.8	25.4
Corn (\$/bu)	384	1.9	4.8	9.5
Sugar (\$/lb)	12.5	-1.3	-2.7	-17.6
SMP* (EUR/MT)	1,750	-0.7	1.8	25.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.801	0.0	6.5	110.6
Saudi Arabia (SAIBOR)	2.899	0.5	6.3	100.3
UAE (EIBOR)	2.956	2.9	28.9	116.1
Kuwait (KIBOR)	2.125	0.0	0.0	25.0
Qatar (QIBOR)	2.850	0.0	2.8	20.3
Bahrain (BHIBOR)	3.800	0.0	5.0	107.5

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

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of December 18, 2018

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.3% and 0.7%, respectively. Kuwait and Egypt increased 0.4% and 1.7%, respectively, while Qatar and Oman decreased 0.1% and 0.2%, respectively. Meanwhile, Bahrain remained closed.
- According to the US Empire State Mfg Survey, the General Business Conditions Index plunged to 10.9 in December (consensus: 21.0) from 23.3 in November. New orders fell around 6.0 points to 14.5, but with unfilled orders declining into contraction, at -5.1, compared with no change in November. Shipments slipped 7.0 points, but remained strong at 21.0. (Source: Econoday)
- The US Housing Market Index fell 4 points to 56 in December (consensus: 61) from 60 in November. On a regional basis, the Northeast has the lowest composite score at 37, while the other three regions are above 50, and the West has the leading composite score at a solid and unchanged level of 65. (Source: Econoday)
- Oil prices fell 1.1% on Monday due to indications of oversupply in the US and as investors worry about global economic growth and fuel demand growth.
- Gold prices rose 0.6% on Monday as decline in the US dollar supported demand for the yellow metal, while some investors took cover as stocks globally slipped ahead of the Fed's two-day policy meeting.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	97.1	-0.4	-0.2	5.4
Euro	1.13	0.3	0.3	-5.4
Japanese Yen	112.8	-0.5	-0.6	0.1
Sterling Pound	1.26	0.3	-1.0	-6.6
Chinese Yuan	6.90	-0.1	-0.9	6.0
Indian Rupee	71.6	-0.4	2.8	12.2
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	0.0	0.9
Omani Rial	0.38	0.0	0.0	0.1
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	17.87	-0.4	0.1	0.8

Corporate Calendar

Date	Company	Event
18 th Dec	Saudi Electric	OGM
18 th Dec	SADAFCO	EGM
19 th Dec	BJAZ	EGM
19 th Dec	GASCO	Cash Dividend Distribution
23 rd Dec	Al Masha'ar REIT	EGM
24 th Dec	Bawan	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

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