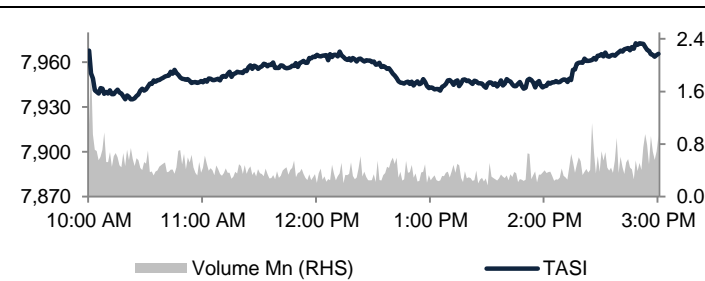


## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	7,943	7,975	7,934	(0.3)	9.9
NOMU	2,489	2,520	2,488	(2.2)	(20.7)

## TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	4,964	(0.5)	16.0	18.8
Materials	5,543	(0.6)	9.7	17.2
Capital Goods	4,008	(0.5)	(7.7)	-17.8
Commercial Service	4,438	(0.9)	5.5	18.9
Transportation	3,578	(0.2)	(10.8)	21.1
Consumer Durables	3,697	(0.2)	(10.7)	-89.2
Consumer Services	3,047	(0.6)	(17.3)	263.3
Media	11,049	(0.4)	42.8	62.6
Retailing	6,944	0.2	23.3	32.5
Food & Staples	5,998	0.1	6.9	23.7
Food & Beverages	3,978	(0.1)	(18.8)	59.5
Healthcare	3,813	(0.7)	(14.2)	20.0
Pharma & Bio Tech	3,945	(0.3)	(0.7)	27.5
Banks	7,121	(0.2)	29.4	12.8
Diversified Financials	3,462	(0.4)	(14.1)	-27.8
Insurance	4,217	(1.1)	(10.7)	80.0
Telecom	5,367	0.2	26.2	28.0
Utilities	3,580	1.2	(21.5)	185.6
REITs	3,618	(0.0)	(21.9)	15.9
Real Estate	3,313	(0.7)	(29.5)	24.0

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,911	7,887	7,757	2.93

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000 shares)
Current Week	8.9	399.0	360.8
Previous week	11.3	525.3	499.4

## Top Gainers

Company	Price	Change%
SFICO	33.50	8.6
SACO	74.40	6.3
ALBILAD	26.00	3.2
Anaam Holding	14.46	3.0
SWICORP REIT	8.68	2.4

## Top Losers

Company	Price	Change%
JAZADCO	14.30	-4.0
Buruj	26.60	-3.5
ATC	29.90	-3.1
WALAA	22.70	-3.0
Dur	19.60	-2.7

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	87.20	0.1
SABIC	123.20	-0.5
NCB	47.45	-2.1
SAMBA	31.50	-0.8
STC	91.10	0.7

## Major Economic News

- According to Reuters, citing the 2019 budget, KSA is likely to raise state spending by more than 7.0% in 2019 in an effort to spur economic growth. Spending is estimated to reach SAR 1.106tn, up from an actual SAR 1.03tn in 2018. (Source: Argaam)
- According to Saudi Press Agency, King Salman issued a royal decree to extend the payment of the monthly cost of living allowance of SAR 1,000 for government staff and military personnel for one year to offset the rising cost of living. A monthly allowance of SAR 500 for a year would be granted to pensioners from the Public Pension Agency (PPA) and the General Organization for Social Insurance (GOSI). (Source: Argaam)
- The World Economic Forum (WEF) in its "Global Gender Gap Report 2018" mentioned KSA marked an improvement in wage equality and women's labor force participation. The Kingdom managed to reduce the gender gap marginally in secondary and tertiary education, and is ranked 141<sup>st</sup> on the gender gap index. (Source: Argaam)
- According to a new report by global property advisor CBRE, KSA's real estate market is projected to witness considerable growth, as the Kingdom focuses on enhancing its entertainment and tourism sectors. The report added that the Saudi entertainment sector is anticipated to make significant contributions to economic growth in 2019 and would generate 300,000 jobs by 2020. (Source: Argaam)

## Major Corporate News

- Jabal Omar Development Co.'s board of directors approved issuing new riyal-denominated sukuk in a private placement. The size of the issuance would not exceed SAR 2.0bn, and the proceeds would be utilized in finalizing the Jabal Omar project. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 0.3% to 7,943.4 on Tuesday. The value traded stood at SAR 3.1bn (down 4.1% over previous day), while the advance-decline ratio stood at 57/116. The parallel market index decreased 2.2% to 2,489.5 points. The value traded stood at SAR 3.0mn (down 24.6% over previous day). Most sectors in the main market ended in the red. Utilities and Telecom (up 1.2% and 0.2%, respectively) advanced the most; Insurance and Commercial Service (down 1.1% and 0.9%, respectively) led the laggards.

## Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,511	-2.1	-5.9	-25.5
Abu Dhabi (ADX)	4,829	-0.8	1.2	9.8
Kuwait (KSE)	4,718	-0.2	-0.3	**NA
Qatar (QE)	10,489	0.0	1.2	23.1
Oman (MSM)	4,379	-0.7	-0.7	-14.1
Bahrain (BSE)	1,314	-0.4	-1.1	-1.3
Egypt (EGX30)	13,121	-0.7	-1.5	-12.6

## International Markets

Index	Close	Daily Change %	MTD %	YTD %
Dow Jones	23,676	0.4	-7.3	-4.2
Nasdaq	6,492	0.7	-6.6	1.5
S&P 500	2,546	0.0	-7.8	-4.8
FTSE 100	6,702	-1.1	-4.0	-12.8
Germany DAX 30	10,741	-0.3	-4.6	-16.9
France CAC 40	4,754	-1.0	-5.0	-10.5
Japan Nikkei 225	21,115	-1.8	-5.5	-7.2
Hong Kong Hang Seng	25,814	-1.0	-2.6	-13.7
China Shanghai Composite	2,577	-0.8	-0.4	-22.1
Australia ASX 200	5,590	-1.2	-1.4	-7.8
India Sensex	36,347	0.2	0.4	6.7

## Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	58.1	-3.5	-4.1	-10.7
Brent Crude (\$/bbl)	56.3	-5.6	-4.2	-15.9
Texas crude (\$/bbl)	46.1	-7.4	-9.2	-23.7
Natural Gas (\$/mmbtu)	3.84	8.8	-16.8	30.0
Gold (\$/oz)	1,249	0.3	2.2	-4.1
Silver (\$/oz)	14.6	-0.1	3.3	-13.6
Steel (\$/ton)	751	0.1	-2.6	13.4
Iron Ore (CNY/MT)	525	0.7	3.8	7.6
Wheat (\$/bu)	533	-0.5	3.3	24.8
Corn (\$/bu)	386	0.4	5.2	9.9
Sugar (\$/lb)	12.3	-1.5	-4.2	-18.9
SMP* (EUR/MT)	1,750	0.0	1.8	25.5

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.804	0.0	6.7	110.9
Saudi Arabia (SAIBOR)	2.903	0.4	6.6	100.6
UAE (EIBOR)	2.903	-5.4	23.5	110.8
Kuwait (KIBOR)	2.125	0.0	0.0	25.0
Qatar (QIBOR)	2.850	0.0	2.8	20.3
Bahrain (BHIBOR)	3.775	-2.5	2.5	105.0

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

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of December 19, 2018

## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 2.1% and 0.8%, respectively. Kuwait, Oman, Bahrain and Egypt decreased 0.2%, 0.7%, 0.4% and 0.7%, respectively. Meanwhile, Qatar remained closed.
- According to the US Redbook, same store sales increased 7.1% in the week ended December 15 compared with 6.6% previously. Month-to-date sales versus the previous month fell 0.3%, while the full month YoY gain increased 0.2 percentage points to 6.8%, matching the strongest reading of the year. (Source: Econoday)
- The US housing starts level rose to 1.256mn in November (consensus: 1.221mn) from 1.217mn in October. The permits level jumped to 1.328mn in November (consensus: 1.255) from 1.265mn in October. Multi-family starts rose to 432,000 from 353,000, while single-family starts fell to 824,000 from 864,000. Single-family permits rose marginally to 848,000, while multi-family permits increased to 480,000 from 418,000. (Source: Econoday)
- Oil prices fell 5.6% on Tuesday, declining to their lowest levels in more than a year, after investors discovered that Russia and the US were drawing a lot more oil than anticipated.
- Gold prices rose 0.3% on Tuesday, as investors remain cautious about the pace of interest rate hikes in the coming year by the US Federal Reserve.

## Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	97.1	0.0	-0.2	5.4
Euro	1.14	0.1	0.4	-5.3
Japanese Yen	112.5	-0.3	-0.8	-0.1
Sterling Pound	1.26	0.2	-0.8	-6.4
Chinese Yuan	6.89	0.0	-0.9	6.0
Indian Rupee	70.6	-1.4	1.4	10.6
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	0.9
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	17.86	-0.1	0.0	0.7

## Corporate Calendar

Date	Company	Event
19 <sup>th</sup> Dec	BJAZ	EGM
19 <sup>th</sup> Dec	GASCO	Cash Dividend Distribution
23 <sup>rd</sup> Dec	Al Masha'ar REIT	EGM
24 <sup>th</sup> Dec	Bawan	OGM
25 <sup>th</sup> Dec	Amana Insurance	EGM
26 <sup>th</sup> Dec	SFICO	EGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

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