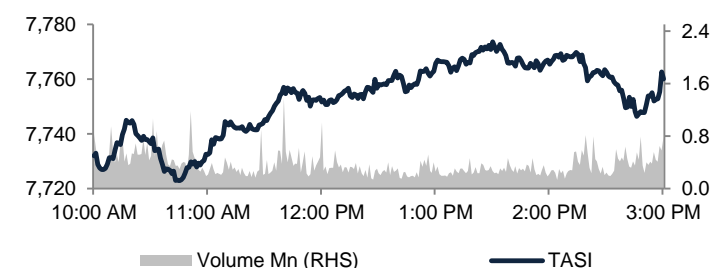


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	7,765	7,774	7,722	0.4	7.4
NOMU	2,376	2,390	2,341	0.4	(24.3)

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	4,764	0.2	11.3	18.1
Materials	5,323	(0.0)	5.3	16.5
Capital Goods	3,915	0.9	(9.8)	-17.4
Commercial Service	4,239	0.5	0.8	18.0
Transportation	3,486	0.3	(13.1)	20.6
Consumer Durables	3,672	0.3	(11.3)	-88.5
Consumer Services	2,942	0.4	(20.2)	254.2
Media	10,340	1.6	33.7	58.6
Retailing	6,826	0.8	21.2	32.0
Food & Staples	5,892	1.2	5.0	23.3
Food & Beverages	3,808	0.9	(22.2)	57.0
Healthcare	3,744	0.0	(15.7)	19.6
Pharma & Bio Tech	3,885	0.5	(2.2)	27.1
Banks	7,035	0.6	27.9	12.6
Diversified Financials	3,415	0.3	(15.3)	-27.4
Insurance	4,179	0.3	(11.5)	79.2
Telecom	5,386	1.3	26.7	28.1
Utilities	3,362	0.3	(26.3)	174.3
REITs	3,605	0.2	(22.2)	15.8
Real Estate	3,252	0.5	(30.8)	23.6

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,837	7,854	7,799	2.94

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000 shares)
Current Week	5.5	226.1	211.7
Previous week	15.2	644.8	608.6

Top Gainers

Company	Price	Change%
SIECO	92.50	6.3
ZAIN KSA	8.20	5.5
Wataniya	24.70	5.3
RED SEA	14.80	3.9
Saudi Re	7.97	3.5

Top Losers

Company	Price	Change%
Amana Insurance	22.92	-9.9
SPM	13.28	-3.9
ACIG	18.70	-2.9
SFICO	33.10	-2.7
Aldrees	35.90	-1.8

Top Weighted Companies

Company	Price	Change%
Al Rajhi	86.00	0.2
SABIC	118.80	-0.2
NCB	47.00	0.1
SAMBA	30.35	1.7
STC	91.50	1.1

Major Economic News

- According to the November 2018 data from SWF Institute, the Saudi Arabian Monetary Authority (SAMA) held onto its position as the world's sixth largest sovereign wealth fund (SWF) with a net worth of USD 515.6bn. The Saudi Public Investment Fund (PIF) remained at the 10th spot with assets valued at USD 360.0bn. Meanwhile, Norway's Government Pension Fund stood at the top with assets totaling USD 1.058tn. (Source: Argaam)
- According to Reuters, which cited data from the General Administration of Customs, KSA is now the largest supplier of crude to China—oil exports increased to 1.596 million barrels per day (bpd) in November—followed by Russia, which supplied 1.593 million bpd of crude to the country for the month. (Source: Argaam)
- According to the General Authority of Statistics, mobile phone communication in the Kingdom has increased considerably, with usage reaching 99.1% in 2018 vis-à-vis 0.6% in 2017. Around 92.6% of individuals aged 12–65 years availed of mobile telecommunication in 2018. Meanwhile, home internet users reached 29.59% of all families. (Source: Argaam)

Major Corporate News

- The National Commercial Bank (NCB) said it has commenced initial talks with Riyadh Bank for a possible merger, both banks said on bourse filings. "Talks may not result in a deal," the two Saudi lenders said, adding that they coordinated the move with the Saudi Arabian Monetary Authority (SAMA), the Kingdom's central bank. However, the deal is not expected to result in forced dismissal of staff, the banks noted an agreement could create the Kingdom's largest lender by SAR 685 billion in assets. (Source: Argaam)
- Arab National Bank's (ANB) board of directors have recommended a 50.0% increase in capital to SAR 15.0bn from SAR 10.0bn by issuing one bonus share for every two shares held. The board also recommended an 8.5% cash dividend for 2H 2018, at SAR 0.85 per share, totaling SAR 850.0mn. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.4% to 7,764.5 on Monday. The value traded stood at SAR 2.6bn (down 10.2% over previous day), while the advance-decline ratio stood at 116/61. The parallel market index increased 0.4% to 2,376.5 points. The value traded stood at SAR 0.6mn (down 42.6% over previous day). All sectors in the main market ended in the green. Media and Telecom (up 1.6% and 1.3%, respectively) advanced the most.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,460	-0.7	-7.8	-27.0
Abu Dhabi (ADX)	4,818	0.0	1.0	9.5
Kuwait (KSE)	4,719	0.1	-0.2	**NA
Qatar (QE)	10,368	0.3	0.0	21.6
Oman (MSM)	4,346	0.2	-1.5	-14.8
Bahrain (BSE)	1,313	-0.1	-1.2	-1.4
Egypt (EGX30)	12,784	-1.3	-4.0	-14.9

International Markets

Index	Close	Daily Change %	MTD %	YTD %
Dow Jones	21,792	-2.9	-14.7	-11.8
Nasdaq	5,899	-2.4	-15.1	-7.8
S&P 500	2,351	-2.7	-14.8	-12.1
FTSE 100	6,686	-0.5	-4.2	-13.0
Germany DAX 30	10,634	0.0	-5.5	-17.7
France CAC 40	4,626	-1.4	-7.5	-12.9
Japan Nikkei 225	20,166	0.0	-9.8	-11.4
Hong Kong Hang Seng	25,651	-0.4	-3.2	-14.3
China Shanghai Composite	2,474	-2.1	-4.4	-25.2
Australia ASX 200	5,494	0.5	-3.1	-9.4
India Sensex	35,470	-0.8	-2.0	4.1

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	54.4	-0.4	-10.3	-16.5
Brent Crude (\$/bbl)	50.5	-6.2	-14.0	-24.5
Texas crude (\$/bbl)	42.7	-5.9	-15.9	-29.4
Natural Gas (\$/mmbtu)	3.46	-9.3	-25.0	17.2
Gold (\$/oz)	1,269	1.2	3.8	-2.6
Silver (\$/oz)	14.6	-0.1	2.9	-14.0
Steel (\$/ton)	753	0.0	-2.3	13.7
Iron Ore (CNY/MT)	533	-1.1	5.3	9.2
Wheat (\$/bu)	516	0.4	0.0	20.8
Corn (\$/bu)	378	-0.2	3.1	7.7
Sugar (\$/lb)	12.4	0.7	-3.2	-18.0
SMP* (EUR/MT)	1,811	0.0	5.4	29.9

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.822	0.0	8.5	112.7
Saudi Arabia (SAIBOR)	2.961	0.2	12.5	106.5
UAE (EIBOR)	2.855	-1.1	18.8	106.0
Kuwait (KIBOR)	2.250	0.0	12.5	37.5
Qatar (QIBOR)	2.975	7.5	15.3	32.8
Bahrain (BHIBOR)	3.950	0.0	20.0	122.5

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

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of December 25, 2018

Regional and International Markets

- Among other regional markets, Dubai decreased 0.7%, while Abu Dhabi remained flat. Kuwait, Qatar and Oman increased 0.1%, 0.3% and 0.2%, respectively, while Bahrain and Egypt decreased 0.1% and 1.3%, respectively.
- The US Chicago Fed National Activity Index fell to 0.22 in November (consensus: 0.19) from 0.24 in October. Employment contributed 0.10 compared with 0.15 in October; sales, orders, and inventories contributed 0.09 compared with -0.02 in October; production component contributed 0.08 compared with -0.09 in October. (Source: Econoday)
- Singapore CPI rose 0.2% MoM in November compared with a decline of 0.3% in October. On YoY basis, CPI increased 0.3% in November compared with 0.7% in October. Core CPI fell 0.1% MoM in November compared with a rise of 0.2% in October. On YoY basis, core CPI rose 1.7% in November compared with 1.9% in October. (Source: Econoday)
- Oil prices declined 1.1% on Monday to the lowest level in more than a year; they retreated sharply in the later session as fears of an economic slowdown distressed the market.
- Gold prices rose 0.5% on Monday, as descending stock markets and worries over the global economic slowdown weakened risk sentiment, driving investors to seek safety in the yellow metal.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	96.0	-0.5	-1.3	4.2
Euro	1.14	0.1	0.9	-4.8
Japanese Yen	110.1	-0.3	-3.0	-2.3
Sterling Pound	1.27	-0.1	-0.4	-6.0
Chinese Yuan	6.88	-0.3	-1.1	5.7
Indian Rupee	70.3	0.4	0.9	10.1
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	-0.2	0.7
Omani Rial	0.38	-0.1	0.0	0.0
Bahraini Dinar	0.38	-0.1	-0.1	-0.1
Egyptian Pound	17.88	-0.2	0.1	0.8

Corporate Calendar

Date	Company	Event
25 th Dec	Amana Insurance	EGM
26 th Dec	SFICO	EGM
26 th Dec	QACCO	EGM
26 th Dec	Baazeem	OGM
30 th Dec	National Building	OGM
31 st Dec	SPM	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

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