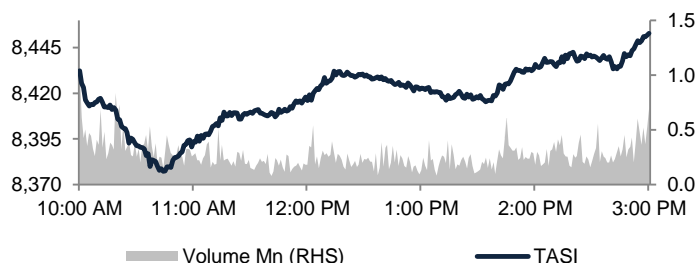


Saudi Stock Exchange

Index	Closing	High	Low	Daily Change %	YTD %
TASI	8,456	8,457	8,375	0.3	8.0
NOMU	3,514	3,516	3,485	0.8	39.4

TASI movement during session



Index	Close	Daily Change %	% YTD	PE (TTM)
Energy	4,546	0.5	(6.3)	17.2
Materials	5,602	0.6	6.7	17.4
Capital Goods	3,878	0.1	(0.6)	-17.3
Commercial Service	4,295	(0.4)	3.8	18.3
Transportation	3,612	0.7	3.9	21.4
Consumer Durables	3,647	(0.1)	(0.5)	-87.9
Consumer Services	3,185	0.0	8.1	275.3
Media	10,287	0.3	1.1	58.3
Retailing	6,581	(0.4)	(4.1)	30.8
Food & Staples	5,627	0.8	(5.3)	22.3
Food & Beverages	4,388	0.0	12.9	65.7
Healthcare	3,754	(0.7)	(0.1)	19.6
Pharma & Bio Tech	3,542	(0.9)	(8.7)	24.7
Banks	8,071	0.1	11.9	14.5
Diversified Financials	3,599	0.5	3.5	-28.9
Insurance	4,244	0.3	1.6	80.5
Telecom	5,928	1.3	9.7	30.9
Utilities	3,677	0.2	9.1	190.6
REITs	3,611	(0.2)	(0.3)	15.8
Real Estate	3,308	(0.1)	2.6	24.0

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
8,503	8,544	8,561	2.34

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000 shares)
Current Week	5.9	287.8	237.5
Previous week	10.0	458.8	412.1

Top Gainers

Company	Price	Change%
Al-baha	22.00	9.3
Anaam Holding	12.66	3.8
Zamil Indust	18.02	3.4
AlRajhi Takaful	72.00	2.9
ALKHODARI	4.53	2.0

Top Losers

Company	Price	Change%
Dallah Health	66.50	-1.8
BSFR	36.35	-1.8
Care	47.65	-1.8
MEFIC REIT	8.65	-1.6
KEC	9.40	-1.6

Top Weighted Companies

Company	Price	Change%
Al Rajhi	99.90	0.7
SABIC	121.80	0.8
NCB	52.00	0.0
SAMBA	36.20	0.6
STC	22.32	-1.0

Major Economic News

- According to the Saudi Press Agency, KSA's Cabinet has granted license to UK-based bank Standard Chartered to start operating in the Kingdom. The Saudi finance minister was authorized to accept requests of banks seeking to operate in the Kingdom going forward, only on the condition of their compliance with related rules and coordination with the Saudi Arabian Monetary Authority (SAMA) to complete required paperwork. (Source: Argaam)
- According to Saudi Press Agency, citing SAMA governor, the central bank is presently reviewing a number of foreign banks' applications, other than the banks that were licensed by the cabinet. (Source: Argaam)

Major Corporate News

- The Capital Market Authority (CMA) stretched the suspension of Saudi Indian Company for Cooperative Insurance (Wafa) from trading. The suspension remains to continue till CMA discovers the insurer can continue issuing and renewing insurance policies. (Source: Argaam)
- Saudi Telecom Company (STC) and Nokia inked an agreement to deploy a 5G network in KSA. Saudi Telecom Company would use Nokia's equipment, software, and services to set up a 5G network first in the western and southern part of KSA. The initial phase is already ongoing and is likely to be completed by end-2020. (Source: Argaam)
- Al Yamamah Steel Industries Co. signed an SAR 44.06mn deal to supply electric towers to Saudi Services for Electro Mechanic Works Co. The delivery of the supply equipment would take place over ten months as of June 2019. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.3% to 8,456.2 on Tuesday. The value traded stood at SAR 1.7bn (down 21.3% over previous day), while the advance-decline ratio stood at 99/67. The parallel market index increased 0.8% to 3,514.4 points. The value traded stood at SAR 1.7mn (down 32.2% over previous day). Most sectors in the main market ended in the green. Telecom and Food & Staples (up 1.3% and 0.8%, respectively) advanced the most; Pharma & Bio Tech and Healthcare (down 0.9% and 0.7%, respectively) led the laggards.

Regional Markets

Market	Close	Daily Change %	MTD %	YTD %
Dubai (DFM)	2,684	0.8	4.5	6.1
Abu Dhabi (ADX)	5,140	0.5	1.9	4.6
Kuwait (KSE)	4,791	0.0	-0.1	1.1
Qatar (QE)	10,256	0.3	-4.3	-0.4
Oman (MSM)	4,089	0.5	-1.9	-5.4
Bahrain (BSE)	1,415	0.5	1.7	5.8
Egypt (EGX30)	14,887	-0.4	5.4	14.2

International Markets

Index	Close	Daily Change %	MTD %	YTD %
Dow Jones	26,058	-0.1	4.2	11.7
Nasdaq	7,123	0.1	3.1	12.5
S&P 500	2,794	-0.1	3.3	11.5
FTSE 100	7,151	-0.5	2.6	6.3
Germany DAX 30	11,541	0.3	3.3	9.3
France CAC 40	5,239	0.1	4.9	10.7
Japan Nikkei 225	21,449	-0.4	3.3	7.2
Hong Kong Hang Seng	28,772	-0.6	3.0	11.3
China Shanghai Composite	2,942	-0.7	13.8	17.9
Australia ASX 200	6,128	-0.9	4.5	8.5
India Sensex	35,974	-0.7	-0.8	-0.3

Commodity Markets

Commodity	Price	Daily Change %	MTD %	YTD %
Arab Light Crude (\$/bbl)	65.4	-3.0	5.4	20.6
Brent Crude (\$/bbl)	65.2	0.7	5.4	21.2
Texas crude (\$/bbl)	55.4	0.1	2.9	22.7
Natural Gas (\$/mmbtu)	2.86	0.7	1.5	-2.9
Gold (\$/oz)	1,329	0.1	0.6	3.6
Silver (\$/oz)	15.9	0.3	-0.8	2.9
Steel (\$/ton)	680	0.7	-2.0	-5.7
Iron Ore (CNY/MT)	634	-3.8	6.7	17.3
Wheat (\$/bu)	460	-1.4	-10.9	-8.5
Corn (\$/bu)	366	-1.1	-2.7	-2.3
Sugar (\$/lb)	12.9	-1.7	1.2	7.1
SMP* (EUR/MT)	1,983	0.0	2.4	9.6

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change (bps)	MTD (bps)	YTD (bps)
USD LIBOR	2.639	0.0	-9.9	-16.9
Saudi Arabia (SAIBOR)	2.915	-0.4	-5.2	-6.0
UAE (EIBOR)	2.872	-4.5	-2.4	3.4
Kuwait (KIBOR)	NA	NA	NA	NA
Qatar (QIBOR)	2.893	-0.2	-3.6	-1.3
Bahrain (BHIBOR)	3.900	0.0	-5.0	-5.0

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

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of February 27, 2019

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.8% and 0.5%, respectively. Qatar, Oman and Bahrain increased 0.3%, 0.5% and 0.5%, respectively, while Egypt decreased 0.4%. Meanwhile, Egypt remained closed.
- According to the US Redbook same store sales increased 5.2% in the week ended February 23, compared with 5.4% prior. This reading peaked at 9.3% in the December 29 week in a showing that contrasted plainly with what turned out to be a very weak month for retail sales as tracked by the government. (Source: Econoday)
- The US Richmond Fed Manufacturing Index rose to 16 in February (consensus: 3) from -2 in January. New orders climbed to 19 points from -11 in prior months. Backlog of orders dropped to -7, yet Richmond's employment index remains strong, at 15 though down from January's 19. (Source: Econoday)
- Oil prices rose 0.7% on Tuesday, as market players took a more bullish view of OPEC's ability to withstanding US President Donald Trump's influence.
- Gold prices rose marginally by 0.1% on Tuesday as markets hold for the Federal Reserve chairman two days of testimony to Congress to begin.

Forex / Currency

Currency	Close	Daily Change %	MTD %	YTD %
Dollar Index	96.0	-0.4	0.4	-0.2
Euro	1.14	0.2	-0.5	-0.7
Japanese Yen	110.6	-0.4	1.6	0.9
Sterling Pound	1.33	1.2	1.1	3.9
Chinese Yuan	6.70	0.2	0.0	-2.6
Indian Rupee	71.0	0.2	0.0	2.0
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	0.3	0.1
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	17.49	-0.1	-0.8	-2.1

Corporate Calendar

Date	Company	Event
28 th Feb	Jarir	OGM
04 th Mar	Nama Chemicals	EGM
04 th Mar	Buruj	OGM
07 th Mar	QACCO	OGM
10 th Mar	MAADEN	EGM
17 th Mar	SRECO	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Head of Research

Talha Nazar

+966 11 2256250

t.nazar@aljaziracapital.com.sa

Analyst

Jassim Al-Jubran

+966 11 2256248

j.aljabran@aljaziracapital.com.sa

General Manager - Brokerage Division

Mr. Ala'a Al-Yousef

+966 11 2256000

a.yousef@aljaziracapital.com.sa

AGM-Head of international and institutional brokerage

LuayJawad Al-Motawa

+966 11 2256277

lalmutawa@aljaziracapital.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@aljaziracapital.com.sa

Area Manager –Qassim & Eastern Province

Abdullah Al-Rahit

+966 16 3617547

aalrahit@aljaziracapital.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.