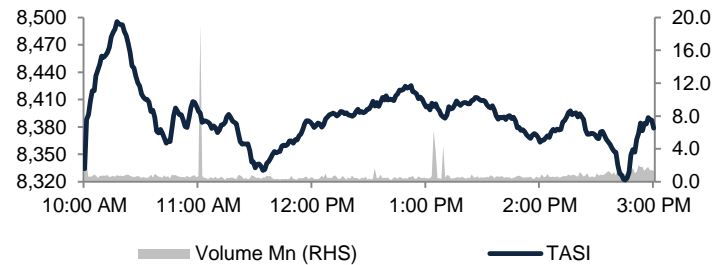


Daily Report

Saudi Stock Exchange

| Index | Closing | High | Low | Daily Change % | YTD % |
|-------|---------|-------|-------|----------------|-------|
| TASI | 8,551 | 8,551 | 8,316 | 2.0 | 9.3 |
| NomuC | 3,456 | 3,456 | 3,401 | 1.2 | 24.4 |

TASI movement during session



| Index | Close | Daily Change % | % YTD | PE (TTM) |
|------------------------|--------|----------------|--------|----------|
| Energy | 4,349 | 2.7 | (10.3) | 16.5 |
| Materials | 5,351 | 2.3 | 1.9 | 16.6 |
| Capital Goods | 3,451 | (0.3) | (11.5) | -15.4 |
| Commercial Service | 4,229 | 0.9 | 2.2 | 18.0 |
| Transportation | 3,432 | 1.6 | (1.3) | 20.3 |
| Consumer Durables | 3,292 | (0.6) | (10.1) | -79.4 |
| Consumer Services | 3,226 | 0.7 | 9.5 | 278.8 |
| Media | 10,275 | 6.3 | 1.0 | 58.2 |
| Retailing | 7,375 | 1.4 | 7.4 | 34.6 |
| Food & Staples | 6,389 | 5.4 | 7.5 | 25.3 |
| Food & Beverages | 4,233 | 2.6 | 8.9 | 63.3 |
| Healthcare | 3,866 | 4.9 | 2.9 | 20.2 |
| Pharma & Bio Tech | 3,417 | 4.5 | (11.9) | 23.8 |
| Banks | 8,561 | 1.7 | 18.7 | 15.3 |
| Diversified Financials | 3,157 | 0.0 | (9.2) | -25.3 |
| Insurance | 4,066 | 0.9 | (2.6) | 77.1 |
| Telecom | 6,288 | 1.8 | 16.3 | 32.8 |
| Utilities | 3,776 | 5.9 | 12.1 | 195.8 |
| REITs | 3,543 | 0.1 | (2.2) | 15.5 |
| Real Estate | 2,940 | 3.1 | (8.8) | 21.3 |

Average Index Value

| Average 5 days | Average 10 days | Average 20 days | Average value traded for the month (bn) |
|----------------|-----------------|-----------------|---|
| 8,496 | 8,519 | 8,712 | 5.20 |

Market Statistics

| | Value Traded (SAR bn) | Volumes (mn shares) | No. of Trades ('000 shares) |
|---------------|-----------------------|---------------------|-----------------------------|
| Current Week | 35.4 | 954.5 | 424.3 |
| Previous week | 19.5 | 658.3 | 486.5 |

Top Gainers

| Company | Price | Change% |
|------------|-------|---------|
| QACCO | 44.40 | 9.9 |
| EPCCO | 27.45 | 9.6 |
| BSFR | 42.25 | 9.5 |
| Al Hammadi | 23.42 | 9.3 |
| YCC | 29.95 | 8.5 |

Top Losers

| Company | Price | Change% |
|--------------|-------|---------|
| SAIC | 11.94 | -3.6 |
| SCC | 65.40 | -3.5 |
| FITNESS TIME | 65.50 | -3.1 |
| ARNB | 24.24 | -3.0 |
| Bawan | 13.32 | -2.8 |

Top Weighted Companies

| Company | Price | Change% |
|----------|--------|---------|
| Al Rajhi | 68.90 | 2.1 |
| SABIC | 110.40 | 2.0 |
| NCB | 54.70 | -0.2 |
| SAMBA | 34.95 | 2.9 |
| Riyad | 26.65 | 0.8 |

Major Economic News

- According to the data gathered by the Capital Market Authority (CMA), number of employees at financial institutions approved by CMA stood at 4,317 in Q1-19, declining by eight employees Q/Q. HSBC Saudi Arabia was placed first in terms of the highest number of employees at 296 followed by Riyadh Capital (294). (Source: Argaam)
- Saudi Arabia's Capital market Authority (CMA) has modified regulations for joint stock companies under the Companies Law as well as corporate governance regulations which will be applicable upon publication in the official gazette. Regulations for share buybacks, sale and pledging were modified to ease the repurchase process. (Source: Argaam)

Major Corporate News

- The Saudi Arabian Monetary Authority (SAMA), KSA's central bank and insurance market regulator, will permit Al-Etihad Cooperative Insurance Co. to issue and renew insurance policies, starting May 28. SAMA had placed a ban on Al-Etihad in February, from issuing new insurance policies owing to infringements relating to claims' settlement. (Source: Argaam)
- The Saudi Arabian Monetary Authority (SAMA) approved AXA Cooperative Insurance Co. on Monday, to increase capital by SAR 50.0mn to SAR 500.0mn. The company's board of directors had earlier recommended an 11.11% capital rise by issuing one bonus share for every 11 shares held. (Argaam)
- Jazan Energy & Development Co. (JAZADCO) postponed the period to accomplish the necessities of Bakri International Energy Co. acquisition deal from May 31, 2019 to Sept. 30, 2019. JAZADCO, In December 2018, had inked a purchase contract to acquire BIE through a cash and in-kind consideration. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 2.0% to 8,550.9 on Tuesday. The value traded stood at SAR 28. Up 679.1% d/d, due to the 1st phase of inclusion in the MSCI emerging market index. While the advance-decline ratio stood at 107/69. The parallel market index increased 1.2% to 3,455.9 points. The value traded stood at SAR 0.6mn (up 17.7% over previous day). Most sectors in the main market ended in the green. Media and Utilities (up 6.3% and 5.9%, respectively) advanced the most.

Daily Report

Regional Markets

| Market | Close | Daily Change % | MTD % | YTD % |
|-----------------|--------|----------------|-------|-------|
| Dubai (DFM) | 2,607 | 1.2 | -5.8 | 3.1 |
| Abu Dhabi (ADX) | 4,791 | 0.3 | -8.9 | -2.5 |
| Kuwait (KSE) | 4,734 | 0.0 | -2.0 | -0.1 |
| Qatar (QE) | 9,896 | 1.1 | -4.6 | -3.9 |
| Oman (MSM) | 3,919 | 1.4 | -0.7 | -9.4 |
| Bahrain (BSE) | 1,428 | 1.0 | -0.4 | 6.8 |
| Egypt (EGX30) | 14,028 | 0.5 | -6.0 | 7.6 |

International Markets

| Index | Close | Daily Change % | MTD % | YTD % |
|--------------------------|--------|----------------|-------|-------|
| Dow Jones | 25,348 | -0.9 | -4.7 | 8.7 |
| Nasdaq | 7,278 | -0.3 | -6.5 | 15.0 |
| S&P 500 | 2,802 | -0.8 | -4.9 | 11.8 |
| FTSE 100 | 7,269 | -0.1 | -2.0 | 8.0 |
| Germany DAX 30 | 12,027 | -0.4 | -2.6 | 13.9 |
| France CAC 40 | 5,313 | -0.4 | -4.9 | 12.3 |
| Japan Nikkei 225 | 21,260 | 0.4 | -4.5 | 6.2 |
| Hong Kong Hang Seng | 27,391 | 0.4 | -7.8 | 6.0 |
| China Shanghai Composite | 2,910 | 0.6 | -5.5 | 16.7 |
| Australia ASX 200 | 6,485 | 0.5 | 2.5 | 14.8 |
| India Sensex | 39,750 | 0.2 | 1.8 | 10.2 |

Commodity Markets

| Commodity | Price | Daily Change % | MTD % | YTD % |
|---------------------------|-------|----------------|-------|-------|
| Arab Light Crude (\$/bbl) | 70.5 | 2.3 | -4.1 | 3 |
| Brent Crude (\$/bbl) | 70.1 | 0.0 | -3.7 | 30.3 |
| Texas crude (\$/bbl) | 58.9 | 0.9 | -7.7 | 30.5 |
| Natural Gas (\$/mmbtu) | 2.58 | -0.6 | 0.3 | -12.2 |
| Gold (\$/oz) | 1,279 | -0.4 | -0.3 | -0.3 |
| Silver (\$/oz) | 14.3 | -1.7 | -3.9 | -7.3 |
| Steel (\$/ton) | 640 | 0.0 | -2.1 | -11.2 |
| Iron Ore (CNY/MT) | 854 | 1.4 | 19.9 | 58.0 |
| Wheat (\$/bu) | 505 | 3.1 | 20.6 | 0.3 |
| Corn (\$/bu) | 420 | 4.0 | 19.0 | 12.1 |
| Sugar (\$/lb) | 11.8 | 0.8 | -2.0 | -2.3 |
| SMP* (EUR/MT) | 2,000 | 0.0 | -1.2 | 10.5 |

*SMP: Skimmed Milk Powder

Interbank Rates

| Region | Rate* | Daily Change (bps) | MTD (bps) | YTD (bps) |
|-----------------------|-------|--------------------|-----------|-----------|
| USD LIBOR | 2.525 | 0.0 | -5.1 | -28.3 |
| Saudi Arabia (SAIBOR) | 2.851 | 0.0 | -0.1 | -12.4 |
| UAE (EIBOR) | 2.733 | 0.7 | -14.9 | -10.4 |
| Qatar (QIBOR) | 2.834 | 0.0 | -2.8 | -7.1 |
| Bahrain (BHIBOR) | 3.267 | 0.0 | -13.3 | -68.3 |

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

Data Sources: Tadawul, Bloomberg, Reuters

Updated as of May 29, 2019

Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 1.2% and 0.3%, respectively. Qatar, Oman, Bahrain and Egypt increased 1.1%, 1.4%, 1.0% and 0.5%, respectively. Meanwhile, Kuwait remained flat.
- According to the US Dallas Fed Mfg Survey, production index declined to 6.3 in May from 12.4 in April and the General Activity Index fell to a negative 5.3 in May (consensus: 6.0) from 2.0 in April. New orders declined 7.4 points to 2.4, the growth rate of orders dropped 4.1 points to 1.1 and capacity utilization came down to 7.7 from April's seven-month high of 15.6. (Source: Econoday)
- The US FHFA price index rose 0.1% M/M in March (consensus: 0.3%) against an increase of 0.3% in February. FHFA price index rose 5.0% Y/Y in March compared with an increase of 5.1% in February. (Source: Econoday)
- Oil prices steadied on Tuesday, bolstered by tighter global supplies that have helped to offset persistent concerns that would harm the demand by an ongoing U.S.-Chinese trade conflict.
- Gold prices fell 0.4% on Tuesday as investors displayed inclination towards dollar as a hedge to the US-China tariffs clashes.

Forex / Currency

| Currency | Close | Daily Change % | MTD % | YTD % |
|----------------|-------|----------------|-------|-------|
| Dollar Index | 98.0 | 0.3 | 0.5 | 1.8 |
| Euro | 1.12 | -0.3 | -0.5 | -2.7 |
| Japanese Yen | 109.4 | -0.1 | -1.8 | -0.2 |
| Sterling Pound | 1.27 | -0.2 | -2.9 | -0.8 |
| Chinese Yuan | 6.91 | 0.2 | 2.6 | 0.5 |
| Indian Rupee | 69.6 | 0.1 | -0.1 | 0.0 |
| UAE Dirham | 3.67 | 0.0 | 0.0 | 0.0 |
| Qatari Rial | 3.64 | 0.0 | 0.0 | 0.0 |
| Kuwaiti Dinar | 0.30 | -0.1 | 0.0 | 0.3 |
| Omani Rial | 0.38 | 0.0 | 0.0 | 0.0 |
| Bahraini Dinar | 0.38 | 0.0 | 0.0 | 0.0 |
| Egyptian Pound | 16.79 | 0.1 | -1.9 | -6.0 |

Corporate Calendar

| Date | Company | Event |
|----------------------|--------------|----------------------------|
| 29 th May | GASCO | Cash Dividend Distribution |
| 29 th May | Jarir | Cash Dividend Distribution |
| 09 th Jun | Solidarity | EGM |
| 09 th Jun | Arab Sea | OGM |
| 09 th Jun | Yanbu Cement | OGM |
| 09 th Jun | MESC | EGM |

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

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