



Saudi Stock Exchange (Tadawul) Launches New Derivatives Market and Clearinghouse Leveraging Nasdaq Market Technology

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Endeavor will further support the growth of the Saudi capital market

RIYADH, Saudi Arabia and STOCKHOLM, Sweden, Aug. 30, 2020 (GLOBE NEWSWIRE) -- [The Saudi Stock Exchange \(Tadawul\)](#) announced today it has officially launched its first Derivatives Market and a clearinghouse, [The Securities Clearing Centre Company \(Muqassa\)](#), both of which are running on Nasdaq's (Nasdaq: NDAQ) [market technology](#). The first exchange-traded derivatives product is MT30 Index Futures, an index futures contract based on the [MSCI Tadawul 30 Index \(MT30\)](#), which will benefit from central counterparty clearing by Muqassa.

This new market offering provides regional and international investors the necessary hedging tools to manage risk, and to expand exposure opportunities to one of the largest and most liquid markets in the world, the Saudi market. As the market infrastructure develops, Tadawul plans to roll out more derivatives products such as Single Stock Futures, Single Stock Options and Index Options.

Eng. Khalid Alhussan, Tadawul's CEO said: "This is a significant step in introducing sophisticated market products and creating a trading environment that is attractive to local as well as international investors." He added: "The launch of Derivatives Market will provide investors with hedging tools to more effectively manage risk and gives expanded opportunities to gain exposure to the Saudi capital market, the largest and most liquid market in the region."

Lars Ottersgård, Executive Vice President and Head of Market Technology, Nasdaq: "Tadawul has been resolute in its ambitions to transform its market infrastructure in order to have world-class technology that meets and exceeds today's demands and the new challenges of tomorrow." He added: "We are pleased to celebrate the launch of Tadawul's new derivatives market and CCP, as well as further extending our technology relationship. Nasdaq is fully committed to supporting Tadawul through this important transformation."

The launch of the derivatives market in Saudi Arabia is one of the Financial Sector Development Program's (FSDP) key initiatives under the Saudi Vision 2030. It marks a significant step in introducing sophisticated market products and creating a trading environment attractive to local as well as international hedgers and traders.

Nasdaq's market technology powers more than 250 of the world's market infrastructure organizations and market participants, including broker-dealers, exchanges, clearinghouses, central securities depositories and regulators, in over 50 countries with end-to-end, mission-critical technology solutions.

About Saudi Stock Exchange (Tadawul)

Saudi Stock Exchange (Tadawul) is the authorized entity in the Kingdom of Saudi Arabia to act as the Kingdom's securities exchange (the Exchange), listing and trading in securities. As of 2020 The Saudi stock market is the 9th largest stock market among the 67 members of the World Federation of Exchanges and is the dominant market in the Gulf Cooperation Council (GCC). The Exchange is the 3rd largest stock market amongst its emerging market peers. For more information see: www.tadawul.com.sa.

About Nasdaq

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