Equity Closing Price Calculations:

- The closing price is set during the closing auction which takes into consideration buy and sell orders during the auction to form a fair price, as currently applied in the opening auction
- The equilibrium price is set during the closing auction, which lasts for 10 minutes
- The closing auction starts after continuous trading at 3:00pm to 3:10pm
- The market will close and uncross everyday randomly between 3:10:00 and 3:10:30
- The closing price is set based on normal trades only, which are trades above SAR 15,000. If there are no normal trades during auction, the closing price is the last traded price (LTP) during continuous trading. If there are no trades during the day, the closing price is the previous day's closing price
- During the closing auction, market orders are displayed at the top of the order book as best bid / best ask, without price.

The closing prices accessible in the following reports:

- Daily detailed reports
- Weekly report
- Monthly report
- Quarterly report
- Annual report
- Daily Financial Indicators

FAQs :

➢ How is the opening price determined for Equities?

The opening price is determined through an opening auction. During the opening auction investors may place orders (bid/ask). The trading engine will determine an equilibrium price at which all possible matching orders are executed at the end of the auction (uncross). The execution price is the opening price.

➢ When is the opening auction ?

The opening auction starts at 9:30am and ends at 10:00am. The market opening is randomized on a daily basis between 10:00:00am and 10:00:30am.

➢ How is the closing price determined for Equities?

The closing price is determined through a closing auction, similar to how the opening price is determined in the opening auction .

The closing auction is a session after continuous trading where investors may place orders (bid/ask). The trading engine will determine an equilibrium price at which all possible matching orders are executed at the end of the auction (uncross). The execution price is the closing price and becomes the next day's reference price   .

The closing price is calculated based on normal trades only (SAR15,000 and above). If there are no trades during the auction, then the closing price is the last traded price (LTP) during continuous trading. If there are no trades during the day, the closing price is the previous day's closing price.

➢ When is the closing auction?

The closing auction starts after continuous trading at 3:00pm and ends at 3:10pm. The market closing is randomized on a daily basis between 3:10:00pm and 3:10:30pm.

➢ When will the closing price be determined?

The closing price will be determined during the closing auction and will be disseminated to the market at the end of the closing auction, at 3:10pm. The market closes randomly every day within 30 seconds after 3:10 PM, between 3:10:00 and 3:10:30 at maximum .

➢ Which securities apply a closing auction mechanism to determine the closing price ?

The closing auction is applied to the Main Market and Nomu – Parallel Market as well as tradable rights.

➢ What type of orders are permitted during the closing auction?

Permitted: Limit orders, market orders, hidden orders and session orders .

Not permitted: Fill-or-Kill, Fill-and-Kill and Negotiated Deals.

➢ Do negotiated deal trades affect the closing price?

Negotiated deals do not affect the closing price.

➢ Does the closing auction affect indices calculation?

The closing price determined by the closing auction is the last traded price of the day; therefore, indices calculations are updated accordingly .

➢ **What is the closing price in case no trades occurred during the day?**

If there are no trades during the day, the closing price is the previous day's closing price.

➢ **What is the closing price in case no trades occurred during the closing auction?**

If there are no trades during the auction, then the closing price is the last traded price (LTP) during continuous trading .

➢ **What are the fluctuation limits during the closing auction?**

The closing auction fluctuation limits are the same fluctuation limits applied during the trading day (+/- 10%). They are calculated based on the reference price (previous day's closing price) .

➢ **Can orders be cancelled or amended during the closing auction?**

Yes, orders can be cancelled or amended during the closing auction.

➢ **What will happen if the order is not matched during continuous trading?**

The order will move to the closing auction.

➢ **What will happen if the order is not matched during closing auction?**

The order will behave according to the order validity

➢ Can orders be placed after the closing auction (after 3:10pm) **?**

No. Orders can only be cancelled or amended after the closing auction.

➢ Where are the closing prices displayed on Tadawul's website**?**

- Companies Detail Quote
- Historical Data (Performance Summary)
- Detail Quote Non Adjusted
- Last 6 traded days

The closing prices are displayed in the following reports:

- Daily Report
- Weekly Report
- Monthly Report
- Quarterly Report
- Annual Report
- Daily Financial Indicators