



Major Economic News

- Saudi Arabia temporarily suspended work in all government sectors except health, security and military sectors for 16 days as part of efforts to contain the coronavirus outbreak. (Source: Argaam)
- Saudi banks announced the immediate implementation of SAMA program to support the private sector, especially the SMEs. Under the new scheme, up to SAR 30bn funding will be used by all banks and finance institutions to defer payments owed by SMEs for six months with immediate effect. (Source: Argaam)

Major Corporate News

- Jarir Marketing Co. announced closing its showrooms that are located in Saudi shopping centers until further notice. The decision came as part of the Kingdom's precautionary and preventive measures to control the spread of the novel coronavirus. (Source: Argaam)
- Jarir Marketing Co. shut down its four 'Jair Bookstore' showrooms in Kuwait until further notice. The company said that the move is not likely to have any material impact on the group's business. (Source: Argaam) Middle East Healthcare Co.'s board of directors recommended withholding cash dividend for FY19. The step aims to support the expansion projects, renovate the hospital buildings and upgrade the medical system as well as equipment. (Source: Argaam)
- Saudi Arabian Mining Co. announced the appointment of Mosaed Bin Suleiman Alohal as the new CEO and an executive member of the board of directors, effective from April 1, 2020. (Source: Argaam)
- Allied Cooperative Insurance Group obtained the approval of SAMA for a 29.5% capital reduction to SAR 141mn. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 1.1% to 6,287.4. The value traded stood at SAR 4.5bn (down 21.4% over previous day), while the advance-decline ratio stood at 40/146. The parallel market index decreased 5.9% to 5,252.4 points. The value traded stood at SAR 12.2mn (down 40.6% over previous day). Most sectors in the main market ended in the red. Food & Beverages and Telecom (up 1.9% and 1.8%, respectively) advanced the most; Transportation and Commercial Service (down 6.4% and 4.7%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q4-19 (SAR bn)	Q4-18 (SAR bn)	Y/Y %	Q3-19 (SAR bn)	Q/Q %
MAHARAH	65.96	47.30	39.5%	80.13	(17.7%)
WAFRAH	(23.58)	(17.81)	(32.4%)	(1.81)	(1,206%)

**NA: Not Meaningful

Top Gainers

Company	Price	Change%
SADAFECO	137.80	6.0
AMANA INSURANCE	8.90	3.9
BAAZEEM	33.30	3.4
MAADEN	29.95	3.3
ETIHAD ETISALAT	20.36	2.8

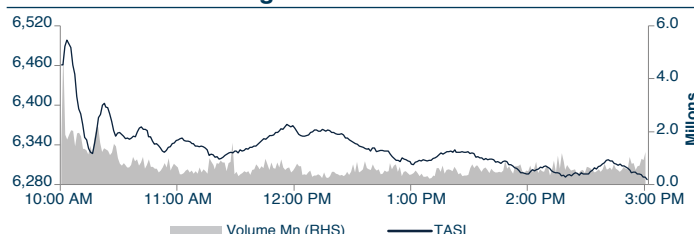
Top Losers

Company	Price	Change%
CITY CEMENT	11.52	-10.0
SHAKER	8.12	-10.0
FITNESS TIME	50.70	-10.0
ALMRAKEZ	18.64	-10.0
SISCO	15.22	-9.9

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,287	6,498	6,287	(1.1)	(25.1)	16.3
NomuC	5,252	5,803	5,138	(5.9)	(26.8)	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,406	(0.9)	(19.0)	16.0
Materials	3,683	(0.6)	(28.7)	24.0
Capital Goods	3,218	(2.6)	(25.7)	neg
Commercial Service	3,332	(4.7)	(30.2)	13.7
Transportation	3,096	(6.4)	(29.6)	14.2
Consumer Durables	2,859	(1.5)	(18.5)	neg
Consumer Services	2,872	(3.9)	(27.5)	23.3
Media	6,857	(0.5)	(27.1)	26.5
Retailing	6,011	(2.7)	(21.9)	20.1
Food & Staples	6,278	(0.1)	(5.1)	27.2
Food & Beverages	3,929	1.9	(9.8)	42.5
Healthcare	3,372	(1.0)	(9.6)	23.9
Pharma & Bio Tech	3,106	(0.7)	(13.6)	neg
Banks	5,754	(1.5)	(29.0)	10.3
Diversified Financials	2,654	(1.6)	(19.6)	High
Insurance	3,512	(2.2)	(22.2)	High
Telecom	5,164	1.8	(20.2)	14.7
Utilities	3,453	0.3	(21.5)	neg
REITs	3,797	(2.6)	(9.6)	20.4
Real Estate	2,464	(3.2)	(21.3)	High
Software & Services	4,622	0.5	(6.3)	12.9

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
6,455	6,902	7,345	5.46

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades (000)
Current Week	4.5	211.5	198.7
Previous week	33.7	1,463.7	1,333.7

Top Weighted Companies

Company	Price	Change%
Al Rajhi	53.60	-1.1
Saudi Aramco	28.70	-1.0
NCB	33.50	0.3
SABIC	66.50	0.6
STC	80.90	1.5



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 3.4% and 1.9%, respectively. Qatar and Oman rose 1.0% and 0.4%, respectively, while Egypt, Kuwait and Bahrain declined 9.3%, 2.9% and 1.5%, respectively.
- According to the Energy Information Administration (EIA), oil inventories in the US rose 6.8mn barrels (prior: down 1.4mn) to 414.2mn in the week ended August 10. Distillate inventories increased 3.6mn barrels (prior: up 1.2mn) to 129.0mn, while gasoline inventories fell 0.7mn barrels (prior: up 2.9mn) to 233.1mn. (Source: Econoday)
- US industrial production increased 0.1% MoM in July (consensus: 0.3%) compared with 1.0% in June, while manufacturing rose 0.3% MoM in July (in line with the consensus) against 0.8% in June. The capacity utilization rate level remained flat at 78.1% in July (consensus: 78.2%). (Source: Econoday)
- Oil prices plunged 2.3% on Wednesday, hitting an eight-week low after data revealed that US oil inventories increased unpredictably last week.
- Gold prices fell 1.6% to one-and-a-half year lows on Wednesday, as the US dollar continued to weigh on demand for the yellow metal.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.7	0.0	0.6	2.4
Euro	1.11	0.0	0.7	-0.9
Japanese Yen	107.9	0.0	-0.1	-0.6
Sterling Pound	1.23	0.0	-4.2	-7.4
Chinese Yuan	7.00	0.0	0.2	0.6
Indian Rupee	73.8	0.0	1.8	3.5
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.4	0.7	1.7
Omani Rial	0.38	0.0	-0.1	0.0
Bahraini Dinar	0.38	0.0	0.1	0.1
Egyptian Pound	15.65	0.0	0.4	-2.2

Corporate Calendar

Date	Company	Event
16 th Mar	Arabian Centres	EGM
17 th Mar	BCI	Cash Dividend Distribution
18 th Mar	TADCO	EGM
18 th Mar	Al Yamamah Steel	OGM
19 th Mar	Farm Superstore	OGM
23 rd Mar	SFICO	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	1,963	-3.4	-24.2	-29.0	4.9
Abu Dhabi (ADX)	3,849	-1.9	-21.5	-24.2	9.7
Kuwait (KSE)	4,111	-2.9	-13.8	-16.3	9.6
Qatar (QE)	8,311	1.0	-12.4	-20.3	11.8
Oman (MSM)	3,748	0.4	-9.3	-5.8	7.8
Bahrain (BSE)	1,415	-1.5	-14.8	-12.1	10.6
Egypt (EGX30)	10,148	-9.3	-22.0	-27.3	7.9

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	23,186	0.0	-8.8	-18.8	16.8
Nasdaq	7,995	0.0	-5.5	-8.4	24.7
S&P 500	2,711	0.0	-8.2	-16.1	19.1
FTSE 100	5,366	0.0	-18.5	-28.9	12.4
Germany DAX 30	9,232	0.0	-22.4	-30.3	13.5
France CAC 40	4,118	0.0	-22.4	-31.1	13.3
Japan Nikkei 225	17,431	0.0	-17.6	-26.3	14.5
Hong Kong Hang Seng	24,033	0.0	-8.0	-14.7	10.1
China Shanghai Composite	2,887	0.0	0.2	-5.3	11.4
Australia ASX 200	5,539	0.0	-14.0	-17.1	15.0
India Sensex	34,103	0.0	-11.0	-17.3	18.6

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	35.8	0.0	-32.0	-48.0
Brent Crude (\$/bbl)	33.9	0.0	-33.0	-48.7
Texas crude (\$/bbl)	31.7	0.0	-29.2	-48.1
Natural Gas (\$/mmbtu)	1.87	0.0	11.0	-14.6
Gold (\$/oz)	1,529	0.0	-3.5	0.8
Silver (\$/oz)	14.7	0.0	-11.9	-17.7
Steel (\$/ton)	571	0.0	-3.2	-2.9
Iron Ore (CNY/MT)	700	0.0	3.2	0.6
Wheat (\$/bu)	515	0.0	-2.7	-7.9
Corn (\$/bu)	371	0.0	1.2	-4.4
Sugar (\$/lb)	11.7	0.0	-19.1	-12.8
SMP* (EUR/MT)	2,300	0.0	-6.1	-10.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.741	0.0	-72.2	-116.8
Saudi Arabia(SAIBOR)	1.330	-0.7	-75.7	-90.1
UAE (EIBOR)	1.272	0.7	-61.8	-93.7
Qatar (QIBOR)	1.798	0.4	-50.2	-45.2
Bahrain (BHIBOR)	2.130	0.0	-40.3	-53.7

Data Sources: Tadawul, Bloomberg, Reuters

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

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RESEARCH DIVISION

AGM-Head of Research
Talha Nazar
+966 11 2256250
t.nazar@aljaziracapital.com.sa

Senior Analyst
Jassim Al-Jubran
+966 11 2256248
j.aljabran@aljaziracapital.com.sa

Analyst
Abdulrahman Al-Mashal
+966 11 2256374
A.Almashal@Aljaziracapital.com.sa

BROKERAGE AND INVESTMENT CENTERS DIVISION

General Manager – Brokerage Services & sales
Alaa Al-Yousef
+966 11 2256060
a.yousef@aljaziracapital.com.sa

AGM-Head of international and institutions
Ahmad Salman, CFA
+966 11 2256201
a.salman@aljaziracapital.com.sa

AGM-Head of Qassim & Eastern Province
Abdullah Al-Rahit
+966 16 3617547
aalrahit@aljaziracapital.com.sa

AGM-Head of Central & Western Region
Investment Centers
Sultan Ibrahim AL-Mutawa
+966 11 2256364
s.almutawa@aljaziracapital.com.sa

RESEARCH DIVISION

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- Overweight:** This rating implies that the stock is currently trading at a discount to its 12 months price target. Stocks rated "Overweight" will typically provide an upside potential of over 10% from the current price levels over next twelve months.
- Underweight:** This rating implies that the stock is currently trading at a premium to its 12 months price target. Stocks rated "Underweight" would typically decline by over 10% from the current price levels over next twelve months.
- Neutral:** The rating implies that the stock is trading in the proximate range of its 12 months price target. Stocks rated "Neutral" is expected to stagnate within +/- 10% range from the current price levels over next twelve months.
- Suspension of rating or rating on hold (SR/RH):** This basically implies suspension of a rating pending further analysis of a material change in the fundamentals of the company.

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Head Office: King Fahad Road, P.O. Box: 20438, Riyadh 11455, Saudi Arabia, Tel: 011 2256000 - Fax: 011 2256068