



Major Economic News

- Saudi Payments, a fully owned subsidiary of SAMA, appointed High-tech Payment Systems to provide a unified QR code platform to enable banks, wallet providers and fintechs to interact seamlessly within an interoperable platform. (Source: Argaam)

Major Corporate News

- Saudi Aramco will provide its customers with 12.3mn bpd of crude oil in April, an increase of 300,000 bpd from the maximum sustained capacity of 12mn bpd. The volume increase is expected to have a positive and long-term financial effect, according to the company. (Source: Argaam)
- Saudi Aramco signed a long-term global sponsorship agreement with Formula 1. The sponsorship deal will feature Aramco corporate trackside branding and grants the oil producer title rights to major Formula 1 races in FY20. (Source: Argaam)
- Saudi Aramco updated gasoline prices for March. The company kept Octane 91 price unchanged at SAR 1.55 per liter for March 2020, while it cut Octane 95 prices to SAR 2.05 per liter from SAR 2.11 per liter in February. (Source: Argaam)
- Almarai Co. said that the abolition of non-green fodder subsidy will impact both poultry and dairy segment. The financial impact is expected to be in a range of SAR 150mn to SAR 170mn per annum after FY20 in dairy segment. (Source: Argaam)
- Jarir Marketing Co. announced that the change in logistics and manufacturing procedures in countries affected by the coronavirus did not have a significant impact on the firm's operations or on inventory levels due to the presence of adequate reserves. (Source: Argaam)
- Ataa Educational Co. said it bought out Al-Falah Co.'s Riyadh-based Al-Falah Schools for a total value of SAR 50mn. The relevant financial impact is expected to reflect on Ataa's earnings as of Q4-20 ending July 31, 2020. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 7.1% to 6,762.03. The value traded stood at SAR 7.8bn (up 19.3% over previous day), while the advance-decline ratio stood at 191/2. The parallel market index increased 0.5% to 6,178.1 points. The value traded stood at SAR 28.2mn (up 20.6% over previous day). All sectors in the main market ended in the green. Media and Energy (up 9.9% and 9.7%, respectively) advanced the most.

**NA: Not Meaningful

Top Gainers

Company	Price	Change%
NAJRAN CEMENT	10.12	10.0
EIC	14.96	10.0
MESC	7.92	10.0
SRMG	62.70	10.0
ANAAM HOLDING	125.40	10.0

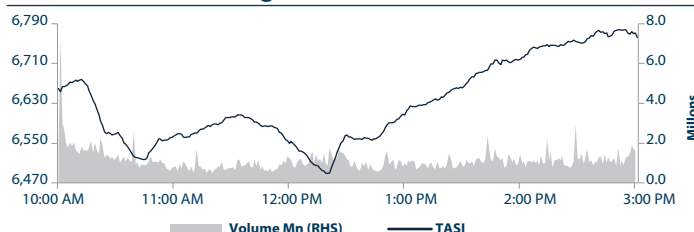
Top Losers

Company	Price	Change%
ALUJAIN	29.30	-2.7
JADWA REIT ALHARAMAIN	6.73	-0.3

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,762	6,779	6,487	7.1	(19.4)	17.6
NomuC	6,178	6,450	5,949	0.5	(13.9)	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,723	9.7	(13.2)	17.4
Materials	3,970	7.3	(23.2)	25.5
Capital Goods	3,638	6.5	(16.0)	Neg
Commercial Service	3,639	8.0	(23.7)	14.9
Transportation	3,570	6.8	(18.8)	16.3
Consumer Durables	3,088	7.7	(11.9)	Neg
Consumer Services	3,346	6.6	(15.5)	27.1
Media	7,585	9.9	(19.3)	29.3
Retailing	6,815	5.8	(11.5)	23.1
Food & Staples	6,526	8.1	(1.4)	28.4
Food & Beverages	3,896	9.1	(10.5)	41.2
Healthcare	3,649	8.3	(2.2)	26.0
Pharma & Bio Tech	3,124	3.4	(13.1)	Neg
Banks	6,228	5.8	(23.2)	11.2
Diversified Financials	2,926	7.4	(11.4)	High
Insurance	3,889	7.1	(13.8)	High
Telecom	5,234	7.9	(19.1)	14.8
Utilities	3,582	5.7	(18.6)	Neg
REITs	3,979	3.5	(5.2)	21.4
Real Estate	2,732	8.4	(12.8)	High
Software & Services	5,222	6.6	5.9	14.6

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
6,983	7,251	7,566	5.43

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	21.6	925.1	797.1
Previous week	21.8	873.7	953.1

Top Weighted Companies

Company	Price	Change%
Al Rajhi	56.70	8.8
Saudi Aramco	31.15	9.9
NCB	36.00	2.9
SABIC	69.50	8.4
STC	81.60	7.5



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 7.3% and 5.5%, respectively. Qatar, Egypt, Bahrain and Oman rose 3.3%, 2.0%, 1.5% and 0.7%, respectively. Meanwhile, Kuwait declined 0.4%.
- US President Trump proposed a 0% payroll tax rate for employers and employees that would last through the rest of FY20, in an effort to provide economic stimulus. (Source: CNBC)
- Eurozone GDP grew 0.1% Q/Q in Q4-19 (in-line with earlier estimate), compared to 0.3% Q/Q expansion in Q3-19. Economic growth eased to 1.0% Y/Y (earlier estimate: 0.9%) in Q4-19 from 1.3% Y/Y in Q3-19. (Source: RTT News)
- China's CPI increased 5.2% Y/Y (in-line with expectations) in February, compared to 5.4% Y/Y rise in January. Food prices surged 21.9%, due to transportation control implemented across the country on outbreak of coronavirus. (Source: RTT News)
- Oil prices surged 8.3% on hopes of economic stimulus by the US government, further supported by cut down on spending by US oil producers.
- Gold prices fell 1.8%, as investors turned back to risky assets as the Trump Administration proposed various economic stimulus measures.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	96.4	1.6	-1.8	0.0
Euro	1.13	-1.5	2.3	0.6
Japanese Yen	105.6	3.2	-2.3	-2.7
Sterling Pound	1.29	-1.7	0.7	-2.7
Chinese Yuan	6.95	0.1	-0.5	-0.1
Indian Rupee	74.1	-0.1	2.2	3.9
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.3	0.0	0.9
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.1	0.1
Egyptian Pound	15.67	0.1	0.5	-2.1

Corporate Calendar

Date	Company	Event
11 th Mar	Al Kathiri Holding	EGM
12 th Mar	SPM	OGM
15 th Mar	MAADEN	OGM
15 th Mar	YANSAB	OGM
16 th Mar	Arabian Centres	EGM
18 th Mar	TADCO	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,231	7.3	-13.9	-19.3	5.7
Abu Dhabi (ADX)	4,263	5.5	-13.0	-16.0	10.8
Kuwait (KSE)	4,228	-0.4	-11.4	-13.9	9.4
Qatar (QE)	8,433	3.3	-11.1	-19.1	12.0
Oman (MSM)	3,798	0.7	-8.1	-4.6	7.7
Bahrain (BSE)	1,493	1.5	-10.1	-7.3	11.3
Egypt (EGX30)	11,200	2.0	-13.9	-19.8	7.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	25,018	4.9	-1.5	-12.3	17.0
Nasdaq	8,372	5.3	-1.1	-4.1	24.5
S&P 500	2,882	4.9	-2.4	-10.8	19.3
FTSE 100	5,960	-0.1	-9.4	-21.0	13.8
Germany DAX 30	10,475	-1.4	-11.9	-20.9	15.3
France CAC 40	4,637	-1.5	-12.7	-22.4	14.9
Japan Nikkei 225	19,867	0.9	-6.0	-16.0	16.5
Hong Kong Hang Seng	25,393	1.4	-2.8	-9.9	10.9
China Shanghai Composite	2,997	1.8	4.0	-1.7	11.9
Australia ASX 200	5,940	3.1	-7.8	-11.1	16.0
India Sensex	35,635	0.0	-7.0	-13.6	19.4

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	37.4	1.2	-28.9	-45.6
Brent Crude (\$/bbl)	37.2	8.3	-26.3	-43.6
Texas crude (\$/bbl)	34.5	11.0	-23.1	-43.6
Natural Gas (\$/mmbtu)	1.94	8.9	15.0	-11.6
Gold (\$/oz)	1,649	-1.8	4.1	8.7
Silver (\$/oz)	16.9	-0.6	1.2	-5.4
Steel (\$/ton)	572	-1.2	-3.1	-2.7
Iron Ore (CNY/MT)	685	1.5	1.1	-1.4
Wheat (\$/bu)	527	0.9	-0.4	-5.7
Corn (\$/bu)	380	1.5	3.7	-2.0
Sugar (\$/lb)	12.6	-0.2	-12.9	-6.2
SMP* (EUR/MT)	2,425	0.0	-1.0	-5.6

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.768	-12.8	-69.5	-114.0
Saudi Arabia(SAIBOR)	1.367	-5.0	-72.0	-86.4
UAE (EIBOR)	1.397	-2.5	-49.3	-81.2
Qatar (QIBOR)	1.783	-8.3	-51.7	-46.7
Bahrain (BHIBOR)	2.197	-8.3	-33.7	-47.0

Data Sources: Tadawul, Bloomberg, Reuters

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

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2. **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.
3. **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.
4. **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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