



## Major Economic News

- The Saudi Ministry of Investment denied that the recently announced Minister of Investment, Khalid Al-Falih is in talks with Russia's Energy Minister, Alexander Novak, to resolve differences related to energy and oil prices. (Source: Argaam)
- The Kingdom's government has decided to temporarily suspend the travel of citizens and expatriates and suspend flights to the European Union countries and other countries which are impacted by Coronavirus. (Source: Argaam)

## Major Corporate News

- Saudi Aramco announced that it received a directive from the Ministry of Energy to increase its maximum sustainable capacity to 13mn bpd from 12mn bpd. Saudi Aramco is set to supply its customers with 12.3 mbpd of crude oil in April, an increase of 300,000 barrels per day from the maximum sustained capacity of 12 mbpd. (Source: Argaam)
- Saudi National Shipping Co. tentatively chartered as many as 14 super-tankers to ship crude oil to customers worldwide, as the Kingdom follows through with its promise to boost crude oil output. (Source: Argaam)
- Umm Al-Qura for Development and Construction Co. is expected to float its shares in an initial public offering after completing the King Abdul Aziz Road infrastructure works in Makkah. (Source: Argaam)
- Saudi Arabia's ultra-luxury development, Amaala, appointed Malaysia-based architectural firm Denniston as the master planners for one of its communities, The Island. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 3.1% to 6,552.5. The value traded stood at SAR 6.4bn (down 18.8% over previous day), while the advance-decline ratio stood at 19/172. The parallel market index decreased 6.8% to 5,756.7 points. The value traded stood at SAR 19.2mn (down 32.0% over previous day). Most sectors in the main market ended in the red. Food & Beverages (up 1.3%) was the only

## Earnings update (Net Profit) (SAR mn)

Company	Q4-19 (SAR bn)	Q4-18 (SAR bn)	Y/Y %	Q3-19 (SAR bn)	Q/Q %
Alahli Takaful Co.	2.9	-10.8	NM	3.9	-25.4
Al-Ethad Cooperative Insurance	17.1	6.4	168.2	14.1	20.6
Northern Region Cement	36.9	13.3	177.2	26.2	40.8
AXA Cooperative Insurance	28.6	51.8	-44.7	22.5	26.9
Arriyadh Development	32.0	48.4	-33.9	40.9	-21.8
Makkah Constr. and Dev.	27.0	85.0	-68.2	74.0	-63.5

\*\*NA: Not Meaningful

## Top Gainers

Company	Price	Change%
BAHRI	35.50	9.9
ANAAM HOLDING	137.80	9.9
TADCO	8.41	5.5
ALMARAI	42.50	4.7
WATANIYA	14.48	3.4

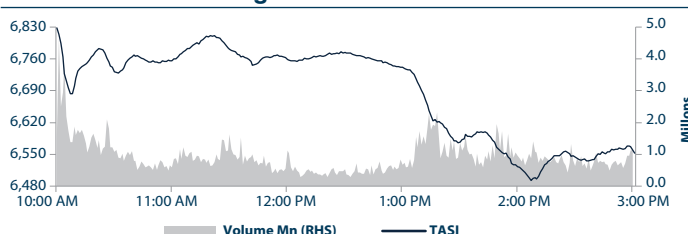
## Top Losers

Company	Price	Change%
CITY CEMENT	14.22	-10.0
AICC	10.80	-10.0
ALHOKAIR GROUP	12.12	-10.0
UACC	18.64	-10.0
SAUDI CERAMICS	28.65	-9.9

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,552	6,828	6,492	(3.1)	(21.9)	17.6
NomuC	5,757	6,236	5,694	(6.8)	(19.8)	High

## TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,559	(3.5)	(16.2)	17.4
Materials	3,837	(3.3)	(25.7)	25.5
Capital Goods	3,459	(4.9)	(20.2)	Neg
Commercial Service	3,577	(1.7)	(25.0)	14.9
Transportation	3,488	(2.3)	(20.6)	16.3
Consumer Durables	2,971	(3.8)	(15.3)	Neg
Consumer Services	3,141	(6.1)	(20.7)	27.1
Media	7,137	(5.9)	(24.1)	29.3
Retailing	6,585	(3.4)	(14.4)	23.1
Food & Staples	6,380	(2.2)	(3.6)	28.4
Food & Beverages	3,947	1.3	(9.3)	41.2
Healthcare	3,512	(3.8)	(5.8)	26.0
Pharma & Bio Tech	3,077	(1.5)	(14.4)	Neg
Banks	6,031	(3.2)	(25.6)	11.2
Diversified Financials	2,803	(4.2)	(15.1)	High
Insurance	3,769	(3.1)	(16.5)	High
Telecom	5,074	(3.0)	(21.6)	14.8
Utilities	3,531	(1.4)	(19.7)	Neg
REITs	3,927	(1.3)	(6.4)	21.4
Real Estate	2,632	(3.7)	(16.0)	High
Software & Services	4,828	(7.6)	(2.1)	14.6

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
6,789	7,135	7,498	5.53

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	27.9	1,207.7	1,080.1
Previous week	21.8	873.7	953.1

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	55.00	-3.0
Saudi Aramco	29.70	-4.7
NCB	34.65	-3.8
SABIC	67.00	-3.6
STC	79.10	-3.1



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 1.0% and 0.6%, respectively. Qatar, Oman and Kuwait rose 2.1%, 0.9% and 0.2%, respectively. Bahrain and Egypt fell 0.3% and 0.1%, respectively.
- US President Trump announced to suspend all travel from 26 European nations to the US for 30 days to combat coronavirus. (Source: MarketWatch, CNBC)
- The Bank of England cut interest rates by 50bps to 0.25%, to limit impact of coronavirus. (Source: CNBC)
- US CPI grew 0.1% M/M (in-line with consensus) in February due to higher prices for food and shelter, partly offset by decline in energy prices. CPI increased 2.3% Y/Y (in-line with consensus), compared to 2.5% Y/Y in January. (Source: Econoday, RTT News)
- According to EIA, oil inventories in the US increased 7.7mn barrels (prior: up 0.8mn) to 451.8mn in the week ended March 6. Distillate inventories fell 6.4mn barrels (prior: down 4.0mn) to 128.1mn, and gasoline inventories declined 5.0mn barrels (prior: down 4.3mn) to 247.0mn. (Source: Econoday, EIA)
- Oil prices dropped 3.8% due to Saudi Arabia's plans to boost production capacity by 1mn bpd.
- Gold prices fell 0.9%, as investors sold the yellow metal to cover margins in equity markets.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	96.5	0.1	-1.7	0.1
Euro	1.13	-0.1	2.2	0.5
Japanese Yen	104.5	-1.0	-3.3	-3.8
Sterling Pound	1.28	-0.7	0.0	-3.3
Chinese Yuan	6.96	0.1	-0.4	0.0
Indian Rupee	73.7	-0.6	1.6	3.3
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.2	0.2	1.1
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.1	0.1
Egyptian Pound	15.65	-0.1	0.4	-2.2

## Corporate Calendar

Date	Company	Event
12 <sup>th</sup> Mar	SPM	OGM
15 <sup>th</sup> Mar	MAADEN	OGM
15 <sup>th</sup> Mar	YANSAB	OGM
16 <sup>th</sup> Mar	Arabian Centres	EGM
18 <sup>th</sup> Mar	TADCO	EGM
18 <sup>th</sup> Mar	Al Yamamah Steel	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,208	-1.0	-14.8	-20.1	5.6
Abu Dhabi (ADX)	4,236	-0.6	-13.6	-16.6	10.7
Kuwait (KSE)	4,234	0.2	-11.2	-13.8	9.6
Qatar (QE)	8,613	2.1	-9.2	-17.4	12.2
Oman (MSM)	3,832	0.9	-7.2	-3.7	7.9
Bahrain (BSE)	1,489	-0.3	-10.3	-7.5	11.2
Egypt (EGX30)	11,194	-0.1	-14.0	-19.8	7.9

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	23,553	-5.9	-7.3	-17.5	17.9
Nasdaq	8,006	-4.4	-5.4	-8.3	25.8
S&P 500	2,741	-4.9	-7.2	-15.1	20.3
FTSE 100	5,877	-1.4	-10.7	-22.1	13.6
Germany DAX 30	10,439	-0.4	-12.2	-21.2	15.2
France CAC 40	4,610	-0.6	-13.2	-22.9	16.8
Japan Nikkei 225	19,416	-2.3	-8.2	-17.9	16.2
Hong Kong Hang Seng	25,232	-0.6	-3.4	-10.5	10.8
China Shanghai Composite	2,969	-0.9	3.1	-2.7	11.8
Australia ASX 200	5,726	-3.6	-11.1	-14.3	15.5
India Sensex	35,697	0.2	-6.8	-13.5	19.5

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	36.6	-2.2	-30.5	-46.8
Brent Crude (\$/bbl)	35.8	-3.8	-29.2	-45.8
Texas crude (\$/bbl)	33.1	-3.9	-26.1	-45.8
Natural Gas (\$/mmbtu)	1.88	-3.0	11.5	-14.2
Gold (\$/oz)	1,635	-0.9	3.1	7.7
Silver (\$/oz)	16.8	-0.6	0.5	-6.0
Steel (\$/ton)	572	0.0	-3.1	-2.7
Iron Ore (CNY/MT)	725	5.8	7.0	4.3
Wheat (\$/bu)	517	-1.8	-2.2	-7.4
Corn (\$/bu)	379	-0.2	3.5	-2.2
Sugar (\$/lb)	12.3	-2.6	-15.2	-8.6
SMP* (EUR/MT)	2,437	0.5	-0.5	-5.2

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.784	1.6	-67.9	-112.4
Saudi Arabia(SAIBOR)	1.357	-1.0	-73.0	-87.4
UAE (EIBOR)	1.221	-17.6	-66.9	-98.8
Qatar (QIBOR)	1.827	4.3	-47.3	-42.3
Bahrain (BHIBOR)	2.147	-5.0	-38.7	-52.0

Data Sources: Tadawul, Bloomberg, Reuters

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

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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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