



## Major Economic News

- Saudi Arabia's air defenses have intercepted two ballistic missiles above the kingdom's capital, Riyadh, and the southern city of Jizan, according to a spokesman for the Saudi-led coalition fighting in Yemen. (Source: AlJazeera)
- Ministry of Interior announced the continuation of the ongoing preventive and precautionary measures to curb the spread of the Coronavirus including suspension of flights, attendance in public and private sectors. (Source: Argaam)
- S&P Global maintained Saudi Arabia's sovereign credit ratings at 'A-/A-2' with a stable outlook. The estimates of the Kingdom's strong net asset-stock position on its fiscal and external balances continued to be a key ratings support. (Source: Argaam)

## Major Corporate News

- Advanced Petrochemical Co. announced the signing of a shareholders' agreement worth SAR 6.8bn between its subsidiary, Advanced Global Investment Co. and SK Gas Petrochemical Pte. Ltd., a unit of SK Gas Co. Ltd. (Source: Argaam)
- Zamil Industrial Investment Co.'s board of directors recommended to repurchase 5%, or 3mn treasury shares. The share repurchase will be financed from its own resources. (Source: Argaam)
- Saudi Paper Manufacturing Co. signed a Shariah compliant credit facility agreement to reschedule an outstanding loan with Saudi Investment Bank to support the company's cash flows. The agreement includes rescheduling a fixed term credit facility worth SAR 43.6mn to SAR 41.1mn. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 1.9% to 6,326.9 on Thursday. The value traded stood at SAR 2.9bn (down 56.5% over previous day), while the advance-decline ratio stood at 162/23. The parallel market index increased 4.2% to 5,511.0 points. The value traded stood at SAR 7.4mn (down 53.9% over previous day). Most sectors in the main market ended in the green. Software & Services and Media (up 5.0% and 4.6%, respectively) advanced the most; Pharma & Bio Tech (down 0.6%) was the only laggard.

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

Company	Q4-19 (SAR bn)	Q4-18 (SAR bn)	Y/Y %	Q3-19 (SAR bn)	Q/Q %
SATORP	274.8	-157.8	NM	-494.0	NM
Tabuk Agricultural Development	-33.3	8.1	NM	-56.4	NM
Salama Cooperative Insurance	10.2	-5.8	NM	-14.3	NM
Abdulmohsen Alhokair Group	-96.0	-73.6	NM	-15.5	NM
Aseer Trading, Tourism	-21.8	-109.3	NM	-32.1	NM

\*\*NA: Not Meaningful

## Top Gainers

Company	Price	Change%
UACC	16.06	10.0
CHUBB	20.74	10.0
YSCC	17.22	7.6
ACC	24.00	7.1
MUSHARAKA REIT	7.82	7.1

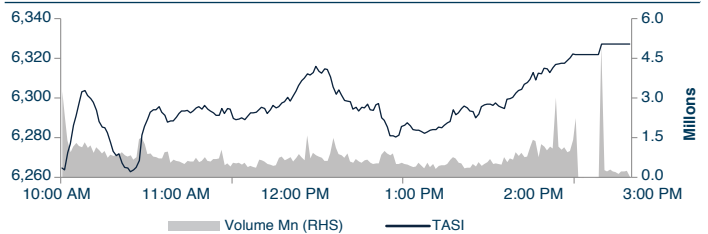
## Top Losers

Company	Price	Change%
CHEMICAL	20.18	-3.0
ENAYA	8.43	-2.9
WATANIYA	21.24	-2.7
GACO	8.90	-2.2
RAYDAN	11.96	-2.0

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,327	6,327	6,255	1.9	(24.6)	16.8
NomuC	5,511	5,525	5,288	4.2	(23.2)	High

## TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,538	1.2	(16.6)	16.7
Materials	3,714	2.5	(28.1)	24.4
Capital Goods	2,972	1.5	(31.4)	Neg
Commercial Service	3,252	1.7	(31.8)	13.4
Transportation	3,048	3.1	(30.7)	13.7
Consumer Durables	2,912	3.6	(16.9)	Neg
Consumer Services	2,860	0.5	(27.7)	23.0
Media	6,571	4.6	(30.1)	25.4
Retailing	5,605	3.4	(27.2)	18.8
Food & Staples	6,963	0.0	5.2	30.0
Food & Beverages	3,997	1.4	(8.2)	43.1
Healthcare	3,188	2.1	(14.5)	22.0
Pharma & Bio Tech	3,522	(0.6)	(2.0)	Neg
Banks	5,784	2.2	(28.7)	10.4
Diversified Financials	2,652	1.6	(19.7)	High
Insurance	3,655	1.6	(19.0)	High
Telecom	5,274	0.3	(18.5)	15.0
Utilities	3,372	0.7	(23.4)	Neg
REITs	3,598	1.4	(14.3)	19.4
Real Estate	2,430	2.2	(22.4)	High
Software & Services	4,922	5.0	(0.2)	13.8

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
6,178	6,167	6,587	5.28

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	21.3	1,037.7	1,063.2

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	54.00	1.7
Saudi Aramco	29.90	1.0
NCB	34.15	2.7
SABIC	69.00	2.7
STC	82.80	0.1



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 0.8% and 3.8%, respectively. Egypt and Bahrain rose 0.5% and 0.3%, respectively; while Qatar, Oman and Kuwait declined 0.6%, 0.5% and 0.3%, respectively.
- International Monetary Fund chief Kristalina Georgieva said that the global economy is now in a recession due to COVID-19. (Source: CNBC)
- US GDP rose 2.1% in Q4-19 (in-line with the previous estimate and consensus), unchanged from the 2.1% increase in Q3-19. An upward revision to consumer spending was offset by downward revisions to federal government spending and non-residential fixed investment. (Source: Econoday, RTT News)
- According to Baker Hughes, North America's rig count declined to 782 in the week ended March 27 from 870 earlier. The rig count fell to 728 from 772 in the US, and to 18 from 19 in the Gulf of Mexico, while fell in Canada to 54 from 98 earlier. (Source: Econoday)
- Oil prices plunged 5.4% on Friday, as coronavirus infection cases in the US crossed China's number causing greater shutdown.
- Gold prices fell 0.7%, as investors cashed in the gains in the metal in response to fiscal measures from the US against coronavirus impact.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.4	-1.0	0.2	2.1
Euro	1.11	1.0	1.0	-0.6
Japanese Yen	107.9	-1.5	-0.2	-0.7
Sterling Pound	1.25	2.1	-2.8	-6.1
Chinese Yuan	7.09	0.3	1.5	1.9
Indian Rupee	75.5	0.8	4.0	5.8
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.67	0.8	0.8	0.8
Kuwaiti Dinar	0.31	1.1	2.4	3.3
Omani Rial	0.39	0.0	0.1	0.1
Bahraini Dinar	0.38	0.0	-0.1	-0.1
Egyptian Pound	15.69	-0.1	0.6	-1.9

## Corporate Calendar

Date	Company	Event
29 <sup>th</sup> Mar	SAFCO	OGM
29 <sup>th</sup> Mar	Al Rajhi	OGM
30 <sup>th</sup> Mar	Arab National	EGM
31 <sup>st</sup> Mar	Saudi Aramco	Cash Dividend Distribution
31 <sup>st</sup> Mar	Advanced	OGM
31 <sup>st</sup> Mar	Saudi Ceramics	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	1,809	-0.8	-30.1	-34.6	4.5
Abu Dhabi (ADX)	3,771	-3.8	-23.1	-25.7	9.5
Kuwait (KSE)	4,142	-0.3	-13.1	-15.6	9.3
Qatar (QE)	8,479	-0.6	-10.7	-18.7	12.1
Oman (MSM)	3,539	-0.5	-14.3	-11.1	7.3
Bahrain (BSE)	1,389	0.3	-16.4	-13.8	10.5
Egypt (EGX30)	9,913	0.5	-23.8	-29.0	7.0

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	21,637	-4.1	-14.8	-24.2	16.2
Nasdaq	7,588	-3.9	-10.3	-13.1	24.4
S&P 500	2,541	-3.4	-14.0	-21.3	18.5
FTSE 100	5,510	-5.3	-16.3	-26.9	12.8
Germany DAX 30	9,633	-3.7	-19.0	-27.3	13.8
France CAC 40	4,351	-4.2	-18.0	-27.2	15.9
Japan Nikkei 225	19,389	3.9	-8.3	-18.0	16.2
Hong Kong Hang Seng	23,484	0.6	-10.1	-16.7	9.7
China Shanghai Composite	2,772	0.3	-3.8	-9.1	10.9
Australia ASX 200	4,842	-5.3	-24.8	-27.6	13.1
India Sensex	29,816	-0.4	-22.1	-27.7	16.2

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	28.4	-4.0	-46.2	-58.8
Brent Crude (\$/bbl)	25.1	-4.9	-50.7	-62.2
Texas crude (\$/bbl)	21.8	-3.4	-65.5	-74.7
Natural Gas (\$/mmbtu)	1.63	-0.2	-3.0	-25.4
Gold (\$/oz)	1,618	-0.7	2.1	6.6
Silver (\$/oz)	14.5	0.6	-13.2	-18.8
Steel (\$/ton)	535	-0.7	-9.3	-9.0
Iron Ore (CNY/MT)	693	-0.3	2.3	-0.3
Wheat (\$/bu)	571	0.4	8.0	2.2
Corn (\$/bu)	346	-0.8	-5.6	-10.8
Sugar (\$/lb)	11.1	-2.0	-23.2	-17.3
SMP* (EUR/MT)	2,000	0.0	-18.4	-22.2

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.375	10.8	-8.8	-53.4
Saudi Arabia(SAIBOR)	1.127	1.6	-96.0	-110.4
UAE (EIBOR)	1.528	20.5	-36.2	-68.1
Qatar (QIBOR)	1.308	3.5	-99.2	-94.2
Bahrain (BHIBOR)	1.900	3.3	-63.3	-76.7

Data Sources: Tadawul, Bloomberg, Reuters

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

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1. **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.
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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