



Major Economic News

- Saudi Arabia's curfew is not imposed on cement factories, and will not impact their operations, according to the Chairman of the National Cement Committee, Jihad Al Rasheed. He added that all cement factories are operating at normal capacity and delivery is ongoing. (Source: Argaam)

Major Corporate News

- United International Transportation Co. said that short-term car rental business, which represents 30% of its fleet, was hit by the Kingdom's precautionary measures to curb COVID-19 outbreak. The remaining 70% of its fleet, comprising long-term leasing contracts, remained intact. (Source: Argaam)
- A consortium led by ACWA Power, GIC and AEPC achieved the financial closure for the 500 megawatts solar photovoltaic Independent Power Project at Ibri in Oman. A syndicate of 6 international and local lenders will provide the USD 275mn senior debt. (Source: Argaam)
- MEFIC REIT Fund signed a property management agreement with Sustainable Property Co. to run Souq Sharq in Riyadh. The financial impact of the deal is neutral and will be determined later. (Source: Argaam)
- Raydan Cuisines and Restaurants Co. temporarily closed all its restaurants located within commercial malls across the Kingdom until further notice. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 3.4% to 6,193.7. The value traded stood at SAR 4.2bn (up 2.1% over previous day), while the advance-decline ratio stood at 185/8. The parallel market index increased 11.0% to 5,803.1 points. The value traded stood at SAR 11.6mn (up 24.8% over previous day). Most sectors in the main market ended in the green. Retailing and Insurance (up 7.6% and 6.6%, respectively) advanced the most; Pharma & Bio Tech (down 0.7%) 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 %
NADEC	-60.0	-47.9	NM	49.3	NM
Allianz Saudi Fransi	15.3	8.6	77.9	8.3	83.9
Middle East Specialized	-7.8	-37.1	NM	-0.2	NM
Dar Alarkan Real Estate	69.3	32.5	112.9	134.9	-48.6
Saudi Company for Hardware	6.1	8.1	-25.8	14.6	-58.7

**NA: Not Meaningful

Top Gainers

Company	Price	Change%
ALUJAIN	22.88	10.0
BATIC	19.80	10.0
ALLIANZ SF	20.48	10.0
AXA COOPERATIVE	24.00	10.0
AICC	10.48	10.0

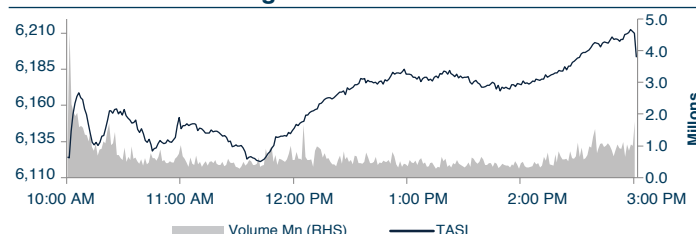
Top Losers

Company	Price	Change%
ALKHABEER REIT	10.12	-6.8
MAHARAH	57.50	-3.7
ALKHALEEJ TRNG	12.36	-3.3
SWICORP WABEL REIT	7.00	-2.8
ALMARAI	43.90	-1.9

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,194	6,213	6,095	3.4	(26.2)	16.6
NomuC	5,803	5,812	5,174	11.0	(19.2)	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,476	3.1	(17.8)	16.4
Materials	3,612	3.5	(30.1)	23.8
Capital Goods	2,913	3.2	(32.8)	Neg
Commercial Service	3,282	0.5	(31.2)	13.5
Transportation	2,928	5.0	(33.4)	13.1
Consumer Durables	2,914	1.5	(16.9)	Neg
Consumer Services	2,842	3.6	(28.2)	22.9
Media	6,477	6.2	(31.1)	25.0
Retailing	5,597	7.6	(27.3)	18.8
Food & Staples	6,729	5.2	1.7	29.0
Food & Beverages	3,865	2.9	(11.2)	42.4
Healthcare	3,109	3.3	(16.7)	21.8
Pharma & Bio Tech	3,668	(0.7)	2.0	Neg
Banks	5,629	3.4	(30.6)	10.1
Diversified Financials	2,636	3.4	(20.2)	High
Insurance	3,650	6.6	(19.1)	High
Telecom	5,279	2.5	(18.4)	15.0
Utilities	3,323	2.7	(24.5)	Neg
REITs	3,555	1.5	(15.3)	19.1
Real Estate	2,370	3.3	(24.3)	High
Software & Services	4,644	4.5	(5.9)	13.0

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
6,156	6,204	6,727	5.34

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	11.8	560.6	615.9
Previous week	28.8	1,309.7	1,269.2

Top Weighted Companies

Company	Price	Change%
Al Rajhi	53.20	2.5
Saudi Aramco	29.50	3.1
NCB	33.00	4.1
SABIC	66.80	2.6
STC	82.70	2.1



Regional and International Markets

- Among other regional markets, Dubai decreased 0.1%, while Abu Dhabi increased 6.1%. Kuwait and Qatar rose 1.8% and 0.2%, respectively; while Oman, Bahrain and Egypt declined 0.4%, 2.1% and 2.8%, respectively.
- White House and Senate leaders reached an agreement on a USD 2tn coronavirus stimulus bill to fight the impact of the outbreak. (Source: CNBC)
- US PMI composite flash fell to 40.5 in March (consensus: 44.2) compared with 49.6 in February. Manufacturing index declined to 49.2 in March (consensus: 43.0) compared with 50.8 in February, while services PMI decreased to 39.1 (consensus: 43.9) from 49.4. (Source: Econoday)
- US new home sales declined 4.4% M/M to an annual rate of 765,000 (consensus: 750,000) in February compared to a rise of 10.5% to an upwardly revised rate of 800,000 in January. The decline was primarily due to decrease in new home sales in the West by 17.2%. (Source: RTT News)
- Oil prices rose 0.4%, driven by hopes that economic stimulus bill will be passed by the US Senate.
- Gold prices increased 3.7%, aided by US Fed's stance of unlimited quantitative easing and expectations of USD 2tn stimulus bill being passed in the Senate.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	102.0	-0.4	4.0	5.9
Euro	1.08	0.6	-2.2	-3.8
Japanese Yen	111.2	0.0	2.9	2.4
Sterling Pound	1.18	1.8	-8.3	-11.3
Chinese Yuan	7.06	-0.4	1.0	1.4
Indian Rupee	76.4	0.1	5.3	7.0
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	-0.4	0.0	0.0
Kuwaiti Dinar	0.31	0.1	2.2	3.1
Omani Rial	0.39	0.0	0.1	0.1
Bahraini Dinar	0.38	0.1	0.3	0.3
Egyptian Pound	15.70	0.0	0.7	-1.9

Corporate Calendar

Date	Company	Event
25 th Mar	Jarir	Cash Dividend Distribution
25 th Mar	Tawuniya	OGM
25 th Mar	Taiba	OGM
25 th Mar	SAMBA	OGM
25 th Mar	RIBL	OGM
26 th Mar	AL-Babtain	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	1,713	-0.1	-33.9	-38.0	4.3
Abu Dhabi (ADX)	3,651	6.1	-25.5	-28.1	9.2
Kuwait (KSE)	4,084	1.8	-14.4	-16.8	9.0
Qatar (QE)	8,276	0.2	-12.8	-20.6	11.8
Oman (MSM)	3,554	-0.4	-14.0	-10.7	7.3
Bahrain (BSE)	1,360	-2.1	-18.1	-15.5	10.3
Egypt (EGX30)	9,770	-2.8	-24.9	-30.0	7.1

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	20,705	11.4	-18.5	-27.4	13.6
Nasdaq	7,554	7.8	-10.7	-13.5	21.6
S&P 500	2,447	9.4	-17.2	-24.2	15.8
FTSE 100	5,446	9.1	-17.2	-27.8	12.7
Germany DAX 30	9,701	11.0	-18.4	-26.8	13.9
France CAC 40	4,243	8.4	-20.1	-29.0	15.5
Japan Nikkei 225	18,092	7.1	-14.4	-23.5	15.1
Hong Kong Hang Seng	22,663	4.5	-13.3	-19.6	9.5
China Shanghai Composite	2,722	2.3	-5.5	-10.7	10.8
Australia ASX 200	4,736	4.2	-26.5	-29.1	12.8
India Sensex	26,674	2.7	-30.4	-35.3	14.5

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	31.0	8.4	-41.1	-54.9
Brent Crude (\$/bbl)	27.2	0.5	-46.3	-58.9
Texas crude (\$/bbl)	21.0	2.8	-53.1	-65.6
Natural Gas (\$/mmbtu)	1.65	3.2	-1.8	-24.5
Gold (\$/oz)	1,610	3.7	1.6	6.1
Silver (\$/oz)	14.3	7.7	-14.4	-20.0
Steel (\$/ton)	573	0.0	-2.9	-2.6
Iron Ore (CNY/MT)	681	-2.4	0.5	-2.0
Wheat (\$/bu)	562	-0.2	6.1	0.5
Corn (\$/bu)	347	1.1	-5.3	-10.4
Sugar (\$/lb)	11.3	2.1	-22.1	-16.0
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	1.216	1.2	-24.7	-69.3
Saudi Arabia(SAIBOR)	1.101	1.1	-98.6	-113.0
UAE (EIBOR)	1.366	6.9	-52.3	-84.2
Qatar (QIBOR)	1.318	-5.0	-98.2	-93.2
Bahrain (BHIBOR)	1.867	0.0	-66.7	-80.0

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.
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