



## Major Economic News

- Minister of Hajj and Umrah, Mohammed Saleh bin Taher Benteen, urged Muslims around the world to delay plans for the pilgrimage until there is more clarity about the coronavirus fallout. (Source: Argaam)
- Ministry of Human Resources and Social Development launched a new initiative, in collaboration with different governmental bodies, to allow stuck expats to return to their home countries. (Source: Argaam)

## Major Corporate News

- Saudi Aramco announced today that it is breaking records to supply 15 tankers loading more than 18.8mn barrels of oil. (Source: Argaam)
- Sahara International Petrochemical Company completed the scheduled periodic turnaround maintenance activities for the Propane Dehydrogenation Unit, owned by its affiliate, Al-Waha Petrochemical Co. The financial impact of this scheduled maintenance will be reflected in financial results for Q1-20. (Source: Argaam)
- Almarai Company fully redeemed its SAR 787mn Sukuk – Series II. The redemption amount was deposited into Sukuk holders' accounts on March 31. The transaction will have a financial impact on Q1-20 financials. (Source: Argaam)
- Red Sea Gateway Terminal Limited (RSGT), a 60.6%-owned subsidiary of Saudi Industrial Services Co., officially commenced redevelopment operations at the northern part of Jeddah Islamic Port. The operations include upgrading and consolidating the adjacent container terminal with RSGT's existing terminal. (Source: Argaam)
- Al Moammar Information Systems Co.'s business did not face any impact in Q1-20 due to the coronavirus outbreak, as per CEO Ziad Mortaja. He added that the company saw an 80% increase in the size of projects and purchase orders in Q1-20. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 1.0% to 6,569.4. The value traded stood at SAR 3.4bn (down 29.2% over previous day), while the advance-decline ratio stood at 100/83. The parallel market index increased 2.0% to 5,626.0 points. The value traded stood at SAR 7.0mn (down 68.9% over previous day). Most sectors in the main market ended in the green. Utilities and Software & Services (up 5.9% and 5.7%, respectively) advanced the most; Pharma & Bio Tech and Food & Staples (down 4.1% and 1.6%, respectively) led the laggards.

## Top Gainers

Company	Price	Change%
SAUDI CABLE	11.48	10.0
OASIS	47.80	8.3
ALANDALUS	15.80	8.2
SAUDI ELECTRICITY	17.00	6.8
ETIHAD ETISALAT	23.10	6.7

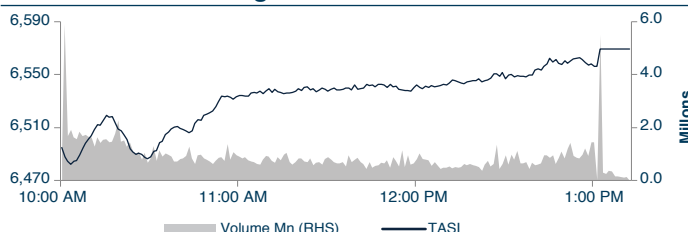
## Top Losers

Company	Price	Change%
SASCO	25.95	-4.8
SPIMACO	25.95	-4.1
WATANIYA	23.28	-3.9
MOUWASAT	80.30	-3.8
ALDREES	54.00	-3.6

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,569	6,569	6,479	1.0	(21.7)	17.3
NomuC	5,626	5,626	5,376	2.0	(21.6)	High

## TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,678	1.4	(14.1)	17.0
Materials	3,848	0.7	(25.5)	25.1
Capital Goods	3,142	1.9	(27.5)	Neg
Commercial Service	3,468	1.2	(27.3)	14.3
Transportation	3,158	(0.1)	(28.1)	14.2
Consumer Durables	2,969	0.0	(15.3)	Neg
Consumer Services	2,915	(1.1)	(26.4)	23.6
Media	7,402	1.6	(21.3)	28.6
Retailing	6,042	2.1	(21.5)	20.3
Food & Staples	7,306	(1.6)	10.4	31.5
Food & Beverages	4,250	0.0	(2.4)	45.8
Healthcare	3,305	(1.2)	(11.4)	22.7
Pharma & Bio Tech	3,423	(4.1)	(4.8)	Neg
Banks	5,906	0.7	(27.2)	10.6
Diversified Financials	2,799	0.2	(15.3)	High
Insurance	3,800	0.1	(15.8)	High
Telecom	5,762	3.6	(11.0)	16.3
Utilities	3,737	5.9	(15.1)	Neg
REITs	3,677	0.8	(12.4)	19.8
Real Estate	2,538	0.1	(19.0)	High
Software & Services	5,333	5.7	8.1	14.9

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the last month (bn)
6,430	6,298	6,390	5.08

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	14.7	716.6	707.7
Previous week	21.3	1,037.7	1,063.2

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	53.90	0.2
Saudi Aramco	30.60	1.5
NCB	34.65	-0.1
SABIC	70.50	0.7
STC	90.00	2.9



## Regional and International Markets

- Among other regional markets, Dubai decreased 2.9%, while Abu Dhabi increased 0.3%. Egypt, Kuwait and Qatar declined 1.8%, 1.1% and 0.1%, respectively; while Oman and Bahrain fell 0.7% each.
- EIA oil inventories in the US increased 13.8mn barrels (prior: up 1.6mn) to 469.2mn in the week ended March 27. Distillate inventories fell 2.2mn barrels (prior: down 0.7mn) to 122.2mn, and gasoline inventories rose 7.5mn barrels (prior: down 1.5mn) to 246.8mn. (Source: Econoday, EIA)
- The US ISM manufacturing index fell to 49.1 in March (consensus: 44.0) compared with 50.1 in February. The production index fell to 47.7 in March from 50.3 in February. (Source: Econoday, RTT News)
- US MBA Mortgage Composite Index increased 15.3% W/W in the week ended March 27 compared with a decline of 29.4% earlier; the Purchase Index fell 11.0% W/W against a decrease of 15.0% earlier, and the Refinance Index surged 26.0% W/W compared with a decline of 34.0%. (Source: Econoday)
- Oil prices rose 8.8%, as US President Trump said that he expects a deal between KSA and Russia soon.
- Gold prices gained 1.2%, as fresh sell off in US equities increased demand for the safe haven metal.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.7	0.6	0.6	3.4
Euro	1.10	-0.6	-0.6	-2.2
Japanese Yen	107.2	-0.4	-0.4	-1.3
Sterling Pound	1.24	-0.3	-0.3	-6.7
Chinese Yuan	7.10	0.3	0.3	2.0
Indian Rupee	76.4	1.4	1.4	7.1
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	3.3
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	-0.3	-0.3	0.1
Egyptian Pound	15.70	0.1	0.1	-1.9

## Corporate Calendar

Date	Company	Event
02 <sup>nd</sup> Apr	BATIC	OGM
05 <sup>th</sup> Apr	Dallah Health	Cash Dividend Distribution
05 <sup>th</sup> Apr	SVCP	OGM
05 <sup>th</sup> Apr	Southern Cement	OGM
05 <sup>th</sup> Apr	Chemanol	EGM
05 <sup>th</sup> Apr	Thimar	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	1,721	-2.9	-2.9	-37.8	4.2
Abu Dhabi (ADX)	3,745	0.3	0.3	-26.2	9.5
Kuwait (KSE)	4,039	-1.1	-1.1	-17.7	9.1
Qatar (QE)	8,195	-0.1	-0.1	-21.4	12.0
Oman (MSM)	3,425	-0.7	-0.7	-14.0	7.1
Bahrain (BSE)	1,341	-0.7	-0.7	-16.7	10.1
Egypt (EGX30)	9,425	-1.8	-1.8	-32.5	6.8

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	20,944	-4.4	-4.4	-26.6	15.9
Nasdaq	7,486	-4.2	-4.2	-14.3	24.1
S&P 500	2,471	-4.4	-4.4	-23.5	18.2
FTSE 100	5,455	-3.8	-3.8	-27.7	12.7
Germany DAX 30	9,545	-3.9	-3.9	-28.0	13.7
France CAC 40	4,207	-4.3	-4.3	-29.6	15.3
Japan Nikkei 225	18,065	-4.5	-4.5	-23.6	15.0
Hong Kong Hang Seng	23,086	-2.2	-2.2	-18.1	9.5
China Shanghai Composite	2,735	-0.6	-0.6	-10.3	10.7
Australia ASX 200	5,259	3.6	3.6	-21.3	14.2
India Sensex	28,265	-4.1	-4.1	-31.5	15.4

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	21.5	-18.1	-18.1	-68.8
Brent Crude (\$/bbl)	24.7	8.8	8.8	-62.5
Texas crude (\$/bbl)	20.3	-0.8	-0.8	-66.8
Natural Gas (\$/mmbtu)	1.59	-3.2	-3.2	-27.5
Gold (\$/oz)	1,591	1.2	1.2	4.9
Silver (\$/oz)	14.0	0.2	0.2	-21.5
Steel (\$/ton)	515	-2.3	-2.3	-12.4
Iron Ore (CNY/MT)	683	0.1	0.1	-1.7
Wheat (\$/bu)	550	-3.3	-3.3	-1.5
Corn (\$/bu)	335	-1.8	-1.8	-13.7
Sugar (\$/lb)	10.0	-3.6	-3.6	-25.2
SMP* (EUR/MT)	1,875	0.0	0.0	-27.0

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.451	1.7	0.0	-45.8
Saudi Arabia(SAIBOR)	1.194	0.9	0.9	-103.7
UAE (EIBOR)	1.713	-1.3	-1.3	-49.6
Qatar (QIBOR)	1.232	-0.9	-0.9	-101.8
Bahrain (BHIBOR)	1.933	0.0	0.0	-73.3

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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