



Major Economic News

- CMA extended deadline for the Tadawul-listed companies which have not disclosed their board reports and financial statements. The decision came in line with the Kingdom's precautionary measures to combat the COVID-19 outbreak. The companies which did not comply with the deadline of March 31, 2020, will have until, April 29, 2020 to disclose their financial statements, or a trading halt will be placed on their shares pending disclosure. (Source: Argaam)
- Saudi Arabia's Cabinet approved listing government assets planned for privatization in the Saudi Stock Exchange (Tadawul) after an IPO. The assets, industries and services will be directly or indirectly floated in IPOs, in line with the regulations issued by the National Center for Privatization. (Source: Argaam)
- Point-of-sale (POS) transactions in Saudi Arabia saw a 35% Y/Y increase to SAR 25.9bn in February. Around 183.3mn transactions were processed through nearly 462,900 points-of-sales in shopping malls, retail stores, and pharmacies. Cash withdrawals rose 3% Y/Y to SAR 56.4bn in February. (Source: Argaam)

Major Corporate News

- Bahri said that the partners of its affiliate Bahri Bunge Co. agreed to liquidate the company as of March 31, 2020. The move comes within the framework of reviewing Bahri's business sectors and market strategies. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 2.1% to 6,505.4. The value traded stood at SAR 4.8bn (up 45.9% over previous day), while the advance-decline ratio stood at 183/7. The parallel market index remained flat at 5,517.9 points. The value traded stood at SAR 22.6mn (up 204.9% over previous day). All sectors in the main market ended in the green. Healthcare and Telecom (up 5.3% and 5.2%, respectively) advanced the most.

Earnings update (Net Profit) (SAR mn)

Company	Q4-19	Q4-18	Y/Y %	Q3-19 (SAR mn)	Q/Q %
Kingdom Holding Co.	18.4	47.4	-61.2	86.8	-78.8
Saudi Automotive Services Co.	94.8	10.2	828.3	13.0	627.4
Saudi Cable Co.	12.4	70.7	-82.5	-23.8	NM
National Industrialization Co.	-2,077	186	NM	41	NM

**NA: Not Meaningful

Top Gainers

Company	Price	Change%
WATANIYA	24.22	10.0
MOUWASAT	83.50	9.6
FIPCO	34.25	8.7
SIECO	47.30	7.9
ALHOKAIR	17.52	7.0

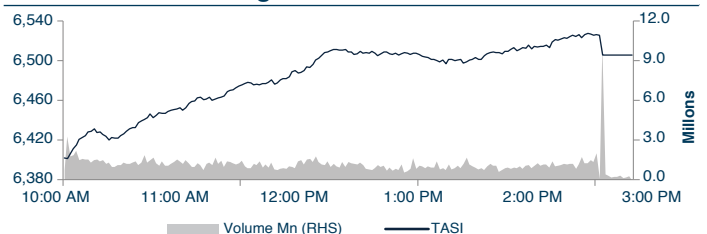
Top Losers

Company	Price	Change%
ALASEEL	45.00	-0.9
SFICO	35.20	-0.9
SWICORP	7.08	-0.7
MOATI	12.82	-0.6
ALDREES	56.00	-0.5

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,505	6,529	6,396	2.1	(22.5)	16.9
NomuC	5,518	5,895	5,422	0.0	(23.1)	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,611	0.9	(15.3)	16.7
Materials	3,822	1.9	(26.0)	24.5
Capital Goods	3,084	2.0	(28.8)	Neg
Commercial Service	3,425	4.1	(28.2)	13.5
Transportation	3,163	2.5	(28.0)	13.8
Consumer Durables	2,970	0.8	(15.3)	Neg
Consumer Services	2,948	3.5	(25.5)	22.9
Media	7,283	4.7	(22.5)	26.9
Retailing	5,918	3.7	(23.1)	19.2
Food & Staples	7,429	0.9	12.3	31.7
Food & Beverages	4,252	2.4	(2.3)	44.9
Healthcare	3,347	5.3	(10.3)	22.0
Pharma & Bio Tech	3,569	0.4	(0.7)	Neg
Banks	5,862	1.7	(27.7)	10.3
Diversified Financials	2,794	3.9	(15.4)	High
Insurance	3,798	2.4	(15.9)	High
Telecom	5,561	5.2	(14.1)	15.1
Utilities	3,528	4.1	(19.8)	Neg
REITs	3,647	1.5	(13.1)	19.3
Real Estate	2,535	1.0	(19.1)	High
Software & Services	5,044	2.0	2.3	13.8

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
6,358	6,257	6,437	5.08

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	11.3	545.7	547.5
Previous week	21.3	1,037.7	1,063.2

Top Weighted Companies

Company	Price	Change%
Al Rajhi	53.80	0.2
Saudi Aramco	30.15	0.7
NCB	34.70	2.4
SABIC	70.00	1.6
STC	87.50	5.3



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 1.0% and 0.3%, respectively. Egypt and Kuwait rose 0.8% and 0.6%, respectively; while Qatar, Oman and Bahrain declined 0.9%, 0.6% and 0.4%, respectively.
- US consumer confidence index declined to 120.0 in March (consensus: 110.0) from an upwardly revised 132.6 in February. (Source: RTT News)
- China's manufacturing PMI rose to 50.1 in March from 40.3 in February, according to IHS Markit, showing that the manufacturing sector returned strongly to expansion territory in March due to the strict measures taken to stem the spread of coronavirus, or covid-19. (Source: RTT News)
- Eurozone inflation decreased to 0.7% (consensus: 0.8%) in March from 1.2% in February. Inflation eased primarily on account of lower energy prices as the spread of coronavirus pulled down economic activity. (Source: RTT News)
- Oil prices decreased 0.1%, as continued fears over impact of global lockdown on demand were partly offset by hopes of a deal between US and Russia.
- Gold prices fell 3.1% due to portfolio repositioning at end of Q1-20 and worries of emerging market selling the metal to strengthen their currencies.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.0	-0.1	0.9	2.8
Euro	1.10	-0.2	0.0	-1.6
Japanese Yen	107.5	-0.3	-0.5	-1.0
Sterling Pound	1.24	0.0	-3.1	-6.3
Chinese Yuan	7.08	-0.3	1.3	1.7
Indian Rupee	75.3	-0.1	3.9	5.6
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	-0.5	0.0	0.0
Kuwaiti Dinar	0.31	-0.3	2.5	3.5
Omani Rial	0.38	-0.1	0.0	0.0
Bahraini Dinar	0.38	0.4	0.3	0.3
Egyptian Pound	15.69	-0.4	0.6	-1.9

Corporate Calendar

Date	Company	Event
01 st Apr	YANSAB	Cash Dividend Distribution
01 st Apr	ZOUJAJ	OGM
01 st Apr	Wafrah	EGM
02 nd Apr	BATIC	OGM
05 th Apr	Dallah Health	Cash Dividend Distribution
05 th Apr	SVCP	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	1,771	-1.0	-31.6	-35.9	4.3
Abu Dhabi (ADX)	3,735	-0.3	-23.8	-26.4	9.4
Kuwait (KSE)	4,083	0.6	-14.4	-16.9	9.0
Qatar (QE)	8,207	-0.9	-13.5	-21.3	12.0
Oman (MSM)	3,448	-0.6	-16.5	-13.4	7.1
Bahrain (BSE)	1,351	-0.4	-18.7	-16.1	10.2
Egypt (EGX30)	9,594	0.8	-26.3	-31.3	6.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	21,917	-1.8	-13.7	-23.2	16.2
Nasdaq	7,813	-1.0	-7.7	-10.5	24.4
S&P 500	2,585	-1.6	-12.5	-20.0	18.5
FTSE 100	5,672	1.9	-13.8	-24.8	13.2
Germany DAX 30	9,936	1.2	-16.4	-25.0	14.3
France CAC 40	4,396	0.4	-17.2	-26.5	16.0
Japan Nikkei 225	18,917	-0.9	-10.5	-20.0	15.8
Hong Kong Hang Seng	23,603	1.8	-9.7	-16.3	9.8
China Shanghai Composite	2,750	0.1	-4.5	-9.8	10.7
Australia ASX 200	5,077	-2.0	-21.2	-24.0	13.7
India Sensex	29,468	3.6	-23.1	-28.6	16.1

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	26.3	4.0	-50.1	-61.8
Brent Crude (\$/bbl)	22.7	-0.1	-55.0	-65.5
Texas crude (\$/bbl)	20.5	1.9	-54.3	-66.5
Natural Gas (\$/mmbtu)	1.64	-3.0	-2.6	-25.1
Gold (\$/oz)	1,571	-3.1	-0.9	3.6
Silver (\$/oz)	14.0	-1.0	-16.2	-21.6
Steel (\$/ton)	527	-1.1	-10.7	-10.4
Iron Ore (CNY/MT)	682	0.4	0.7	-1.9
Wheat (\$/bu)	569	-0.1	7.5	1.8
Corn (\$/bu)	341	-0.1	-7.0	-12.1
Sugar (\$/lb)	10.4	-2.9	-27.9	-22.4
SMP* (EUR/MT)	1,875	-6.3	-23.5	-27.0

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.433	-1.7	-2.9	-47.5
Saudi Arabia(SAIBOR)	1.186	1.1	-90.1	-104.6
UAE (EIBOR)	1.726	-11.0	-16.3	-48.2
Qatar (QIBOR)	1.242	-2.4	-105.8	-100.9
Bahrain (BHIBOR)	1.933	1.7	-60.0	-73.3

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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