



Major Economic News

- Saudi Arabia plans to boost its crude oil exports by 600,000 bpd starting from May, bringing total crude exports to 10.6mn bpd, according to a Ministry of Energy official. (Source: Argaam)
- King Salman issued an order to provide free treatment to residents, nationals, and visa violators infected with coronavirus. (Source: Argaam)
- The General Authority for Small and Medium Enterprises announced deferring payments for 1 year starting from March 17, 2020, of outstanding loan installments of SMEs as part of the indirect lending initiative. (Source: Argaam)
- The Securities Depository Center Co. increased the size of the Saudi government SAR-denominated sukuk issuance (Oct. 5, 2019) and (Oct. 10, 2019). (Source: Argaam)

Major Corporate News

- Nomu-listed Al-Omran Industrial Trading Co. submitted a request to transition its shares from the parallel market to the main market via the dedicated electronic system. (Source: Argaam)
- Saudi Industrial Services Co.'s subsidiary, Red Sea Gateway Terminal, signed an Islamic financing agreement worth SAR 1.5bn with Banque Saudi Fransi and Al Rajhi Bank. The agreement includes extending the outstanding Ijara facilities amounting to SAR 794 million to be payable over 10 years. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 0.1% to 6,373.3. The value traded stood at SAR 3.3bn (up 6.9% over previous day), while the advance-decline ratio stood at 124/57. The parallel market index decreased 1.5% to 5,516.8 points. The value traded stood at SAR 7.4mn (down 21.4% over previous day). Most sectors in the main market ended in the green. Food & Staples and Media (up 5.6% and 5.1%, respectively) advanced the most; Banks and Utilities (down 1.1% and 0.2%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q4-19 (SAR mn)	Q4-18 (SAR mn)	Y/Y %	Q3-19 (SAR mn)	Q/Q %
Jabal Omar Development	-344.6	1.5	NM	-80.6	NM
Saudi Industrial Export	-2.7	-6.2	NM	2.0	NM
Saudi Marketing Co.	4.5	-2.2	NM	4.5	0.1
Al Sorayai Trading and Industrial	-34.6	-41.1	NM	3.1	NM
Saudi Fisheries Co.	-3.5	8.1	NM	-10.1	NM

**NA: Not Meaningful

Top Gainers

Company	Price	Change%
WATANIYA	22.02	10.0
SIECO	43.85	9.9
ALALAMIYA	15.88	9.5
FIPCO	31.50	8.8
BUPA ARABIA	91.10	5.9

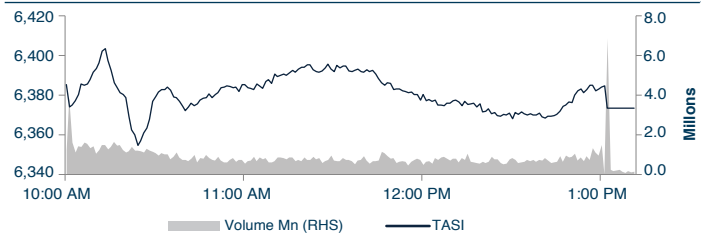
Top Losers

Company	Price	Change%
TALEEM REIT	10.54	-4.2
ALKHABEER REIT	9.29	-3.1
SHARQIYAH DEV	49.50	-2.8
SAFCO	61.00	-2.4
ALRAJHI	53.70	-2.4

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,373	6,404	6,354	(0.1)	(24.0)	16.9
NomuC	5,517	5,600	5,451	(1.5)	(23.2)	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,569	0.2	(16.1)	16.7
Materials	3,749	0.3	(27.4)	24.5
Capital Goods	3,024	1.5	(30.2)	Neg
Commercial Service	3,290	0.7	(31.0)	13.5
Transportation	3,086	0.3	(29.8)	13.8
Consumer Durables	2,945	2.4	(16.0)	Neg
Consumer Services	2,849	0.9	(28.0)	22.9
Media	6,955	5.1	(26.0)	26.9
Retailing	5,704	0.4	(25.9)	19.2
Food & Staples	7,361	5.6	11.3	31.7
Food & Beverages	4,152	0.6	(4.6)	44.9
Healthcare	3,178	0.1	(14.8)	22.0
Pharma & Bio Tech	3,555	2.1	(1.1)	Neg
Banks	5,767	(1.1)	(28.9)	10.3
Diversified Financials	2,688	0.9	(18.6)	High
Insurance	3,709	2.4	(17.8)	High
Telecom	5,288	0.0	(18.3)	15.1
Utilities	3,390	(0.2)	(23.0)	Neg
REITs	3,593	0.2	(14.4)	19.3
Real Estate	2,511	1.2	(19.8)	High
Software & Services	4,944	0.5	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)
6,296	6,217	6,490	5.10

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	6.4	326.0	346.9
Previous week	21.3	1,037.7	1,063.2

Top Weighted Companies

Company	Price	Change%
Al Rajhi	53.70	-2.4
Saudi Aramco	29.95	0.2
NCB	33.90	-1.5
SABIC	68.90	0.6
STC	83.10	0.0



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 2.8% and 3.5%, respectively. Egypt, Qatar, Kuwait, Bahrain and Oman declined 2.4%, 1.8%, 0.7%, 0.5% and 0.4%, respectively.
- China's manufacturing PMI rose to 52.0 (consensus: 45.0) in March from 35.7 in February. Non-manufacturing PMI was at 52.3 (consensus: 42.0), compared to 29.6 in February. (Source: Econoday, RTT News)
- Eurozone economic confidence index fell to 94.5 (consensus: 91.6) in March from 103.4 in February, registering a largest decline on record in March, as the spread of coronavirus weighed across all sectors. (Source: Econoday, RTT News)
- Japan's industrial production rose 0.4% M/M in February (consensus: 0.1%) compared with growth of 0.8% in January. On Y/Y basis, it declined 4.7% in February against a fall 2.5% in January. (Source: Econoday)
- Oil prices plunged 8.7% to an 18-year low, on account of fears of global lock down extending for months, thus causing decline in oil demand.
- Gold prices rose 0.3% as gains in the metal were restricted by investor's shift towards risky assets.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.2	0.8	1.1	2.9
Euro	1.10	-0.8	0.2	-1.5
Japanese Yen	107.8	-0.1	-0.2	-0.7
Sterling Pound	1.24	-0.3	-3.2	-6.4
Chinese Yuan	7.10	0.1	1.5	2.0
Indian Rupee	75.4	-0.1	3.9	5.7
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.66	-0.2	0.5	0.5
Kuwaiti Dinar	0.31	0.5	2.9	3.8
Omani Rial	0.39	0.0	0.1	0.1
Bahraini Dinar	0.38	0.0	-0.1	-0.1
Egyptian Pound	15.75	0.4	1.0	-1.6

Corporate Calendar

Date	Company	Event
31 st Mar	Saudi Aramco	Cash Dividend Distribution
31 st Mar	Advanced	OGM
31 st Mar	NCB	EGM
01 st Apr	YANSAB	Cash Dividend Distribution
01 st Apr	ZOUJAJ	OGM
01 st Apr	Wafrah	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	1,790	-2.3	-30.9	-35.3	4.4
Abu Dhabi (ADX)	3,744	-3.5	-23.6	-26.2	9.5
Kuwait (KSE)	4,058	-0.7	-14.9	-17.4	9.1
Qatar (QE)	8,283	-1.8	-12.7	-20.6	11.8
Oman (MSM)	3,467	-0.4	-16.1	-12.9	7.2
Bahrain (BSE)	1,355	-0.5	-18.4	-15.8	10.2
Egypt (EGX30)	9,521	-2.4	-26.8	-31.8	7.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	22,327	3.2	-12.1	-21.8	15.6
Nasdaq	7,889	4.0	-6.8	-9.7	23.4
S&P 500	2,627	3.4	-11.1	-18.7	17.9
FTSE 100	5,564	1.0	-15.5	-26.2	13.0
Germany DAX 30	9,816	1.9	-17.4	-25.9	14.1
France CAC 40	4,379	0.6	-17.5	-26.8	16.0
Japan Nikkei 225	19,085	-1.6	-9.7	-19.3	15.9
Hong Kong Hang Seng	23,175	-1.3	-11.3	-17.8	9.5
China Shanghai Composite	2,747	-0.9	-4.6	-9.9	10.8
Australia ASX 200	5,181	7.0	-19.6	-22.5	14.0
India Sensex	28,440	-4.6	-25.7	-31.1	15.5

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	25.3	-10.9	-52.0	-63.3
Brent Crude (\$/bbl)	22.8	-8.7	-54.9	-65.5
Texas crude (\$/bbl)	20.1	-6.6	-55.2	-67.1
Natural Gas (\$/mmbtu)	1.69	3.4	0.4	-22.8
Gold (\$/oz)	1,622	0.3	2.3	6.9
Silver (\$/oz)	14.1	-2.5	-15.3	-20.8
Steel (\$/ton)	533	-0.4	-9.7	-9.4
Iron Ore (CNY/MT)	680	-1.9	0.3	-2.2
Wheat (\$/bu)	570	-0.3	7.7	1.9
Corn (\$/bu)	341	-1.4	-6.9	-12.0
Sugar (\$/lb)	10.7	-3.3	-25.8	-20.0
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	1.450	7.5	-1.3	-45.8
Saudi Arabia(SAIBOR)	1.174	1.6	-91.3	-105.7
UAE (EIBOR)	1.836	21.6	-5.3	-37.2
Qatar (QIBOR)	1.266	-1.0	-103.4	-98.4
Bahrain (BHIBOR)	1.917	1.7	-61.7	-75.0

Data Sources: Tadawul, Bloomberg, Reuters

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

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- 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.
- 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.
- 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.
- 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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