



Major Economic News

- Assets held by SAMA declined by SAR 19.9bn M/M to SAR 1.9tn in February. Investments in foreign securities, 64% of its total assets, fell by 0.5% Y/Y to SAR 1.2tn in February. (Source: Argaam)
- SAMA took a new bundle of precautionary measures to combat the impact of the COVID-19 outbreak on different economic sectors including supporting banks to provide highest-quality banking services and fulfill clients' financing needs, and instructing local lenders to announce some measures to help mitigate the impact of the coronavirus spread on clients and helping private sector entities stand lower cash flows. (Source: Argaam)

Major Corporate News

- Fitaihi Holding Group has recently relied on reducing its investments in the retail sector, in favor of other industries such as healthcare, agriculture and home products, according to the CEO, Yasser Abdelhamid. (Source: Argaam)
- Jadwa Investment, fund manager of Jadwa REIT Al Haramain Fund, received a notice from tenants of Tharawat Al Taqwa Hotel and Pharmacy Building, the two properties owned by the REIT, to temporarily suspend lease contracts until the authorities lift the suspension. (Source: Argaam)
- Allied Cooperative Insurance Group appointed Falcom Financial Services as financial advisor for its capital reduction. Falcom Financial will also manage the following capital increase and subscriptions to the rights issue. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.8% to 6,376.6 on Sunday. The value traded stood at SAR 3.1bn (up 6.7% over previous day), while the advance-decline ratio stood at 93/87. The parallel market index increased 1.6% to 5,599.7 points. The value traded stood at SAR 9.4mn (up 28.2% over previous day). Most sectors in the main market ended in the green. Food & Beverages and Real Estate (up 3.2% and 2.1%, respectively) advanced the most; Consumer Durables and Consumer Services (down 1.3% and 1.2%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q4-19 (SAR bn)	Q4-18 (SAR bn)	Y/Y %	Q3-19 (SAR bn)	Q/Q %
Al-Samaani Factory	-1.5	-2.8	NM	0.3	NM
Amana Cooperative Insurance	-4.6	-8.0	NM	2.0	NM

**NA: Not Meaningful

Top Gainers

Company	Price	Change%
UACC	17.66	10.0
SFICO	36.00	9.8
QACCO	52.70	7.0
EPCCO	26.65	6.2
ZAMIL INDUST	13.72	6.0

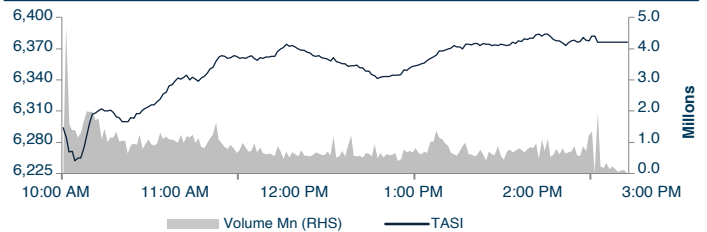
Top Losers

Company	Price	Change%
AMANA INSURANCE	10.06	-6.3
WATANIYA	20.02	-5.7
ALHOKAIR GROUP	9.80	-3.9
CHUBB	19.96	-3.8
ALKHABEER REIT	9.59	-3.0

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,377	6,386	6,260	0.8	(24.0)	16.9
NomuC	5,600	5,652	5,453	1.6	(22.0)	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,561	0.5	(16.2)	16.7
Materials	3,739	0.7	(27.6)	24.4
Capital Goods	2,980	0.3	(31.2)	Neg
Commercial Service	3,268	0.5	(31.5)	13.4
Transportation	3,078	1.0	(30.0)	13.8
Consumer Durables	2,876	(1.3)	(18.0)	Neg
Consumer Services	2,825	(1.2)	(28.6)	22.7
Media	6,617	0.7	(29.6)	25.6
Retailing	5,683	1.4	(26.2)	19.1
Food & Staples	6,969	0.1	5.3	30.0
Food & Beverages	4,126	3.2	(5.2)	44.5
Healthcare	3,174	(0.4)	(14.9)	21.9
Pharma & Bio Tech	3,483	(1.1)	(3.1)	Neg
Banks	5,830	0.8	(28.1)	10.4
Diversified Financials	2,665	0.5	(19.3)	High
Insurance	3,621	(0.9)	(19.8)	High
Telecom	5,290	0.3	(18.3)	15.1
Utilities	3,397	0.7	(22.8)	Neg
REITs	3,587	(0.3)	(14.5)	19.3
Real Estate	2,482	2.1	(20.8)	High
Software & Services	4,922	0.0	(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)
6,219	6,176	6,539	5.18

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	3.1	161.3	160.6
Previous week	21.3	1,037.7	1,063.2

Top Weighted Companies

Company	Price	Change%
Al Rajhi	55.00	1.9
Saudi Aramco	29.90	0.0
NCB	34.40	0.7
SABIC	68.50	-0.7
STC	83.10	0.4



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 1.3% and 2.9%, respectively. Bahrain, Oman, Egypt, Kuwait and Qatar declined 1.9%, 1.7%, 1.5%, 1.4% and 0.6%, respectively.
- US President Donald Trump announced extension of stay-at-home guidelines until the end of April, dropping the plan to bring economy back to business by mid-April, after a top medical adviser said more than 100,000 Americans could die from the coronavirus outbreak. (Source: Reuters)
- The People's Bank of China lowered the 7-day reverse repo rate to 2.20% from 2.40%. The central bank injected CNY 50bn into the financial system. (Source: RTT News)
- Consumer sentiment in the US was downwardly revised to 89.1 for March, from preliminary reading of 95.9, versus 101.0 in February. (Source: RTT News)
- US President signed a USD 2.2tn aid package into law, to combat the economic downturn due to the coronavirus pandemic after the House of Congress and led Senate passed it nearly unanimously. (Source: Reuters)
- US initial jobless claims dropped to 213,000, representing a fall of 15,000 from the previous week's revised level of 228,000. (Source: Econoday)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.4	0.0	0.2	2.1
Euro	1.11	0.0	1.0	-0.6
Japanese Yen	107.9	0.0	-0.2	-0.7
Sterling Pound	1.25	0.0	-2.8	-6.1
Chinese Yuan	7.09	0.0	1.5	1.9
Indian Rupee	75.5	0.0	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
30 th Mar	Arab National	EGM
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

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	1,832	1.3	-29.3	-33.7	4.6
Abu Dhabi (ADX)	3,879	2.9	-20.9	-23.6	9.8
Kuwait (KSE)	4,085	-1.4	-14.4	-16.8	9.3
Qatar (QE)	8,431	-0.6	-11.2	-19.1	12.0
Oman (MSM)	3,480	-1.7	-15.8	-12.6	7.2
Bahrain (BSE)	1,362	-1.9	-18.0	-15.4	10.3
Egypt (EGX30)	9,760	-1.5	-25.0	-30.1	7.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	21,637	0.0	-14.8	-24.2	16.2
Nasdaq	7,588	0.0	-10.3	-13.1	24.4
S&P 500	2,541	0.0	-14.0	-21.3	18.5
FTSE 100	5,510	0.0	-16.3	-26.9	12.8
Germany DAX 30	9,633	0.0	-19.0	-27.3	13.8
France CAC 40	4,351	0.0	-18.0	-27.2	15.9
Japan Nikkei 225	19,389	0.0	-8.3	-18.0	16.2
Hong Kong Hang Seng	23,484	0.0	-10.1	-16.7	9.7
China Shanghai Composite	2,772	0.0	-3.8	-9.1	10.9
Australia ASX 200	4,842	0.0	-24.8	-27.6	13.1
India Sensex	29,816	0.0	-22.1	-27.7	16.2

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	28.4	0.0	-46.2	-58.8
Brent Crude (\$/bbl)	25.1	0.0	-50.7	-62.2
Texas crude (\$/bbl)	21.8	0.0	-65.5	-74.7
Natural Gas (\$/mmbtu)	1.63	0.0	-3.0	-25.4
Gold (\$/oz)	1,618	0.0	2.1	6.6
Silver (\$/oz)	14.5	0.0	-13.2	-18.8
Steel (\$/ton)	535	0.0	-9.3	-9.0
Iron Ore (CNY/MT)	693	0.0	2.3	-0.3
Wheat (\$/bu)	571	0.0	8.0	2.2
Corn (\$/bu)	346	0.0	-5.6	-10.8
Sugar (\$/lb)	11.1	0.0	-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

Updated as of March 29, 2020



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- 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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