



## Major Economic News

- The Saudi government temporarily suspended entry to the Kingdom for the purpose of Umrah and visiting the Prophet's Mosque temporarily, stated the Ministry of Foreign Affairs. The ministry also suspended visas for tourists coming from countries where the new coronavirus (COVID-19) poses a "danger", based on the standards set by the Kingdom's competent health authorities. Meanwhile, Saudis and GCC citizens were temporarily banned from using their national IDs to move from and to the Kingdom. (Source: Argaam)

## Major Corporate News

- Saudi Real Estate Co.'s subsidiary, Saudi Real Estate Infrastructure Co., signed a contract with Misk Foundation to design and build a bridge for vehicles with associated road works and utilities, in addition to earthworks related to the project at a value of SAR 356.3mn. (Source: Argaam)
- The EGM of Al Jouf Cement Co. approved amending Article 3 of the company's articles of association to produce all types of cement instead of producing only Portland cement. (Source: Argaam)
- Tabuk Agricultural Development Co.'s board of directors recommended raising capital through SAR 100mn rights issue. The capital hike aims to finance the company's future plans and expansions. (Source: Argaam)
- Wafrah for Industry and Development Co. will face termination by April 11 under the Saudi Companies Law if it fails to hold an EGM within 45 days from the date its board of directors was informed of losses or shareholders fail to pass a resolution. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 0.6% to 7,711.1. The value traded stood at SAR 3.9bn (up 6.4% over previous day), while the advance-decline ratio stood at 27/161. The parallel market index increased 0.1% to 7,627.6 points. The value traded stood at SAR 19.1mn (up 69.8% over previous day). Most sectors in the main market ended in the red. Software & Services and Utilities (up 2.9% and 2.2%, respectively) advanced the most; Consumer Services and Retailing (down 2.3% and 2.0%, 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 %
Taiba Investments Co.	23.5	-69.5	NM	67.9	-65.4
Zahrat Al Waha	22.4	13.0	71.6	15.0	49.5
Bupa Arabia	4.9	-8.4	NM	1.1	345.5
Taiba Investments Co.	23.5	-69.5	NM	67.9	-65.4
Dallah Healthcare Co.	69.8	32.5	114.8	26.6	162.4

\*\*NA: Not Meaningful

## Top Gainers

Company	Price	Change%
GULF UNION	13.20	8.2
FIPCO	35.90	7.2
ALASEEL	46.00	5.8
MAHARAH	76.00	4.4
SPPC	13.32	4.1

## Top Losers

Company	Price	Change%
ALSORAYAI GROUP	14.72	-9.9
METLIFE AIG ANB	15.50	-6.6
UACC	26.20	-5.2
ACIG	19.32	-3.4
SFICO	47.70	-3.3

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	7,711	7,729	7,656	(0.6)	(8.1)	19.1
NomuC	7,628	7,675	7,548	0.1	6.2	High

## TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,058	(0.2)	(7.1)	18.6
Materials	4,610	(1.0)	(10.8)	29.5
Capital Goods	4,288	(1.1)	(1.0)	Neg
Commercial Service	4,391	(0.2)	(8.0)	18.0
Transportation	4,471	(0.8)	1.7	20.3
Consumer Durables	3,498	0.9	(0.2)	Neg
Consumer Services	4,026	(2.3)	1.7	31.5
Media	8,836	(1.0)	(6.0)	34.1
Retailing	7,480	(2.0)	(2.8)	25.7
Food & Staples	6,889	(1.1)	4.1	29.9
Food & Beverages	4,179	(1.0)	(4.0)	45.2
Healthcare	3,731	(1.8)	0.0	26.4
Pharma & Bio Tech	3,641	(1.1)	1.3	Neg
Banks	7,383	(0.6)	(8.9)	13.4
Diversified Financials	3,414	0.1	3.4	High
Insurance	4,352	(1.8)	(3.6)	High
Telecom	5,428	(1.2)	(16.1)	15.2
Utilities	3,776	2.2	(14.2)	Neg
REITs	4,145	(1.3)	(1.2)	22.2
Real Estate	3,155	1.2	0.7	High
Software & Services	6,278	2.9	27.3	17.5

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
7,841	7,862	7,958	3.52

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	15.1	604.9	701.4
Previous week	14.2	577.1	698.2

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	62.80	-0.3
Saudi Aramco	33.45	-0.1
NCB	45.40	0.0
SABIC	80.20	-1.0
STC	82.50	-1.0



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 2.0% and 0.9%, respectively. Oman and Bahrain rose 0.2% and 0.1%, respectively, while Qatar and Egypt declined 1.5% and 1.0%, respectively. Meanwhile, Kuwait remained closed.
- According to EIA, oil inventories in the US increased 0.5mn barrels (prior: up 0.4mn) to 443.3mn in the week ended February 21. Distillate inventories fell 2.1mn barrels (prior: down 0.6mn) to 138.5mn, and gasoline inventories declined 2.7mn barrels (prior: down 2.0mn) to 256.4mn. (Source: EIA, Econoday)
- US new home sales increased to 764,000 in January (consensus: 710,000) compared with revised 708,000 in December. (Source: Econoday)
- US MBA Mortgage Composite Index increased 1.5% W/W in the week ended February 21, compared with a decline of 6.4% earlier; the Purchase Index rose 6.0% W/W against a decrease of 3.0% earlier, and the Refinance Index fell 1.0% W/W compared with a decline of 8.0%. (Source: Econoday)
- Oil prices plunged 2.8%, due to continued fears over coronavirus impact on global economy.
- Gold prices rose 0.3% as investors resorted to safe haven amid the concerns over coronavirus partly offset by recovery in US stocks.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.0	0.0	1.6	2.7
Euro	1.09	0.0	-1.9	-3.0
Japanese Yen	110.4	0.2	1.9	1.7
Sterling Pound	1.29	-0.8	-2.2	-2.7
Chinese Yuan	7.02	0.1	1.2	0.9
Indian Rupee	71.6	-0.3	0.1	0.3
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	-0.6	0.0
Kuwaiti Dinar	0.31	0.0	0.8	1.1
Omani Rial	0.38	0.1	0.1	0.1
Bahraini Dinar	0.38	-0.1	-0.1	-0.1
Egyptian Pound	15.55	0.0	-1.3	-2.8

## Corporate Calendar

Date	Company	Event
27 <sup>th</sup> Feb	AICC	OGM
27 <sup>th</sup> Feb	Atheeb Telecom	EGM
04 <sup>th</sup> Mar	QACCO	OGM
05 <sup>th</sup> Mar	SFICO	EGM
08 <sup>th</sup> Mar	Sharqiya Dev Co.	EGM
09 <sup>th</sup> Mar	BCI	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,621	-2.0	-6.1	-5.2	6.7
Abu Dhabi (ADX)	4,891	-0.9	-5.1	-3.6	12.4
Kuwait (KSE)	4,769	0.0	-3.1	-2.9	10.6
Qatar (QE)	9,548	-1.6	-8.6	-8.4	13.6
Oman (MSM)	4,139	0.2	1.5	4.0	8.7
Bahrain (BSE)	1,662	0.1	0.3	3.2	12.4
Egypt (EGX30)	13,201	-1.0	-5.2	-5.4	9.5

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	26,958	-0.5	-4.6	-5.5	19.0
Nasdaq	8,874	0.4	-1.3	1.6	27.1
S&P 500	3,116	-0.4	-3.4	-3.5	22.0
FTSE 100	7,042	0.4	-3.3	-6.6	16.1
Germany DAX 30	12,775	-0.1	-1.6	-3.6	17.1
France CAC 40	5,685	0.1	-2.1	-4.9	21.5
Japan Nikkei 225	22,605	-3.3	-4.4	-4.4	18.6
Hong Kong Hang Seng	26,696	-0.7	1.5	-5.3	11.3
China Shanghai Composite	2,988	-0.8	0.4	-2.0	11.8
Australia ASX 200	6,708	-2.3	-4.4	0.4	17.8
India Sensex	39,889	-1.0	-2.0	-3.3	21.8

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	58.6	-0.3	-14.8	-14.8
Brent Crude (\$/bbl)	53.4	-2.8	-8.1	-19.0
Texas crude (\$/bbl)	48.7	-2.2	-5.6	-20.4
Natural Gas (\$/mmbtu)	1.82	-1.4	-1.1	-16.8
Gold (\$/oz)	1,640	0.3	3.1	8.1
Silver (\$/oz)	17.9	-0.6	-0.8	0.3
Steel (\$/ton)	581	0.0	-1.2	-1.2
Iron Ore (CNY/MT)	697	-2.2	0.2	0.2
Wheat (\$/bu)	540	0.2	-2.4	-3.3
Corn (\$/bu)	371	-0.5	-2.8	-4.4
Sugar (\$/lb)	14.8	-2.4	1.2	10.2
SMP* (EUR/MT)	2,500	-1.6	-2.7	-2.7

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.638	-0.9	-11.4	-27.1
Saudi Arabia(SAIBOR)	2.100	-0.4	-7.9	-13.1
UAE (EIBOR)	1.885	3.5	-18.7	-32.4
Qatar (QIBOR)	2.299	0.3	-0.2	4.9
Bahrain (BHIBOR)	2.567	0.0	-10.0	-10.0

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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