



Major Economic News

- OPEC, Russia and other oil producing nations agreed to reduce oil output by 9.7mn bpd for two months. The preliminary agreement was delayed reaching a compromise, as Mexico will reduce oil production by 100,000 bpd instead of 400,000 bpd proposed earlier. (Source: Argaam)
- Saudi Arabia's Index of Industrial Production retreated 5.7% Y/Y to 121.89 points in February, with 2010 used as the base year. The mining and quarrying activity index declined 3% Y/Y in February, while, the manufacturing industry activity decreased 13% Y/Y. (Source: Argaam)
- KSA insurance sector's aggregate gross written premiums rose by 9% Y/Y to SAR 37.7bn in FY19. Saudi insurers recorded an average retention rate of 83% in FY19 against SAMA's minimum requirement of 30%. (Source: Argaam)
- The sales of 17 Saudi cement firms grew by 5% Y/Y to 3.7mn tons in Q4-19. Clinker exports stood at 1.0mn tons, or ~90% of total clinker sales in Q4-19. Clinker inventory stood at 42.5mn tons by the end of FY19, edging up 0.4% Y/Y. (Source: Argaam)

Major Corporate News

- Ataa Educational Co. announced the continuity of educational services through its online platform, after the Kingdom's temporary shutdown of schools in line with the precautionary measures to combat COVID-19 outbreak. Students' daily traffic stood at 95%, while the daily usage of teachers reached 100%. (Source: Argaam)
- Saudi Telecom Co. extended the non-binding MoU to acquire 55% stake in Vodafone Group's Egyptian business for additional 90 days, as due to the logistical challenges caused by the coronavirus pandemic, both the parties need more time to complete the processes related to the transaction, including due diligence. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 2.0% to 6,865.7 on Sunday. The value traded stood at SAR 3.7bn (down 24.1% over previous day), while the advance-decline ratio stood at 58/128. The parallel market index decreased 3.2% to 6,082.6 points. The value traded stood at SAR 22.4mn (up 73.0% over previous day). Most sectors in the main market ended in the red. Software & Services and Pharma & Bio Tech (up 2.0% and 1.1%, respectively) advanced the most; Utilities and Commercial Service (down 3.9% and 3.4%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
SAICO	10.64	8.6
ALUJAIN	27.00	5.1
ALSORAYAI GROUP	11.48	4.4
ALJOUF	22.00	4.3
BAAZEEM	42.70	4.2

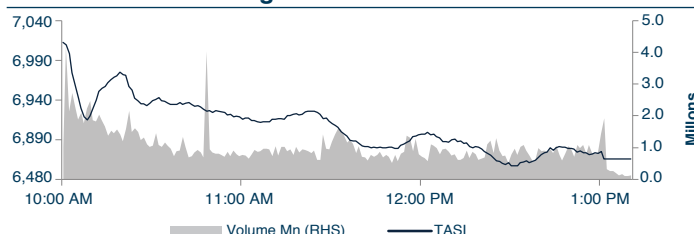
Top Losers

Company	Price	Change%
ANB	19.00	-6.7
BSFR	28.10	-5.6
PETRO RB.	14.08	-5.4
YANSAB	44.55	-4.9
SIPCHEM	13.46	-4.7

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,866	7,013	6,856	(2.0)	(18.2)	19.5
NomuC	6,083	6,373	5,969	(3.2)	(15.3)	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,813	(1.1)	(11.6)	19.2
Materials	4,133	(3.0)	(20.0)	45.8
Capital Goods	3,294	(1.5)	(24.0)	Neg
Commercial Service	3,497	(3.4)	(26.7)	13.1
Transportation	3,211	(0.8)	(26.9)	14.3
Consumer Durables	2,941	(1.5)	(16.1)	Neg
Consumer Services	2,978	(1.7)	(24.8)	23.3
Media	7,509	(1.7)	(20.1)	21.9
Retailing	6,266	(1.0)	(18.6)	19.0
Food & Staples	7,416	(1.6)	12.1	37.0
Food & Beverages	4,634	(1.4)	6.4	37.2
Healthcare	3,300	(0.9)	(11.5)	22.0
Pharma & Bio Tech	3,536	1.1	(1.7)	Neg
Banks	6,159	(2.5)	(24.0)	11.4
Diversified Financials	2,885	(0.8)	(12.6)	High
Insurance	4,054	(1.5)	(10.2)	27.0
Telecom	6,031	(0.1)	(6.8)	18.9
Utilities	3,726	(3.9)	(15.3)	48.7
REITs	3,699	0.5	(11.9)	19.9
Real Estate	2,582	(1.5)	(17.6)	High
Software & Services	5,633	2.0	14.2	10.7

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
6,944	6,767	6,471	4.71

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	3.7	195.0	197.0
Previous week	25.5	1,232.3	1,095.1

Top Weighted Companies

Company	Price	Change%
Al Rajhi	54.40	-1.6
Saudi Aramco	31.65	-1.2
NCB	36.25	-1.2
SABIC	76.90	-3.4
STC	92.70	0.0



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 4.2% and 2.1%, respectively. Kuwait and Oman rose 0.5% each, while Qatar, Egypt and Bahrain declined 1.0%, 0.8% and 0.2%, respectively.
- The special envoy to the World Health Organization said that he did not expect the coronavirus to disappear entirely until a vaccine is developed. (Source: CNBC)
- US CPI decreased by 0.4% M/M (consensus: a fall of 0.3%) in March compared to 0.1% rise in February. The largest M/M decline since January 2015 was primarily due to 5.8% decline in energy prices. On Y/Y basis, CPI rose 1.5% in March versus an increase 2.3% in February. (Source: RTT News)
- China's CPI rose 4.3% Y/Y in March (consensus: 4.9%), a five-month low, compared to 5.2% increase in February. On a monthly basis, consumer prices fell 1.2%, the first fall in nine months, from 0.8% growth in February. (Source: RTT News)
- UK's GDP contracted 0.1% M/M in February (consensus: growth of 0.1%) due to sharp decline in construction sector. In three months to February, GDP grew 0.1% percent, compared to no growth in three months to January. (Source: RTT News)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.5	0.0	0.5	3.2
Euro	1.09	0.0	-0.9	-2.5
Japanese Yen	108.5	0.0	0.9	-0.1
Sterling Pound	1.25	0.0	0.3	-6.1
Chinese Yuan	7.04	0.0	-0.5	1.2
Indian Rupee	76.3	0.0	1.3	6.9
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.1	-0.5	2.9
Omani Rial	0.38	0.1	0.0	0.0
Bahraini Dinar	0.38	0.0	-0.2	0.1
Egyptian Pound	15.77	0.4	0.5	-1.4

Corporate Calendar

Date	Company	Event
13 th Apr	Arab National	Cash Dividend Distribution
13 th Apr	Almarai	Cash Dividend Distribution
13 th Apr	SAMBA	Cash Dividend Distribution
13 th Apr	Jarir	OGM
13 th Apr	Etihad Etisalat	OGM
13 th Apr	SISCO	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	1,906	4.2	7.6	-31.1	4.7
Abu Dhabi (ADX)	4,201	2.1	12.5	-17.2	10.7
Kuwait (KSE)	3,998	0.5	-2.1	-18.6	8.7
Qatar (QE)	8,897	-1.0	8.4	-14.7	12.7
Oman (MSM)	3,492	0.5	1.3	-12.3	7.3
Bahrain (BSE)	1,297	-0.2	-4.0	-19.4	9.7
Egypt (EGX30)	10,237	-0.8	6.7	-26.7	7.3

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	23,719	0.0	8.2	-16.9	17.1
Nasdaq	8,239	0.0	5.4	-5.7	25.5
S&P 500	2,790	0.0	7.9	-13.6	19.6
FTSE 100	5,843	0.0	3.0	-22.5	13.6
Germany DAX 30	10,565	0.0	6.3	-20.3	15.2
France CAC 40	4,507	0.0	2.5	-24.6	14.6
Japan Nikkei 225	19,346	0.0	2.3	-18.2	16.3
Hong Kong Hang Seng	24,300	0.0	3.0	-13.8	10.0
China Shanghai Composite	2,826	0.0	2.7	-7.4	11.0
Australia ASX 200	5,387	0.0	6.1	-19.4	14.6
India Sensex	31,160	0.0	5.7	-24.5	16.9

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	21.5	0.0	-18.0	-68.7
Brent Crude (\$/bbl)	31.5	0.0	38.4	-52.3
Texas crude (\$/bbl)	22.8	0.0	11.1	-62.8
Natural Gas (\$/mmbtu)	1.73	0.0	5.7	-20.8
Gold (\$/oz)	1,684	0.0	7.2	11.0
Silver (\$/oz)	15.5	0.0	10.6	-13.3
Steel (\$/ton)	510	0.0	-3.2	-13.3
Iron Ore (CNY/MT)	669	0.0	-1.9	-3.7
Wheat (\$/bu)	557	0.0	-2.2	-0.4
Corn (\$/bu)	332	0.0	-2.6	-14.4
Sugar (\$/lb)	10.4	0.0	0.1	-22.3
SMP* (EUR/MT)	1,900	0.0	1.3	-26.1

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.311	0.0	-13.9	-59.7
Saudi Arabia(SAIBOR)	1.229	-0.6	4.3	-100.3
UAE (EIBOR)	1.574	6.0	-15.3	-63.5
Qatar (QIBOR)	1.295	1.0	5.3	-95.5
Bahrain (BHIBOR)	1.983	1.7	5.0	-68.3

Data Sources: Tadawul, Bloomberg, Reuters

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

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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.
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