



Major Economic News

- The global oil supply cuts would effectively amount to about 19.5mn bpd considering the reduction pact agreed by OPEC+, pledges by other G20 nations and oil purchases into reserves, as per Energy Minister Prince Abdulaziz bin Salman. (Source: Argaam)
- The unemployment rate among Saudi Arabian citizens remained unchanged Q/Q at 12% in Q4-19, with 4.9% among males and 30.8% among females. Unemployment among all residents rose to 5.7% in Q4-19 compared to 5.5% in Q3-19. (Source: Argaam)
- Saudi Ports Authority signed a new build, operate and transfer agreement worth more than SAR 7bn with Saudi Global Ports for container terminals at King Abdulaziz Port in Dammam. (Source: Argaam)

Major Corporate News

- ACWA Power signed an agreement with Thabat Co. to build a 100-bed mobile hospital in Madinah to treat coronavirus patients. (Source: Argaam)
- Mouwasat Medical Services Co.'s facilities are still operating, but the government's 24-hour curfew measures in some cities to curb the spread of COVID-19 might impact operations and financials, as per the company. (Source: Argaam)
- Alujain Holding Corp. said that it was unable to disclose its financial results for FY19 as expected in its previous announcement on March 26. The company cited that its external auditor has not yet received the group audit instructions relevant to the financial statements of National Petrochemical Industrial Co. (Source: Argaam)
- Arab Sea Information System Co. will start trading on the Saudi Stock Exchange on April 15, 2020, with the symbol 7201 in the Information Technology group, and the daily fluctuation limits of 10%. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 0.9% to 6,804.5. The value traded stood at SAR 3.4bn (down 6.7% over previous day), while the advance-decline ratio stood at 59/125. The parallel market index increased 0.2% to 6,097.7 points. The value traded stood at SAR 17.4mn (down 22.3% over previous day). Most sectors in the main market ended in the red. Software & Services and Utilities (up 8.5% and 0.7%, respectively) advanced the most; Commercial Service and Consumer Services (down 3.1% and 1.7%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
MIS	55.00	8.5
WAFRAH	36.95	5.7
RED SEA	11.22	3.9
MAADEN	35.85	2.9
BSFR	28.90	2.9

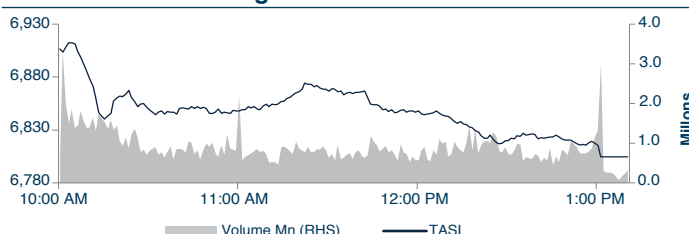
Top Losers

Company	Price	Change%
RIYAD REIT	7.73	-4.2
ALMRAKEZ	20.74	-4.0
SADAFSCO	146.20	-3.8
CATERING	72.20	-3.5
FITNESS TIME	52.00	-3.4

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,805	6,914	6,805	(0.9)	(18.9)	19.2
NomuC	6,098	6,212	6,051	0.2	(15.1)	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,733	(1.7)	(13.0)	18.9
Materials	4,114	(0.4)	(20.4)	45.8
Capital Goods	3,249	(1.4)	(25.0)	Neg
Commercial Service	3,390	(3.1)	(29.0)	12.7
Transportation	3,189	(0.7)	(27.4)	14.2
Consumer Durables	2,922	(0.6)	(16.7)	Neg
Consumer Services	2,926	(1.7)	(26.1)	22.9
Media	7,404	(1.4)	(21.2)	21.6
Retailing	6,212	(0.9)	(19.3)	18.9
Food & Staples	7,417	0.0	12.1	37.0
Food & Beverages	4,572	(1.4)	5.0	36.7
Healthcare	3,307	0.2	(11.3)	22.2
Pharma & Bio Tech	3,542	0.2	(1.5)	Neg
Banks	6,094	(1.1)	(24.8)	11.3
Diversified Financials	2,871	(0.5)	(13.1)	High
Insurance	4,066	0.3	(9.9)	27.1
Telecom	5,938	(1.5)	(8.3)	18.6
Utilities	3,751	0.7	(14.7)	49.0
REITs	3,683	(0.4)	(12.3)	19.8
Real Estate	2,591	0.3	(17.3)	High
Software & Services	6,111	8.5	23.9	11.6

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
6,932	6,810	6,514	4.57

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	7.1	364.3	377.5
Previous week	25.5	1,232.3	1,095.1

Top Weighted Companies

Company	Price	Change%
Al Rajhi	53.50	-1.7
Saudi Aramco	31.10	-1.7
NCB	36.00	-0.7
SABIC	77.10	0.3
STC	91.00	-1.8



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 1.1% and 1.6%, respectively. Oman and Egypt rose 1.5% and 1.1%, respectively; while Bahrain, Qatar and Kuwait declined 0.9%, 0.7% and 0.2%, respectively.
- China's exports fell 6.6% Y/Y in March (consensus: 15.0% decline) compared to 17.2% decrease in February. Imports slipped 0.9% (consensus: 8.0% decline) against 4.0% fall in February. The country's trade surplus stood at USD 19.9bn in March (consensus: surplus of 18.0bn), as compared with a trade deficit of USD 7.1bn in February. (Source: Econoday)
- US Department of Agriculture plans to spend USD 15.5bn in the initial phase to support the nation's food supply chain against the impacts of the coronavirus outbreak. The initial plan will include direct payments to farmers and ranchers, along with other support measures, using a portion of the USD23.5bn approved by Congress. (Source: Econoday)
- Oil prices rose by a modest 0.8%, despite record output cut from OPEC+, as investors doubted efficacy of the cuts.
- Gold prices increased 1.8% amid ambiguity over reopening of the US economy.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.3	-0.2	0.3	3.1
Euro	1.09	-0.1	-1.1	-2.6
Japanese Yen	107.8	-0.6	0.2	-0.8
Sterling Pound	1.25	0.4	0.7	-5.7
Chinese Yuan	7.05	0.1	-0.4	1.3
Indian Rupee	76.2	-0.1	1.2	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	-0.2	-0.8	2.7
Omani Rial	0.39	0.0	0.1	0.1
Bahraini Dinar	0.38	0.0	-0.2	0.1
Egyptian Pound	15.70	-0.4	0.1	-1.9

Corporate Calendar

Date	Company	Event
14 th Apr	EPCCO	EGM
15 th Apr	Care	OGM
15 th Apr	BJAZ	OGM
15 th Apr	SIIG	OGM
15 th Apr	Petro Rabigh	OGM
15 th Apr	NGC	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	1,885	-1.1	6.4	-31.8	4.6
Abu Dhabi (ADX)	4,135	-1.6	10.7	-18.5	10.5
Kuwait (KSE)	3,989	-0.2	-2.3	-18.8	8.8
Qatar (QE)	8,833	-0.7	7.6	-15.3	12.6
Oman (MSM)	3,542	1.5	2.7	-11.0	7.4
Bahrain (BSE)	1,285	-0.9	-4.9	-20.2	9.6
Egypt (EGX30)	10,354	1.1	7.9	-25.8	7.3

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	23,391	-1.4	6.7	-18.0	17.1
Nasdaq	8,333	1.1	6.6	-4.6	25.5
S&P 500	2,762	-1.0	6.8	-14.5	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	16.4
Japan Nikkei 225	19,346	0.0	2.3	-18.2	15.9
Hong Kong Hang Seng	24,300	0.0	3.0	-13.8	10.0
China Shanghai Composite	2,783	-1.5	1.2	-8.8	10.9
Australia ASX 200	5,387	0.0	6.1	-19.4	14.6
India Sensex	30,690	-1.5	4.1	-25.6	16.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	22.1	2.8	-15.7	-67.8
Brent Crude (\$/bbl)	31.7	0.8	39.6	-51.9
Texas crude (\$/bbl)	22.4	-1.5	9.4	-63.3
Natural Gas (\$/mmbtu)	1.72	-0.5	5.1	-21.2
Gold (\$/oz)	1,714	1.8	9.1	13.0
Silver (\$/oz)	15.5	0.0	10.6	-13.3
Steel (\$/ton)	516	1.2	-2.1	-12.2
Iron Ore (CNY/MT)	633	0.0	-7.2	-8.9
Wheat (\$/bu)	555	-0.3	-2.4	-0.7
Corn (\$/bu)	332	-0.1	-2.7	-14.5
Sugar (\$/lb)	10.2	-2.5	-2.4	-24.2
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	1.219	-9.3	-23.2	-69.0
Saudi Arabia(SAIBOR)	1.229	0.0	4.3	-100.3
UAE (EIBOR)	1.712	13.8	-1.4	-49.6
Qatar (QIBOR)	1.286	-0.9	4.5	-96.4
Bahrain (BHIBOR)	1.983	0.0	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.
- 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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