



Major Economic News

- Saudi Minister of Energy, Prince Abdulaziz bin Salman Al Saud, denied the statement made by his Russian counterpart, which claimed that KSA declined to extend the OPEC+ agreement. (Source: Argaam)
- Saudi Arabia called for an emergency meeting for OPEC+ members and others to reach an agreement to restore balance in oil markets. (Source: Argaam)
- King Salman ordered payment of SAR 9bn in financial support to over 1.2mn citizens working in the private sector facilities, which are hit by the rapid spread of coronavirus. The government will cover 60% of Saudi employees' wages registered in the social insurance system (max: SAR 9,000/month). (Source: Argaam)
- KSA imposed a 24-hour daily curfew in Makkah and Madinah, starting April 2, until further notice to control the coronavirus outbreak. Residents will be allowed to leave their homes for necessary reasons such as buying food and medicines only between 6am and 3pm within neighborhood areas. (Source: Argaam)

Major Corporate News

- Dur Hospitality Co. received the approval from the board of directors of Awqaf Investment Co., the investment arm of General Authority of Awqaf, to set up a special purpose vehicle to develop land plot number (125) in Madinah. (Source: Argaam)
- Saudi Telecom Co. delayed talks to raise debt to fund the acquisition of Vodafone Group Plc's stake in its Egyptian business due to the coronavirus outbreak.
- Al-Babtain Power and Telecommunication Co. said that its Egypt-based affiliate, Al Babtain Power and Telecommunication Egypt, extended MoU signed with the Saudi Egyptian Industrial Investment Co. for 2 months until June 2, 2020. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 2.7% to 6,749.7 on Thursday. The value traded stood at SAR 5.1bn (up 48.6% over previous day), while the advance-decline ratio stood at 153/32. The parallel market index increased 5.5% to 5,936.5 points. The value traded stood at SAR 16.7mn (up 137.5% over previous day). Most sectors in the main market ended in the green. Software & Services and Materials (up 6.3% and 5.5%, respectively) advanced the most; Healthcare and Pharma & Bio Tech (down 1.1% and 1.0%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q4-19	Q4-18	Y/Y %	Q3-19	Q/Q %
Almarai Company	383.0	336.0	14.0	311.9	22.8
Advanced Petrochemical Co.	104.0	161.9	(35.8%)	192.0	(45.8%)

**NA: Not Meaningful

Top Gainers

Company	Price	Change%
PETRO RABIGH	12.20	9.9
SABB	22.60	9.8
SIIG	18.00	9.0
SABIC	76.00	7.8
ANB	19.54	6.8

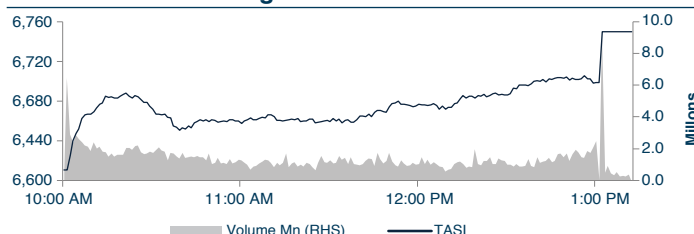
Top Losers

Company	Price	Change%
MOUWASAT	78.10	-2.7
OASIS	46.65	-2.4
MAADANIYAH	12.52	-2.2
TADCO	12.98	-1.8
DALLAH HEALTH	44.80	-1.5

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,750	6,750	6,601	2.7	(19.5)	17.9
NomuC	5,937	5,937	5,588	5.5	(17.3)	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,820	3.1	(11.4)	17.6
Materials	4,061	5.5	(21.4)	26.7
Capital Goods	3,184	1.3	(26.5)	Neg
Commercial Service	3,515	1.4	(26.3)	14.5
Transportation	3,219	1.9	(26.8)	14.4
Consumer Durables	3,001	1.1	(14.4)	Neg
Consumer Services	2,938	0.8	(25.8)	23.8
Media	7,366	(0.5)	(21.7)	28.4
Retailing	6,187	2.4	(19.6)	20.7
Food & Staples	7,374	0.9	11.5	31.8
Food & Beverages	4,336	2.0	(0.4)	46.8
Healthcare	3,268	(1.1)	(12.4)	22.5
Pharma & Bio Tech	3,391	(1.0)	(5.7)	Neg
Banks	6,071	2.8	(25.1)	10.9
Diversified Financials	2,811	0.4	(14.9)	High
Insurance	3,864	1.7	(14.4)	High
Telecom	5,774	0.2	(10.8)	16.3
Utilities	3,759	0.6	(14.6)	Neg
REITs	3,715	1.0	(11.5)	19.9
Real Estate	2,562	1.0	(18.2)	High
Software & Services	5,667	6.3	14.9	15.8

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the last month (bn)
6,515	6,347	6,354	5.08

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	19.8	979.3	930.4

Top Weighted Companies

Company	Price	Change%
Al Rajhi	54.50	1.1
Saudi Aramco	31.65	3.4
NCB	35.00	1.0
SABIC	76.00	7.8
STC	89.70	-0.3



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.1% and 0.4%, respectively. Qatar and Egypt rose 3.2% and 0.3%, respectively; while Oman, Bahrain and Kuwait declined 1.2%, 0.9% and 0.2%, respectively.
- US initial jobless claims increased to 6,648k (consensus: 3,350k), representing a rise of 3,341k from the previous week's revised level of 3,307k. (Source: Econoday)
- China's Composite PMI Index rose to 46.7 in March, from 27.5 in February, while Services PMI increased to 43.0 in March from 26.5 in February. (Source: Econoday)
- According to Baker Hughes, North America's rig count decreased to 705 in the week ended April 03 from 782 earlier. The rig count fell to 664 from 728 in the US, and to 41 from 54 in Canada. The rig count remained unchanged at 18 in the Gulf of Mexico. (Source: Econoday)
- Oil prices surged 13.9% on Friday, as US President Trump said that he expects oil producers implement production.
- Gold prices rose 0.3%, as investors seek safe haven metal after data showed large increase in US jobless claims.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	100.6	0.4	1.5	4.3
Euro	1.08	-0.4	-2.0	-3.6
Japanese Yen	108.5	0.5	0.9	-0.1
Sterling Pound	1.23	-1.1	-1.3	-7.5
Chinese Yuan	7.09	0.1	0.1	1.9
Indian Rupee	76.2	-0.2	1.2	6.8
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.65	0.4	0.4	0.4
Kuwaiti Dinar	0.31	-0.4	-0.9	2.6
Omani Rial	0.38	-0.1	0.0	0.0
Bahraini Dinar	0.38	0.0	-0.3	0.1
Egyptian Pound	15.70	0.0	0.1	-1.9

Corporate Calendar

Date	Company	Event
05 th Apr	Dallah Health	Cash Dividend Distribution
05 th Apr	SVCP	OGM
05 th Apr	Southern Cement	OGM
05 th Apr	Chemanol	EGM
05 th Apr	Thimar	OGM
05 th Apr	Almarai	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	1,723	0.1	-2.7	-37.7	4.2
Abu Dhabi (ADX)	3,758	0.4	0.6	-26.0	9.5
Kuwait (KSE)	4,032	-0.2	-1.2	-17.9	8.9
Qatar (QE)	8,458	3.2	3.1	-18.9	12.2
Oman (MSM)	3,384	-1.2	-1.9	-15.0	7.0
Bahrain (BSE)	1,330	-0.9	-1.5	-17.4	10.0
Egypt (EGX30)	9,455	0.3	-1.4	-32.3	6.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	21,053	-1.7	-3.9	-26.2	15.9
Nasdaq	7,528	-1.4	-3.7	-13.8	24.1
S&P 500	2,489	-1.5	-3.7	-23.0	18.2
FTSE 100	5,416	-1.2	-4.5	-28.2	12.7
Germany DAX 30	9,526	-0.5	-4.1	-28.1	13.7
France CAC 40	4,155	-1.6	-5.5	-30.5	15.3
Japan Nikkei 225	17,820	0.0	-5.8	-24.7	15.0
Hong Kong Hang Seng	23,236	-0.2	-1.6	-17.6	9.5
China Shanghai Composite	2,764	-0.6	0.5	-9.4	10.7
Australia ASX 200	5,068	-1.7	-0.2	-24.2	14.2
India Sensex	27,591	-2.4	-6.4	-33.1	15.4

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	25.6	25.1	-2.5	-62.8
Brent Crude (\$/bbl)	34.1	13.9	50.0	-48.3
Texas crude (\$/bbl)	28.3	11.9	38.4	-53.6
Natural Gas (\$/mmbtu)	1.62	4.4	-1.2	-25.9
Gold (\$/oz)	1,616	0.3	2.9	6.6
Silver (\$/oz)	14.4	-0.8	3.0	-19.3
Steel (\$/ton)	519	0.2	-1.5	-11.7
Iron Ore (CNY/MT)	688	3.4	0.9	-1.0
Wheat (\$/bu)	549	1.4	-3.4	-1.7
Corn (\$/bu)	331	-0.8	-2.9	-14.7
Sugar (\$/lb)	10.3	0.2	-1.1	-23.2
SMP* (EUR/MT)	1,875	0.0	0.0	-27.0

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.373	-6.4	-7.7	-53.5
Saudi Arabia(SAIBOR)	1.206	1.1	2.0	-102.6
UAE (EIBOR)	1.808	9.5	8.1	-40.1
Qatar (QIBOR)	1.283	5.1	4.2	-96.7
Bahrain (BHIBOR)	1.967	3.3	3.3	-70.0

Data Sources: Tadawul, Bloomberg, Reuters

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

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RESEARCH DIVISION

AGM-Head of Research
Talha Nazar
+966 11 2256250
t.nazar@aljaziracapital.com.sa

Senior Analyst
Jassim Al-Jubran
+966 11 2256248
j.aljabran@aljaziracapital.com.sa

Analyst
Abdulrahman Al-Mashal
+966 11 2256374
A.Almashal@Aljaziracapital.com.sa

BROKERAGE AND INVESTMENT CENTERS DIVISION

General Manager – Brokerage Services & sales
Alaa Al-Yousef
+966 11 2256060
a.yousef@aljaziracapital.com.sa

AGM-Head of international and institutions
Ahmad Salman, CFA
+966 11 2256201
a.salman@aljaziracapital.com.sa

AGM-Head of Qassim & Eastern Province
Abdullah Al-Rahit
+966 16 3617547
aalrahit@aljaziracapital.com.sa

AGM-Head of Central & Western Region
Investment Centers
Sultan Ibrahim AL-Mutawa
+966 11 2256364
s.almutawa@aljaziracapital.com.sa

RESEARCH DIVISION

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2. **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.
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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Head Office: King Fahad Road, P.O. Box: 20438, Riyadh 11455, Saudi Arabia, Tel: 011 2256000 - Fax: 011 2256068