



Major Economic News

- Some businesses, including wholesale stores and shopping malls, reopened from 9am to 5pm in regions across Saudi Arabia where the 24-hour curfew has been eased until May 13, 2020. Contracting companies and factories also resumed their businesses without any restrictions on their working hours until May 13. (Source: Argaam)

Major Corporate News

- Saudi Pharmaceutical Industries and Medical Appliances Corp. signed an agreement with Amgen International to market and transfer the technology of a biotech medicine used for the treatment of autoimmune diseases. The company said that the tenure of the contract is 10 years, noting that the financial impact of the agreement cannot be determined until completion of the tender process. (Source: Argaam)
- Methanex Corp., the world's largest producer and supplier of methanol, cut its Asian contract price for May 2020 by USD 35 to USD 225 per ton compared to April. (Source: Argaam)
- Saudi Industrial Development Co.'s board of directors recommended the use of full statutory reserve balance of SAR 8.1mn to offset part of the company's accumulated losses. (Source: Argaam)
- Astra Industrial Group said that the government's precautionary measures to contain COVID-19 pandemic outbreak have so far had no significant impact on the group's business and its financial results. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 1.5% to 6,985.3. The value traded stood at SAR 5.4bn (up 16.8% over previous day), while the advance-decline ratio stood at 156/34. The parallel market index increased 6.9% to 7,357.6 points. The value traded stood at SAR 25.9mn (down 62.1% over previous day). Most sectors in the main market ended in the green. Real Estate and Consumer Durables (up 3.5% and 2.3%, respectively) advanced the most; Pharma & Bio Tech and Software & Services (down 0.6% and 0.4%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q1-20	Q1-19	Y/Y %	Q4-19	Q/Q %
Savola Group	172.8	6.3	NM	137.3	25.9
Saudi Steel Pipe Co.	-17.8	0.3	NM	-2.9	NM
National Petrochemical Co.	50.0	187.0	-73.3	106.0	-52.8
Saudi Industrial Investment Group	-174.0	178.0	NM	26	NM
Halwani Bros. Co.	30.4	5.5	450.1	4.0	863.0

**NA: Not Meaningful

Top Gainers

Company	Price	Change%
SHARQIYAH DEV	65.10	8.0
TAIBA	28.15	6.0
JABAL OMAR	27.45	6.0
FITAIHI GROUP	10.10	5.8
MALATH INSURANCE	10.20	5.6

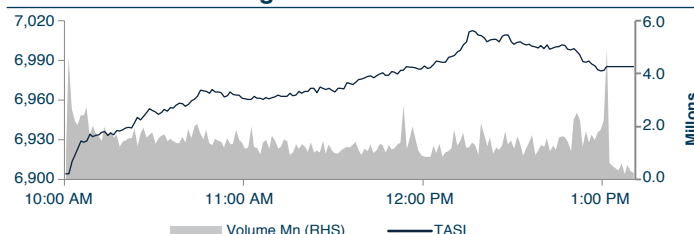
Top Losers

Company	Price	Change%
MEDGULF	17.64	-2.9
SAPTCO	14.60	-2.7
ATAA	37.70	-1.6
ALHOKAIR	21.90	-1.5
KINGDOM	6.71	-1.3

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,985	7,014	6,899	1.5	(16.7)	19.2
NomuC	7,358	7,393	6,857	6.9	2.5	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,759	0.8	(12.6)	18.8
Materials	4,126	1.3	(20.1)	44.9
Capital Goods	3,492	1.2	(19.4)	Neg
Commercial Service	3,690	0.6	(22.7)	13.9
Transportation	3,521	0.8	(19.9)	15.8
Consumer Durables	3,117	2.3	(11.1)	Neg
Consumer Services	3,210	(0.2)	(18.9)	25.0
Media	7,241	1.5	(23.0)	21.1
Retailing	6,787	0.5	(11.8)	20.7
Food & Staples	7,911	0.4	19.6	39.5
Food & Beverages	4,646	0.8	6.7	37.5
Healthcare	3,431	0.5	(8.0)	23.4
Pharma & Bio Tech	3,489	(0.6)	(2.9)	Neg
Banks	6,299	2.0	(22.3)	11.7
Diversified Financials	2,961	(0.3)	(10.3)	High
Insurance	4,293	1.3	(4.9)	28.6
Telecom	6,069	0.4	(6.2)	18.7
Utilities	3,742	1.0	(14.9)	48.9
REITs	3,642	0.6	(13.2)	19.6
Real Estate	2,759	3.5	(11.9)	High
Software & Services	5,978	(0.4)	21.2	12.0

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
6,828	6,709	6,790	4.28

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	20.1	1,008.3	887.5
Previous week	18.3	883.4	901.2

Top Weighted Companies

Company	Price	Change%
Al Rajhi	56.50	2.7
Saudi Aramco	30.95	0.8
NCB	36.10	1.5
SABIC	71.80	0.7
STC	90.10	0.1



Regional and International Markets

- Among other regional markets, Dubai increased 0.3%, while Abu Dhabi remained flat. Egypt and Qatar rose 1.2% each, while Kuwait and Bahrain gained 0.3% and 0.1%, respectively. Meanwhile, Oman remained flat.
- The top US infectious disease official said Gilead Sciences Inc's experimental antiviral drug Remdesivir will become the standard of care for COVID-19 after early clinical trial results showed it helped patients recover more quickly from the illness caused by the coronavirus. (Source: Reuters)
- US GDP contracted 4.8% Q/Q in Q1-20 (consensus: contraction of 3.7%) compared to 2.1% rise in Q4-19. Decline in GDP was attributable to negative contributions from consumer spending, non-residential fixed investment, exports, and private inventory investment. (Source: Econoday, RTT News)
- US Federal Reserve maintained its interest rate target between 0% and 0.25%. The bank said that it would continue its aggressive policy until it is comfortable that the economy is on track. (Source: CNBC)
- Oil prices jumped 10.2% due to lower-than-expected rise in US inventories.
- Gold prices rose 0.2%, as investors felt that economic normalcy in the US was still some way off.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.6	-0.3	0.5	3.3
Euro	1.09	0.5	-1.4	-3.0
Japanese Yen	106.7	-0.1	-0.8	-1.8
Sterling Pound	1.25	0.3	0.4	-6.0
Chinese Yuan	7.08	0.0	-0.1	1.6
Indian Rupee	75.5	-0.8	0.2	5.7
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	-0.4	0.0	0.0
Kuwaiti Dinar	0.31	-0.2	-1.3	2.1
Omani Rial	0.39	0.0	0.1	0.1
Bahraini Dinar	0.38	0.0	-0.1	0.3
Egyptian Pound	15.70	0.0	0.1	-1.9

Corporate Calendar

Date	Company	Event
30 th Apr	SEDCO REIT	Cash Dividend Distribution
30 th Apr	Baazeem	Cash Dividend Distribution
30 th Apr	SACO	OGM
30 th Apr	Fitness Time	EGM
03 rd May	Derayah REIT	Cash Dividend Distribution
03 rd May	Takween	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,004	0.3	13.1	-27.5	5.0
Abu Dhabi (ADX)	4,222	0.0	13.0	-16.8	10.8
Kuwait (KSE)	4,148	0.3	1.6	-15.5	10.4
Qatar (QE)	8,701	1.2	6.0	-16.5	12.8
Oman (MSM)	3,539	0.0	2.6	-11.1	7.4
Bahrain (BSE)	1,309	0.1	-3.1	-18.7	9.8
Egypt (EGX30)	10,545	1.2	9.9	-24.5	7.3

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	24,634	2.2	12.4	-13.7	18.0
Nasdaq	8,983	3.5	15.0	2.9	26.7
S&P 500	2,940	2.7	13.7	-9.0	20.6
FTSE 100	6,115	2.6	7.8	-18.9	14.6
Germany DAX 30	11,108	2.9	11.8	-16.2	16.7
France CAC 40	4,671	2.2	6.3	-21.9	17.0
Japan Nikkei 225	19,771	0.0	4.5	-16.4	16.7
Hong Kong Hang Seng	24,644	0.3	4.4	-12.6	10.5
China Shanghai Composite	2,822	0.4	2.6	-7.5	11.4
Australia ASX 200	5,393	1.5	6.2	-19.3	14.8
India Sensex	32,720	1.9	11.0	-20.7	18.0

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	17.2	5.3	-34.6	-75.1
Brent Crude (\$/bbl)	22.5	10.2	-0.9	-65.8
Texas crude (\$/bbl)	15.1	22.0	-26.5	-75.4
Natural Gas (\$/mmbtu)	1.87	4.2	14.0	-14.6
Gold (\$/oz)	1,711	0.2	8.9	12.8
Silver (\$/oz)	15.4	1.1	9.9	-13.9
Steel (\$/ton)	461	-10.5	-12.5	-21.6
Iron Ore (CNY/MT)	680	0.2	-0.3	-2.2
Wheat (\$/bu)	520	-1.4	-8.7	-7.0
Corn (\$/bu)	305	0.6	-10.6	-21.5
Sugar (\$/lb)	9.8	4.5	-6.3	-27.3
SMP* (EUR/MT)	1,925	1.7	2.7	-25.1

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.760	-8.1	-69.0	-114.8
Saudi Arabia(SAIBOR)	1.237	0.0	5.1	-99.4
UAE (EIBOR)	1.488	-39.9	-23.9	-72.1
Qatar (QIBOR)	1.278	1.5	3.6	-97.3
Bahrain (BHIBOR)	1.967	0.0	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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TERMINOLOGY

- Overweight:** This rating implies that the stock is currently trading at a discount to its 12 months price target. Stocks rated "Overweight" will typically provide an upside potential of over 10% from the current price levels over next twelve months.
- 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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Head Office: King Fahad Road, P.O. Box: 20438, Riyadh 11455, Saudi Arabia, Tel: 011 2256000 - Fax: 011 2256068