



## Major Economic News

- Saudi Arabia signed an agreement worth SAR 995mn with China to conduct 9mn COVID-19 tests in the Kingdom. Six mega labs will also be set up across the Kingdom's various provinces, with a mobile lab to test 10,000 people daily. (Source: Argaam)
- King Salman ordered to ease the nationwide 24-hour coronavirus-related curfew during the holy month of Ramadan, except for the city of Makkah. The curfew will be lifted in all regions from 9:00 am to 5:00 pm local time except for the holy city of Makkah and other worst hit areas during the period from April 26 - May 13, 2020. (Source: Argaam)

## Major Corporate News

- Najran Cement Company signed a SAR 355mn Shariah-compliant credit facility agreement with Bank Aljazira. The facility will be paid within 5 years in semi-annual instalments, with SAR 51mn paid annually in the first 4 years and the remaining amount in the fifth year. (Source: Argaam)
- Al-Babtain Power & Telecommunication Co. extended its binding MoU to sell 49% of Al-Babtain France to Portuguese Metalgalva for 2 months until June 23, 2020. The step followed the precautionary measures taken by some European countries to fight the spread of coronavirus, which caused a delay in some regulatory procedures. (Source: Argaam)
- Al Rajhi Capital, the fund manager of Al Rajhi REIT Fund, received a notice to terminate the lease contracts for Blue Tower Building in Al Khobar and Luluah warehouse in Riyadh. (Source: Argaam)
- Saudi Binladin Group hired Houlihan Lokey Inc. as an adviser for its USD 15bn debt rescheduling plan. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 3.5% to 6,838.7. The value traded stood at SAR 4.8bn (up 15.3% over previous day), while the advance-decline ratio stood at 194/1. The parallel market index increased 2.0% to 7,873.7 points. The value traded stood at SAR 23.6mn (down 31.1% over previous day). All sectors in the main market ended in the green. Retailing and Consumer Durables (up 7.9% and 6.2%, respectively) advanced the most.

## Earnings update (Net Profit) (SAR mn)

Company	Q1-20	Q1-19	Y/Y %	Q4-19	Q/Q %
Saudi Kayan Petrochemical Co.	-516.8	-197.5	NM	-167.4	NM
Saudi Printing and Packaging	-14.9	-23.0	NM	-4.8	NM

\*\*NA: Not Meaningful

## Top Gainers

Company	Price	Change%
SAPTCO	13.86	10.0
AMANA INSURANCE	12.10	10.0
ALASEEL	45.20	10.0
EXTRA	69.40	10.0
ALMRAKEZ	23.62	10.0

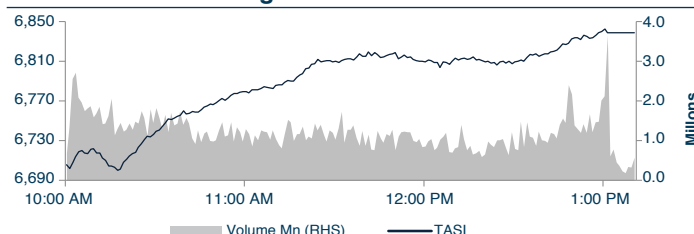
## Top Losers

Company	Price	Change%
BAHRI	36.55	-0.1

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	6,839	6,844	6,699	3.5	(18.5)	19.1
NomuC	7,874	7,956	7,700	2.0	9.7	High

## TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,743	2.8	(12.9)	18.8
Materials	4,075	3.6	(21.1)	44.6
Capital Goods	3,326	4.5	(23.2)	Neg
Commercial Service	3,594	5.6	(24.7)	13.5
Transportation	3,383	6.0	(23.0)	15.1
Consumer Durables	3,042	6.2	(13.2)	Neg
Consumer Services	3,139	4.4	(20.7)	24.5
Media	7,242	3.3	(23.0)	21.1
Retailing	6,971	7.9	(9.4)	21.1
Food & Staples	7,536	2.3	13.9	37.6
Food & Beverages	4,659	1.1	7.0	37.5
Healthcare	3,360	3.7	(9.9)	23.0
Pharma & Bio Tech	3,516	2.5	(2.2)	Neg
Banks	6,074	4.3	(25.1)	11.2
Diversified Financials	2,893	2.6	(12.4)	High
Insurance	4,250	2.2	(5.8)	28.4
Telecom	5,993	1.7	(7.4)	18.6
Utilities	3,731	2.8	(15.2)	48.7
REITs	3,647	2.5	(13.1)	19.7
Real Estate	2,613	3.3	(16.6)	High
Software & Services	5,867	1.1	18.9	11.9

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
6,617	6,689	6,728	4.14

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	4.8	234.1	202.4
Previous week	18.3	883.4	901.2

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	54.20	3.0
Saudi Aramco	30.90	3.0
NCB	35.50	3.2
SABIC	72.40	3.0
STC	90.50	0.9



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 3.5% and 2.9%, respectively. Egypt, Oman, Qatar and Kuwait rose 2.5%, 0.9%, 0.5% and 0.4%, respectively; while Bahrain declined 0.4%.
- US leading economic index plunged by 6.7% in March (consensus: decrease of 7.0%), the largest decline in 60 years, compared to a revised fall 0.2% in February. (Source: RTT News)
- US new home sales plummeted by 15.4% to an annual rate of 627,000 in March (consensus: decline of 15.7% to an annual rate of 645,000), compared to a decrease of 4.6% to a revised rate of 741,000 in February. (Source: RTT News)
- UK retail sales volume, including automotive fuel, declined by a record 5.1% M/M in March (consensus: 4.9% decrease), following a 0.3% fall in February. Only food stores and non-store retailing registered increase in sales. (Source: RTT News)
- The Bank of Japan expanded monetary stimulus for the second straight month, increasing corporate bonds and commercial paper it pledges to buy to a combined JPY 20tn from ~JPY 7tn, to ease corporate funding strains and finance huge government spending aimed at fighting the deepening economic impact from the coronavirus pandemic. (Source: Reuters)

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	100.4	0.0	1.3	4.1
Euro	1.08	0.0	-1.9	-3.5
Japanese Yen	107.5	0.0	0.0	-1.0
Sterling Pound	1.24	0.0	-0.4	-6.7
Chinese Yuan	7.08	0.0	0.0	1.7
Indian Rupee	76.3	0.0	1.2	6.9
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.65	0.0	0.3	0.3
Kuwaiti Dinar	0.31	0.1	-0.8	2.6
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	-0.1	-0.1	0.2
Egyptian Pound	15.78	0.1	0.6	-1.4

## Corporate Calendar

Date	Company	Event
27 <sup>th</sup> Apr	NGC	Cash Dividend Distribution
27 <sup>th</sup> Apr	EPCCO	Cash Dividend Distribution
27 <sup>th</sup> Apr	ADC	OGM
27 <sup>th</sup> Apr	SAPTCO	OGM
27 <sup>th</sup> Apr	Emaar EC	OGM
28 <sup>th</sup> Apr	Petrochem	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting  
\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	1,957	3.5	10.5	-29.2	4.7
Abu Dhabi (ADX)	4,182	2.9	12.0	-17.6	10.2
Kuwait (KSE)	4,033	0.4	-1.2	-17.9	10.1
Qatar (QE)	8,513	0.5	3.7	-18.3	12.4
Oman (MSM)	3,513	0.9	1.9	-11.8	7.2
Bahrain (BSE)	1,302	-0.4	-3.6	-19.1	9.8
Egypt (EGX30)	10,377	2.5	8.2	-25.7	7.1

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	23,775	0.0	8.5	-16.7	17.8
Nasdaq	8,787	0.0	12.5	0.6	27.1
S&P 500	2,837	0.0	9.8	-12.2	20.3
FTSE 100	5,752	0.0	1.4	-23.7	13.4
Germany DAX 30	10,336	0.0	4.0	-22.0	14.7
France CAC 40	4,393	0.0	-0.1	-26.5	14.1
Japan Nikkei 225	19,262	0.0	1.8	-18.6	16.1
Hong Kong Hang Seng	23,831	0.0	1.0	-15.5	10.0
China Shanghai Composite	2,809	0.0	2.1	-7.9	11.1
Australia ASX 200	5,243	0.0	3.3	-21.6	14.1
India Sensex	31,327	0.0	6.3	-24.1	17.0

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	16.7	0.0	-36.4	-75.8
Brent Crude (\$/bbl)	21.4	0.0	-5.7	-67.5
Texas crude (\$/bbl)	16.9	0.0	-17.3	-72.3
Natural Gas (\$/mmbtu)	1.75	0.0	6.5	-20.2
Gold (\$/oz)	1,727	0.0	10.0	13.9
Silver (\$/oz)	15.2	0.0	9.1	-14.5
Steel (\$/ton)	516	0.0	-2.1	-12.2
Iron Ore (CNY/MT)	674	0.0	-1.2	-3.0
Wheat (\$/bu)	527	0.0	-7.4	-5.7
Corn (\$/bu)	316	0.0	-7.3	-18.6
Sugar (\$/lb)	9.7	0.0	-6.6	-27.5
SMP* (EUR/MT)	1,893	0.0	1.0	-26.3

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.991	0.0	-45.9	-91.7
Saudi Arabia(SAIBOR)	1.237	0.0	5.1	-99.4
UAE (EIBOR)	1.547	-14.6	-17.9	-66.2
Qatar (QIBOR)	1.220	-2.0	-2.2	-103.0
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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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.
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