



Major Economic News

- Saudi Arabia's consumer price index increased 1.3% Y/Y in April 2020 compared to a rise of 1.5% in March. The increase was mainly driven by a rise of 6.1% Y/Y in the average prices of food and beverages. (Source: Argaam)
- The inclusion of the Saudi Stock Market in global indices helped raise the institutional investors' transactions to 35% of total trading volume in FY19 from 28% in FY18. (Source: Argaam)
- Saudi Arabia reported lower rents and sales prices in Q1-20. Riyadh's residential sector witnessed a 6% Y/Y decline in average sales prices and 2% decline in average rental rates. (Source: Argaam)

Major Corporate News

- Osool and Bakheet Investment Co., fund manager of Al-Maather REIT Fund, agreed with Al-Roqi National Schools Company to extend the MoU until October 31, 2020. (Source: Argaam)
- Knowledge Economic City's board of directors decided to reduce the annual bonus and meeting attendance allowance for board members as part of the company's move to offset the negative impact of COVID-19 outbreak. The move will save around SAR 400,000 in FY20. (Source: Argaam)
- Saudi Fisheries Co.'s subscription to new shares and the rights trading will start on June 08, 2020. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.1% to 7,050.2. The value traded stood at SAR 4.3bn (down 20.6% over previous day), while the advance-decline ratio stood at 67/113. The parallel market index increased 0.6% to 7,190.1 points. The value traded stood at SAR 23.4mn (down 22.2% over previous day). Most sectors in the main market ended in the red. Food & Staples and Food & Beverages (up 2.5% and 1.3%, respectively) advanced the most; Commercial Service and Energy (down 1.3% and 1.1%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q1-20	Q1-19	Y/Y %	Q4-19	Q/Q %
Bank AlJazira	181.6	235.0	-22.7	247.3	-26.6
Zamil Industrial Inv.	-28.8	-47.2	NM	-14.0	NM
Arabian Shield Coop. Ins.	8.8	3.8	133.2	5.1	72.3
Company for Coop. Ins.	85.1	46.0	84.8	176.6	-51.8
Buruj Coop. Ins.	-14.0	16.1	NM	4.6	NM
Alkhaleej Training & Edu.	4.4	7.3	-40.0	42.6	-89.7
Al Yamamah Steel Indust.	32.1	11.0	192.3	-7.6	NM

**NA: Not Meaningful

Top Gainers

Company	Price	Change%
HB	49.75	9.9
SFICO	23.70	9.9
TAWUNIYA	70.00	4.5
ACIG	21.40	4.4
TADCO	14.88	3.8

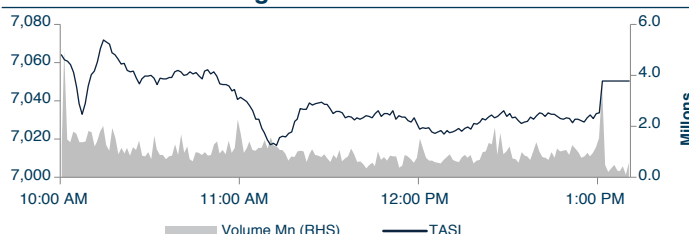
Top Losers

Company	Price	Change%
WAFRAH	32.80	-3.8
BONYAN	8.12	-3.3
ADVANCED	48.70	-2.8
APC	13.54	-2.6
BAHRI	34.05	-2.4

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %	PE (TTM)
TASI	7,050	7,074	7,015	0.1	(16.0)	20.3
NomuC	7,190	7,209	7,124	0.6	0.2	High

TASI movement during session



Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,987	(1.1)	(8.4)	20.0
Materials	4,285	(0.1)	(17.1)	46.6
Capital Goods	3,417	0.1	(21.1)	Neg
Commercial Service	3,523	(1.3)	(26.2)	13.2
Transportation	3,372	(1.0)	(23.3)	15.3
Consumer Durables	3,098	(0.3)	(11.6)	Neg
Consumer Services	3,109	(0.2)	(21.5)	24.7
Media	7,094	0.8	(24.5)	20.7
Retailing	6,171	(0.3)	(19.8)	18.7
Food & Staples	9,192	2.5	38.9	45.5
Food & Beverages	4,752	1.3	9.2	38.5
Healthcare	3,526	(0.5)	(5.5)	24.3
Pharma & Bio Tech	3,536	0.0	(1.7)	Neg
Banks	6,282	0.5	(22.5)	11.7
Diversified Financials	2,853	0.6	(13.6)	High
Insurance	4,367	0.8	(3.2)	29.2
Telecom	6,451	0.5	(0.3)	20.3
Utilities	3,665	(0.6)	(16.7)	47.9
REITs	3,601	(0.2)	(14.2)	22.5
Real Estate	2,438	(0.5)	(22.2)	High
Software & Services	6,156	0.4	24.8	12.1

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
6,912	6,788	6,784	4.32

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	18.9	861.7	796.5
Previous week	18.7	944.7	918.0

Top Weighted Companies

Company	Price	Change%
Al Rajhi	56.90	0.4
Saudi Aramco	33.00	-1.1
NCB	37.10	1.1
SABIC	82.00	0.0
STC	100.00	0.6



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.1% and 1.4%, respectively. Kuwait and Qatar rose 0.6% each. Bahrain increased 0.3%; while Egypt and Oman fell 1.5% and 0.2%, respectively.
- The US Senate passed legislation that could ban many Chinese companies from listing shares on US exchanges or raising money from American investors without adhering to Washington's regulatory and audit standards. (Source: CNBC)
- According to EIA, oil inventories in the US decreased 5.0mn barrels (down: up 0.7mn) to 526.5mn in the week ended May 15. Distillate inventories rose 3.8mn barrels (prior: up 3.5mn) to 158.8mn, and gasoline inventories grew 2.8mn barrels (prior: down 3.5mn) to 255.7mn (Source: EIA, Econoday)
- UK consumer price inflation eased to 0.8% Y/Y in April (consensus: 0.9%), lowest since August 2016, from 1.5% in March. (Source: RTT News)
- Oil prices increased 3.2%, as EIA reported a decline in US crude oil inventories.
- Gold prices rose 0.3%, as US Fed reiterated its commitment to near zero interest rates in minutes of monetary policy meeting.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.1	-0.2	0.1	2.8
Euro	1.10	0.5	0.2	-2.1
Japanese Yen	107.5	-0.2	0.3	-1.0
Sterling Pound	1.22	-0.1	-2.8	-7.7
Chinese Yuan	7.09	-0.1	0.5	1.9
Indian Rupee	75.6	-0.1	0.6	5.9
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.66	-0.3	0.2	0.5
Kuwaiti Dinar	0.31	0.0	-0.1	1.9
Omani Rial	0.38	0.0	0.0	0.1
Bahraini Dinar	0.38	0.0	-0.1	0.1
Egyptian Pound	15.77	0.2	0.4	-1.4

Corporate Calendar

Date	Company	Event
21 st May	Al Jouf	Cash Dividend Distribution
01 st Jun	Jazira Takaful	OGM
01 st Jun	BCI	OGM
01 st Jun	Sagr Insurance	OGM
01 st Jun	Al Hokair Group	OGM
01 st Jun	MIS	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	1,933	0.1	-4.6	-30.1	4.9
Abu Dhabi (ADX)	4,131	1.4	-2.4	-18.6	11.1
Kuwait (KSE)	4,144	0.6	-2.0	-15.6	10.4
Qatar (QE)	8,856	0.6	1.1	-15.1	13.5
Oman (MSM)	3,387	-0.2	-4.3	-14.9	7.8
Bahrain (BSE)	1,261	0.3	-3.8	-21.7	9.1
Egypt (EGX30)	10,205	-1.5	-3.3	-26.9	7.4

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	24,576	1.5	0.9	-13.9	18.6
Nasdaq	9,485	2.0	5.4	8.6	29.0
S&P 500	2,972	1.7	2.0	-8.0	21.5
FTSE 100	6,067	1.1	2.8	-19.6	14.9
Germany DAX 30	11,224	1.3	3.3	-15.3	17.5
France CAC 40	4,497	0.9	-1.6	-24.8	17.9
Japan Nikkei 225	20,595	0.8	8.9	-12.9	18.4
Hong Kong Hang Seng	24,400	0.0	-1.0	-13.4	10.6
China Shanghai Composite	2,884	-0.5	0.8	-5.5	11.9
Australia ASX 200	5,573	0.2	0.9	-16.6	15.8
India Sensex	30,819	2.1	-8.6	-25.3	17.0

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	27.9	-0.1	35.5	-59.5
Brent Crude (\$/bbl)	35.8	3.2	41.5	-45.8
Texas crude (\$/bbl)	33.5	3.0	77.8	-45.2
Natural Gas (\$/mmbtu)	1.77	-3.2	-9.1	-19.1
Gold (\$/oz)	1,749	0.3	4.1	15.3
Silver (\$/oz)	17.5	0.6	16.5	-1.9
Steel (\$/ton)	470	-0.8	0.4	-20.1
Iron Ore (CNY/MT)	759	10.2	9.8	9.1
Wheat (\$/bu)	514	3.0	-3.0	-8.1
Corn (\$/bu)	320	-0.5	2.6	-17.6
Sugar (\$/lb)	11.2	3.1	7.7	-16.6
SMP* (EUR/MT)	2,000	0.0	8.1	-22.2

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.374	-0.3	-18.2	-153.4
Saudi Arabia(SAIBOR)	1.097	0.0	-13.7	-113.4
UAE (EIBOR)	0.951	5.8	-59.9	-125.8
Qatar (QIBOR)	1.209	2.1	-7.3	-104.1
Bahrain (BHIBOR)	2.300	0.0	33.3	-36.7

Data Sources: Tadawul, Bloomberg, Reuters

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

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1. **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.
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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