



## Major Economic News

- Royal Commission for Riyadh City issued a decision to lift ban and allow the use of large areas of the land north of King Salman Road in Riyadh. The use includes all planning, development, sale, purchase, and delivery of all services, to be in line with the urban code of Riyadh after its launch. (Source: Argaam)
- National Housing Co. (NHC) seeks to boost the Saudi real estate supply until FY25, through offering 300,000 housing products and providing 40,000 job opportunities, as per CEO Mohammed Bin Saleh Al-Bati. NHC is planning to offer 50,000 residential units across the Kingdom, especially in Riyadh, in partnership with real estate developers. (Source: Argaam)

## Major Corporate News

- Saudi Industrial Investment Group and National Petrochemical Co. decided to commence reciprocal due diligence on merger following the completion of the initial economic feasibility study. The companies will also negotiate the terms and conditions regarding the proposed transaction. (Source: Argaam)
- Bank Albilad completed the issuance of a domestic SAR-denominated Tier-2 sukuk, worth SAR 3bn, through private placement. The total number of sukuk reached 3,000 at a par value of SAR 1mn each. The 10-year sukuk pay a of three-month SAIBOR return of 165 bps. (Source: Argaam)
- Saudi Advanced Industries Co. announced that the board of directors of its 31.6%-owned associate company, Deutsche Gulf Finance Co., recommended the distribution of cash dividend at SAR 0.5 per share for FY20. Accordingly, SAIC's dividend share will reach SAR 9.1mn. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 1.4% to 9,987.9 on Thursday. The value traded stood at SAR 7.1bn (up 13.5% over previous day), while the advance-decline ratio stood at 148/32. The parallel market index increased 0.8% to 24,078.6 points. The value traded stood at SAR 6.1mn (down 29.4% over previous day). Most sectors in the main market ended in the green. Banks and Software & Services (up 2.5% and 1.9%, respectively) advanced the most; Commercial Service (down 0.3%) was the only laggard.

## Top Gainers

Company	Price	Change%
SABIC AGRI-NUTRIENTS	104.00	4.9
ALBASTAIN	34.65	4.4
GASCO	36.30	3.7
SNB	54.80	3.6
PETROCHEM	49.60	3.4

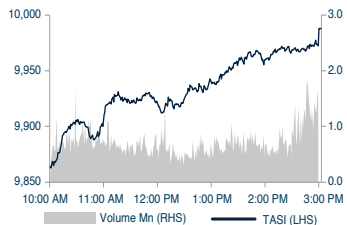
## Top Losers

Company	Price	Change%
ARDCO	22.94	-1.5
AWPT	111.60	-1.2
CATERING	75.50	-0.9
KEC	16.56	-0.8
BAWAN	36.00	-0.8

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	9,988	9,988	9,862	1.4	14.9
NomuC	24,079	24,096	23,835	0.8	(8.3)

## TASI movement during session



## TASI Ratios

P/E (x)	34.5
Price-to-Book (x)	2.2
Dividend Yield (%)	2.4
Return on Equity (%)	6.1

\*Source: Bloomberg

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,556	0.1	3.1	39.4
Materials	6,794	1.8	18.2	High
Capital Goods	7,599	0.7	16.2	Neg
Commercial Service	4,116	(0.3)	1.4	Neg
Transportation	5,731	0.3	18.3	Neg
Consumer Durables	6,713	0.6	17.3	Neg
Consumer Services	4,387	0.5	2.8	Neg
Media	11,142	0.6	9.1	41.4
Retailing	9,705	0.6	13.4	Neg
Food & Staples	10,791	0.4	2.4	28.6
Food & Beverages	5,590	0.1	2.3	30.1
Healthcare	6,677	1.0	18.1	39.2
Pharma & Bio Tech	5,442	0.4	5.2	45.2
Banks	9,284	2.5	22.3	25.5
Diversified Financials	6,442	0.7	40.2	Neg
Insurance	6,121	0.4	1.6	26.7
Telecom	7,720	0.2	11.9	23.0
Utilities	5,315	0.5	15.3	32.8
REITs	4,506	0.1	5.1	High
Real Estate	3,168	0.9	4.9	Neg
Software & Services	19,371	1.9	37.5	High

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
9,904	9,946	9,771	9.09

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	35.9	1,270.7	1,487.0

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	94.20	2.6
Saudi Aramco	35.60	0.0
NCB	54.80	3.6
SABIC	116.60	1.4
STC	120.80	0.0



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 2.5% and 1.5%, respectively. Qatar and Egypt gained 2.8% and 0.3%, respectively; while Kuwait and Bahrain rose 0.2% each. Meanwhile, Oman declined 0.2%.
- According to Baker Hughes, North America's rig count increased to 495 in the week ended April 16 from 490 earlier. The rig count rose to 439 in the US from 432 earlier, while the count increased to 12 from 11 in the Gulf of Mexico. The rig count in Canada decreased to 56 from 58 earlier. (Source: Baker Hughes)
- US industrial production increased 1.4% M/M in March (consensus: 2.8% rise) versus a decrease of 2.6% in February. Manufacturing rose 2.7% M/M in March (consensus: 3.6% increase) against a fall of 3.7% in February. The capacity utilization rate increased to 74.4% in March (consensus: 75.7%) from 73.4% in February. (Source: Econoday)
- China's GDP soared 18.3% Y/Y in Q1-21 (in line with consensus) compared with a growth of 6.5% in Q4-20. Sequentially, GDP expanded 0.6% in Q1-21 (consensus: a growth of 1.5%) versus a prior revised growth of 3.2% in Q4-20. (Source: Econoday)
- Oil prices fell 0.3% on Friday, primarily due to profit booking towards the end of a strong week.
- Gold prices rose 0.7% on Friday, as lower US bond yields continued to boost demand for the yellow metal.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	91.6	-0.1	-1.8	1.8
Euro	1.20	0.2	2.2	-1.9
Japanese Yen	108.8	0.0	-1.7	5.4
Sterling Pound	1.38	0.3	0.4	1.1
Chinese Yuan	6.52	0.0	-0.5	-0.1
Indian Rupee	74.5	-0.3	1.9	2.0
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.30	0.0	-0.3	-0.8
Omani Rial	0.38	-0.1	-0.1	0.0
Bahraini Dinar	0.38	-0.1	-0.1	0.0
Egyptian Pound	15.63	0.0	-0.3	-0.4

## Corporate Calendar

Date	Company	Event
18 <sup>th</sup> Apr	Kingdom	Cash Dividend Distribution
19 <sup>th</sup> Apr	Saudi Cement	Cash Dividend Distribution
20 <sup>th</sup> Apr	Advanced	Cash Dividend Distribution
20 <sup>th</sup> Apr	ASTRA INDUSTRIAL	Cash Dividend Distribution
21 <sup>st</sup> Apr	Almarai	Cash Dividend Distribution
21 <sup>st</sup> Apr	Alinma	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,633	2.5	3.2	5.7	20.5
Abu Dhabi (ADX)	6,132	1.5	3.7	21.5	17.9
Kuwait (KSE)	4,805	0.2	2.5	5.6	NA
Qatar (QE)	10,899	2.8	4.8	4.4	19.5
Oman (MSM)	3,708	-0.2	0.0	1.3	9.5
Bahrain (BSE)	1,475	0.2	1.2	-1.0	9.1
Egypt (EGX30)	10,143	0.3	-4.0	-6.5	8.4

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	34,201	0.5	3.7	11.7	23.3
Nasdaq	14,052	0.1	6.1	9.0	37.5
S&P 500	4,185	0.4	5.4	11.4	30.4
FTSE 100	7,020	0.5	4.6	8.7	20.0
Germany DAX 30	15,460	1.3	3.0	12.7	23.7
France CAC 40	6,287	0.8	3.6	13.3	57.0
Japan Nikkei 225	29,683	0.1	1.0	8.2	25.4
Russia MICEX	3,598	0.8	1.6	9.4	14.2
Hong Kong Hang Seng	28,970	0.6	2.1	6.4	15.0
South Korea KOSPI	3,199	0.1	4.5	11.3	28.3
China Shanghai Composite	3,427	0.8	-0.4	-1.3	13.6
Australia ASX 200	7,064	0.1	4.0	7.2	23.0
India Sensex	48,832	0.1	-1.4	2.3	30.1
MSCI EM	1,349	0.6	2.5	4.4	21.7
MSCI World	2,953	0.4	5.0	9.8	34.8

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	66.6	1.4	5.1	33.4
Brent Crude (\$/bbl)	66.8	-0.3	5.1	28.9
Texas crude (\$/bbl)	63.1	-0.5	6.7	30.1
Natural Gas (\$/mmbtu)	2.68	0.8	2.8	5.6
Gold (\$/oz)	1,777	0.7	4.0	-6.4
Silver (\$/oz)	26.0	0.4	6.4	-1.5
Steel (\$/ton)	1,359	0.0	0.8	35.2
Iron Ore (CNY/MT)	1,176	-1.4	0.1	8.9
Wheat (\$/bu)	653	-0.2	5.6	1.9
Corn (\$/bu)	586	-0.8	3.8	21.0
Sugar (\$/lb)	16.7	2.1	13.2	7.9
SMP* (EUR/MT)	2,545	0.0	3.2	14.4

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.190	0.6	-0.5	-4.9
Saudi Arabia(SAIBOR)	0.797	0.0	0.1	-2.0
UAE (EIBOR)	0.358	1.9	-3.8	-15.5
Qatar (QIBOR)	1.118	4.7	13.7	-0.3
Bahrain (BHIBOR)	1.250	0.0	-1.7	-100.0

Data Sources: Tadawul, Bloomberg, Reuters

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

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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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