



Major Economic News

- The Saudi Tourism Development Fund, and Riyadh Bank launched the Tourism Partners program (SAR 2bn) to help finance public and private sector involvement in Saudi tourism projects and support the funding of tourism projects being implemented in FY21. (Source: Argaam)
- Saudi Arabia will reconsider VAT after achieving certain targets, as per Minister of Finance, Mohammed Al-Jadaan. (Source: Argaam)
- Ahmed Al Khateeb, Saudi Minister of Tourism said that more than 500,000 hotel rooms will be added to the market within the next five years. He added that many projects will be implemented to boost supply. (Source: Argaam)

Major Corporate News

- Saudi Basic Industries Corp. (SABIC) will market more than 1.7mn tons of Sadara Chemical Co.'s products, as per the company's CEO Yousef Al-Benyan. This move is part of SABIC's integration strategy with Saudi Aramco. (Source: Argaam)
- Budget Saudi shareholders approved a 12.5% cash dividend for H2-20, at SAR 1.25 per share.

Market Analysis

- The Saudi Stock Exchange decreased 1.1% to 10,419.0 on Thursday. The value traded stood at SAR 9.8bn (down 25.5% over previous day), while the advance-decline ratio stood at 94/95. The parallel market index increased 0.2% to 24,209.1 points. The value traded stood at SAR 10.3mn (down 50.8% over previous day). Most sectors in the main market ended in the green. Pharma & Bio Tech and Real Estate (up 3.1% and 1.8%, respectively) advanced the most; Utilities and Banks (down 3.4% and 2.1%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q1-21	Q1-20	Y/Y %	Q4-20	Q/Q %
Herfy Foods	25.5	25.1	1.3	20.6	23.8
SACO	15.6	11.7	33.4	24.2	-35.4
Maharah	31.3	57.3	-45.3	22.53	39.0
Thoub Al-Aseel Co.	14.0	17.5	-20.2	6.6	110.7
Alujain Holding Corp.	60.3	-46.4	NM	54.8	10.1
Dallah Healthcare Co.	54.6	19.2	184.4	20.1	171.6
Saudi British Bank	970.0	971.0	-0.1	680.0	42.6
Riyad Bank	1,354.0	1,476.0	-8.3	879.0	54.0

Top Gainers

Company	Price	Change%
TASNEE	19.20	6.2
ALBASTAIN	39.90	6.1
SIPCHEM	27.20	6.0
HB	106.60	4.5
ALAKARIA	19.30	3.8

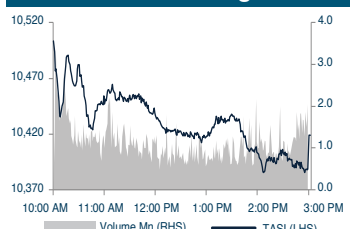
Top Losers

Company	Price	Change%
SABIC AGRI-NUTRI.	105.00	-4.2
SAIC	36.05	-4.0
SAUDI ELECTRICITY	26.00	-3.9
BCI	38.80	-3.2
ALRAJHI	98.90	-3.0

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,419	10,503	10,382	(1.1)	19.9
NomuC	24,209	24,775	23,986	0.2	(7.8)

TASI movement during session



TASI Ratios

P/E (x)	31.4
Price-to-Book (x)	2.3
Dividend Yield (%)	2.4
Return on Equity (%)	7.1

*Source: Bloomberg

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,535	(1.0)	2.7	39.2
Materials	7,138	(1.0)	24.2	High
Capital Goods	7,997	0.5	22.3	Neg
Commercial Service	4,123	0.1	1.6	Neg
Transportation	5,904	0.5	21.9	Neg
Consumer Durables	6,733	0.7	17.7	Neg
Consumer Services	4,451	0.3	4.3	Neg
Media	11,660	0.7	14.1	43.3
Retailing	10,086	0.9	17.9	Neg
Food & Staples	11,244	1.0	6.7	29.9
Food & Beverages	5,644	(1.6)	3.3	30.6
Healthcare	7,140	0.4	26.3	43.1
Pharma & Bio Tech	5,904	3.1	14.2	49.0
Banks	9,856	(2.1)	29.9	27.0
Diversified Financials	6,137	(1.7)	33.6	Neg
Insurance	6,105	(0.1)	1.3	26.6
Telecom	8,049	0.2	16.7	24.1
Utilities	5,618	(3.4)	21.9	34.8
REITs	4,597	0.2	7.3	High
Real Estate	3,270	1.8	8.3	Neg
Software & Services	17,628	(0.1)	25.1	47.6

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
10,318	10,208	10,077	8.98

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	48.0	1,757.9	1,672.8

Top Weighted Companies

Company	Price	Change%
Al Rajhi	98.90	-3.0
Saudi Aramco	35.40	-1.1
NCB	56.80	-1.9
SABIC	124.00	-3.0
STC	127.00	-0.5



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 0.6% each. Oman and Kuwait rose 0.7% and 0.4%, respectively; while Qatar and Bahrain declined 0.3% and 0.1%, respectively. Meanwhile, Egypt remained closed.
- According to Baker Hughes, North America's rig count decreased to 491 in the week ended April 30 from 370 earlier. The rig count rose to 440 in the US from 438 earlier and to 13 from 11 in the Gulf of Mexico. The rig count in Canada decreased to 51 from 55 earlier. (Source: Baker Hughes).
- US GDP rose 6.4% in Q1-21 compared with an increase of 4.3% in Q4-20. GDP growth was driven by widespread vaccinations and higher government spending. (Source: CNBC, Econoday)
- US initial jobless claims dropped to 553,000 (consensus: 558,000), representing a fall of 13,000 from the previous week's revised level of 566,000. (Source: Econoday)
- Oil prices plunged 1.9% on Friday, due to demand concerns, as the pandemic situation in India continues to worsen.
- Gold prices fell 0.2%, as higher US bond yields and stronger US dollar kept the demand for the yellow metal under pressure.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	91.3	0.7	-2.1	1.5
Euro	1.20	-0.8	2.5	-1.6
Japanese Yen	109.3	0.3	-1.3	5.8
Sterling Pound	1.38	-0.9	0.3	1.0
Chinese Yuan	6.47	0.0	-1.2	-0.8
Indian Rupee	74.1	-0.1	1.2	1.4
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.30	0.1	-0.4	-0.9
Omani Rial	0.38	-0.1	-0.1	0.0
Bahraini Dinar	0.38	-0.1	-0.1	0.0
Egyptian Pound	15.61	0.0	-0.4	-0.5

Corporate Calendar

Date	Company	Event
02 nd May	ACC	Cash Dividend Distribution
02 nd May	SAIB	Cash Dividend Distribution
03 rd May	SABIC	Cash Dividend Distribution
05 th May	SULAIMAN ALHABIB	Cash Dividend Distribution
05 th May	Petrochem	Cash Dividend Distribution
07 th May	Baazeem	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,605	-0.6	2.2	4.6	20.5
Abu Dhabi (ADX)	6,047	-0.6	2.3	19.8	17.1
Kuwait (KSE)	5,127	0.4	9.4	12.6	NA
Qatar (QE)	10,911	-0.3	4.9	4.6	18.2
Oman (MSM)	3,761	0.7	1.4	2.8	9.8
Bahrain (BSE)	1,485	-0.1	1.8	-0.3	9.1
Egypt (EGX30)	10,475	0.0	-0.9	-3.4	8.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,875	-0.5	2.7	10.7	22.4
Nasdaq	13,963	-0.9	5.4	8.3	33.2
S&P 500	4,181	-0.7	5.2	11.3	28.2
FTSE 100	6,970	0.1	3.8	7.9	18.9
Germany DAX 30	15,136	-0.1	0.8	10.3	20.8
France CAC 40	6,269	-0.5	3.3	12.9	49.5
Japan Nikkei 225	28,813	-0.8	-2.0	5.0	23.5
Russia MICEX	3,544	-0.8	0.1	7.8	13.8
Hong Kong Hang Seng	28,725	-2.0	1.2	5.5	14.2
South Korea KOSPI	3,148	-0.8	2.8	9.5	19.9
China Shanghai Composite	3,447	-0.8	0.1	-0.8	12.5
Australia ASX 200	7,026	-0.8	3.5	6.7	22.9
India Sensex	48,782	-2.0	-1.5	2.2	28.4
MSCI EM	1,348	-1.2	2.4	4.4	21.1
MSCI World	2,939	-0.8	4.5	9.2	31.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	66.1	-0.3	4.2	32.3
Brent Crude (\$/bbl)	67.3	-1.9	5.8	29.8
Texas crude (\$/bbl)	63.6	-2.2	7.5	31.0
Natural Gas (\$/mmbtu)	2.93	0.7	12.4	15.4
Gold (\$/oz)	1,769	-0.2	3.6	-6.8
Silver (\$/oz)	25.9	-0.7	6.2	-1.7
Steel (\$/ton)	1,505	0.3	11.6	49.8
Iron Ore (CNY/MT)	1,235	-1.2	5.2	14.5
Wheat (\$/bu)	743	0.7	20.1	15.9
Corn (\$/bu)	740	5.4	31.1	52.9
Sugar (\$/lb)	17.4	2.1	18.1	12.6
SMP* (EUR/MT)	2,570	0.2	4.2	15.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.176	-1.0	-1.9	-6.3
Saudi Arabia(SAIBOR)	0.796	0.0	-0.1	-2.2
UAE (EIBOR)	0.356	-1.5	-4.0	-15.7
Qatar (QIBOR)	1.091	0.9	11.1	-3.0
Bahrain (BHIBOR)	1.325	0.0	5.8	-92.5

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

Analyst

Faisal Alsuwelimy

+966 11 2256115
F.alsuwelimy@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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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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Head Office: King Fahad Road, P.O. Box: 20438, Riyadh 11455, Saudi Arabia, Tel: 011 2256000 - Fax: 011 2256068