



## Major Economic News

- Saudi Arabia's Cabinet approved amending the executive regulations of the idle land fees law. Saudi Arabia and the International Fund for Agricultural Development also agreed to set up a relations office with the GCC countries. (Source: Argaam)

## Major Corporate News

- S&P Global Ratings upgraded the long-term issuer credit rating of Saudi National Bank to 'A-', with a 'stable' outlook. The rating agency said that the stable outlook reflects expectations that the bank will maintain a solid capital base and the joint entity will successfully manage the risks associated with integration and further lending growth. (Source: Argaam)
- BinDawood Holding Co.'s next step may be the purchase of a rival grocery chain to expand into neighboring countries, according to CEO Ahmad BinDawood. (Source: Argaam)
- Advanced Petrochemical Co.'s subsidiary, Advanced Global Investment Co., signed engineering, procurement and construction contracts with Samsung Engineering Co. Ltd. and Samsung Saudi Arabia Co. Ltd. for the construction of PDH Plant in Jubail Industrial City II, at a value of USD 1.2bn. The PDH plant will produce 843,000 tons of propylene per annum. (Source: Argaam)
- Sadara Basic Services Co. announced that its parent company, Sadara Chemical Co., reinstated its mixed feed cracker unit on April 11, after the completion of unplanned repair work. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 0.7% to 9,838.3 on Tuesday. The value traded stood at SAR 6.8bn (down 17.9% over previous day), while the advance-decline ratio stood at 49/147. The parallel market index increased 1.1% to 23,805.8 points. The value traded stood at SAR 14.1mn (down 2.3% over previous day). Most sectors in the main market ended in the red. Pharma & Bio Tech and Consumer Services (up 1.6% and 0.5%, respectively) advanced the most; Software & Services and Retailing (down 2.1% and 1.4%, respectively) led the laggards.

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

| Company             | Q1-21 | Q1-20 | Y/Y % | Q4-20 | Q/Q % |
|---------------------|-------|-------|-------|-------|-------|
| Jarir Marketing Co. | 267.6 | 251.7 | 6.3   | 287.7 | -7.0  |

## Top Gainers

| Company            | Price | Change% |
|--------------------|-------|---------|
| SEDCO CAPITAL REIT | 10.02 | 5.6     |
| ARDCO              | 23.48 | 3.0     |
| BAWAN              | 36.20 | 2.7     |
| NCLE               | 48.20 | 2.4     |
| ALMRAKEZ           | 23.48 | 2.4     |

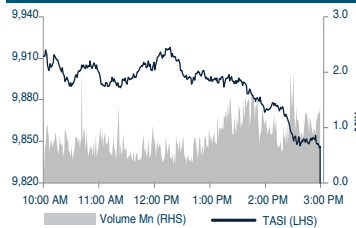
## Top Losers

| Company       | Price  | Change% |
|---------------|--------|---------|
| ALJAZIRA REIT | 24.92  | -9.4    |
| EPCCO         | 50.20  | -5.1    |
| TALEEM REIT   | 15.00  | -4.5    |
| EXTRA         | 114.40 | -3.7    |
| FITAIHI GROUP | 31.55  | -3.4    |

## Saudi Stock Exchange

| Index | Closing | High   | Low    | Daily Change% | YTD % |
|-------|---------|--------|--------|---------------|-------|
| TASI  | 9,838   | 9,922  | 9,838  | (0.7)         | 13.2  |
| NomuC | 23,806  | 24,381 | 23,539 | 1.1           | (9.3) |

## TASI movement during session



## TASI Ratios

|                      |      |
|----------------------|------|
| P/E (x)              | 33.6 |
| Price-to-Book (x)    | 2.2  |
| Dividend Yield (%)   | 2.6  |
| Return on Equity (%) | 6.1  |

\*Source: Bloomberg

| Index                  | Close  | Daily Change% | YTD % | PE (TTM) |
|------------------------|--------|---------------|-------|----------|
| Energy                 | 5,530  | (0.6)         | 2.7   | 33.7     |
| Materials              | 6,708  | (0.4)         | 16.7  | High     |
| Capital Goods          | 7,537  | (0.1)         | 15.3  | Neg      |
| Commercial Service     | 4,130  | (0.0)         | 1.7   | High     |
| Transportation         | 5,711  | (0.5)         | 17.9  | Neg      |
| Consumer Durables      | 6,670  | (1.2)         | 16.6  | Neg      |
| Consumer Services      | 4,379  | 0.5           | 2.6   | 30.5     |
| Media                  | 11,054 | (0.8)         | 8.2   | 42.1     |
| Retailing              | 9,591  | (1.4)         | 12.1  | Neg      |
| Food & Staples         | 10,726 | (0.5)         | 1.8   | 33.3     |
| Food & Beverages       | 5,626  | 0.0           | 3.0   | 30.8     |
| Healthcare             | 6,558  | (1.1)         | 16.0  | 39.4     |
| Pharma & Bio Tech      | 5,495  | 1.6           | 6.3   | Neg      |
| Banks                  | 9,018  | (0.9)         | 18.8  | 24.2     |
| Diversified Financials | 6,407  | (0.7)         | 39.4  | Neg      |
| Insurance              | 6,100  | (0.9)         | 1.2   | 24.9     |
| Telecom                | 7,663  | (1.3)         | 11.1  | 24.0     |
| Utilities              | 5,331  | (0.3)         | 15.7  | Neg      |
| REITs                  | 4,496  | (0.4)         | 4.9   | Neg      |
| Real Estate            | 3,145  | (0.5)         | 4.2   | Neg      |
| Software & Services    | 19,487 | (2.1)         | 38.3  | 34.7     |

\*\*Neg: Negative

## Average Index Value

| Average 5 days | Average 10 days | Average 20 days | Average value traded for the month (bn) |
|----------------|-----------------|-----------------|---|
| 9,942          | 9,943           | 9,734           | 9.64                                    |

## Market Statistics

|               | Value Traded (SAR bn) | Volumes (mn shares) | No. of Trades ('000) |
|---------------|-----------------------|---------------------|----------------------|
| Current Week  | 22.6                  | 842.2               | 958.4                |
| Previous week | 53.4                  | 1,756.2             | 2,141.4              |

## Top Weighted Companies

| Company      | Price  | Change% |
|--------------|--------|---------|
| Al Rajhi     | 91.10  | -1.0    |
| Saudi Aramco | 35.45  | -0.6    |
| NCB          | 52.70  | -1.7    |
| SABIC        | 117.00 | 0.7     |
| STC          | 119.80 | -1.6    |



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 0.8% and 1.2%, respectively. Kuwait and Bahrain rose 0.4% each, while Oman and Qatar declined 0.2% each. Meanwhile, Egypt fell 1.4%.
- US CPI grew 0.6% M/M in March (consensus: 0.5% growth) compared to an increase of 0.4% M/M in February. On a Y/Y basis, CPI increased 2.6% in March (consensus: 2.5% rise) versus an increase of 1.7% Y/Y in February. Inflation ex-food & energy rose 0.3% M/M and 1.6% Y/Y. (Source: Econoday)
- UK's GDP expanded 0.4% M/M in February (consensus: an increase of 0.6%) compared with a contraction of 2.2% in January. GDP for three-months ended February fell 1.6% (consensus: a decrease of 1.9%) against 1.4% decline in the prior month. (Source: Econoday, RTT News)
- China's exports increased 30.6% Y/Y in March (consensus: a rise of 35.5%). Meanwhile, imports grew 38.1% Y/Y (consensus: a rise of 23.3%). Consequently, the trade surplus fell to USD 13.8bn (consensus: USD 52.1bn). (Source: Econoday, RTT News)
- Oil prices increased 0.6% driven by strong import data from China, partly offset by temporary halt on the usage Johnson & Johnson vaccine.
- Gold prices rose 0.7%, as US consumer prices rose higher than expected.

## Forex / Currency

| Currency       | Close | Daily Change% | MTD % | YTD % |
|----------------|-------|---------------|-------|-------|
| Dollar Index   | 91.9  | -0.3          | -1.5  | 2.1   |
| Euro           | 1.19  | 0.3           | 1.9   | -2.2  |
| Japanese Yen   | 109.1 | -0.3          | -1.5  | 5.6   |
| Sterling Pound | 1.37  | 0.1           | -0.2  | 0.5   |
| Chinese Yuan   | 6.54  | 0.0           | -0.1  | 0.3   |
| Indian Rupee   | 75.3  | 0.4           | 2.9   | 3.0   |
| UAE Dirham     | 3.67  | 0.0           | 0.0   | 0.0   |
| Qatari Rial    | 3.64  | 0.0           | 0.0   | 0.0   |
| Kuwaiti Dinar  | 0.30  | -0.1          | -0.3  | -0.8  |
| Omani Rial     | 0.38  | 0.0           | 0.0   | 0.1   |
| Bahraini Dinar | 0.38  | 0.2           | 0.0   | 0.1   |
| Egyptian Pound | 15.64 | 0.0           | -0.2  | -0.3  |

## Corporate Calendar

| Date                 | Company        | Event                      |
|----------------------|----------------|----------------------------|
| 14 <sup>th</sup> Apr | YANSAB         | Cash Dividend Distribution |
| 14 <sup>th</sup> Apr | ALDREES        | EGM                        |
| 15 <sup>th</sup> Apr | Taiba          | Cash Dividend Distribution |
| 18 <sup>th</sup> Apr | ALHOKAIR GROUP | OGM                        |
| 18 <sup>th</sup> Apr | Kingdom        | Cash Dividend Distribution |
| 18 <sup>th</sup> Apr | ARDCO          | OGM                        |

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

| Market          | Close  | Daily Change% | MTD % | YTD % | P/E  |
|-----------------|--------|---------------|-------|-------|------|
| Dubai (DFM)     | 2,566  | -0.8          | 0.6   | 3.0   | 20.0 |
| Abu Dhabi (ADX) | 6,019  | -1.2          | 1.8   | 19.3  | 17.5 |
| Kuwait (KSE)    | 4,811  | 0.4           | 2.6   | 5.7   | NA   |
| Qatar (QE)      | 10,481 | -0.2          | 0.8   | 0.4   | 18.8 |
| Oman (MSM)      | 3,718  | -0.2          | 0.2   | 1.6   | NA   |
| Bahrain (BSE)   | 1,468  | 0.4           | 0.7   | -1.5  | 9.1  |
| Egypt (EGX30)   | 10,306 | -1.4          | -2.5  | -5.0  | 8.7  |

## International Markets

| Index                    | Close  | Daily Change% | MTD % | YTD % | P/E  |
|--------------------------|--------|---------------|-------|-------|------|
| Dow Jones                | 33,677 | -0.2          | 2.1   | 10.0  | 29.8 |
| Nasdaq                   | 13,996 | 1.1           | 5.7   | 8.6   | 35.6 |
| S&P 500                  | 4,142  | 0.3           | 4.2   | 10.3  | 30.1 |
| FTSE 100                 | 6,890  | 0.0           | 2.6   | 6.7   | 19.1 |
| Germany DAX 30           | 15,234 | 0.1           | 1.5   | 11.0  | 23.3 |
| France CAC 40            | 6,184  | 0.4           | 1.9   | 11.4  | 56.1 |
| Japan Nikkei 225         | 29,752 | 0.7           | 1.2   | 8.4   | 25.3 |
| Russia MICEX             | 3,526  | 0.1           | -0.4  | 7.2   | 14.3 |
| Hong Kong Hang Seng      | 28,497 | 0.2           | 0.4   | 4.6   | 14.9 |
| South Korea KOSPI        | 3,169  | 1.1           | 3.5   | 10.3  | 27.9 |
| China Shanghai Composite | 3,396  | -0.5          | -1.3  | -2.2  | 13.9 |
| Australia ASX 200        | 6,977  | 0.0           | 2.7   | 5.9   | 22.3 |
| India Sensex             | 48,544 | 1.4           | -1.9  | 1.7   | 31.1 |
| MSCI EM                  | 1,324  | 0.1           | 0.6   | 2.5   | 21.4 |
| MSCI World               | 2,918  | 0.4           | 3.8   | 8.5   | 35.3 |

## Commodity Markets

| Commodity                 | Price | Daily Change% | MTD % | YTD % |
|---------------------------|-------|---------------|-------|-------|
| Arab Light Crude (\$/bbl) | 62.8  | 1.0           | -0.8  | 25.9  |
| Brent Crude (\$/bbl)      | 63.7  | 0.6           | 0.2   | 22.9  |
| Texas crude (\$/bbl)      | 60.2  | 0.8           | 1.7   | 24.0  |
| Natural Gas (\$/mmbtu)    | 2.62  | 2.3           | 0.4   | 3.2   |
| Gold (\$/oz)              | 1,746 | 0.7           | 2.2   | -8.1  |
| Silver (\$/oz)            | 25.3  | 2.0           | 3.9   | -3.9  |
| Steel (\$/ton)            | 1,357 | 0.2           | 0.7   | 35.0  |
| Iron Ore (CNY/MT)         | 1,180 | 0.0           | 0.5   | 9.4   |
| Wheat (\$/bu)             | 630   | 0.3           | 1.9   | -1.7  |
| Corn (\$/bu)              | 580   | 1.9           | 2.8   | 19.8  |
| Sugar (\$/lb)             | 15.4  | 0.5           | 4.5   | -0.4  |
| SMP* (EUR/MT)             | 2,548 | 0.0           | 3.3   | 14.5  |

\*SMP: Skimmed Milk Powder

## Interbank Rates

| Region               | Rate* | Daily Change(bps) | MTD (bps) | YTD (bps) |
|----------------------|-------|-------------------|-----------|-----------|
| USD LIBOR            | 0.186 | -0.2              | -0.9      | -5.3      |
| Saudi Arabia(SAIBOR) | 0.797 | 0.0               | 0.1       | -2.0      |
| UAE (EIBOR)          | 0.343 | -2.8              | -5.3      | -17.0     |
| Qatar (QIBOR)        | 1.181 | 3.8               | 20.1      | 6.0       |
| 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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