



Major Economic News

- Saudi Food and Drug Authority (SFDA) announced that a new batch of COVID-19 vaccines was received and is currently being studied and assessed in order to be approved soon. SFDA approved in December 2020 the registration of the Pfizer-BioNTech COVID-19 vaccine in the Kingdom, followed by the AstraZeneca vaccine last February. (Source: Argaam)

Major Corporate News

- Mouwasat commenced the pilot operation of the expansion project for hospital in Dammam by conducting necessary tests for the construction and medical systems. The company said that the tests will last 12 weeks, adding that the project's completion percentage reached 96%. The trial operation is expected to end in the beginning of Q3-21. The company will announce the actual start-up date and the relevant financial impact after obtaining the necessary final approvals from the MoH. (Source: Argaam)
- Seera Group Holding's board of directors accepted the resignation of the CEO Abdullah bin Nasser Al-Dawood, citing additional supervisory and leadership responsibilities. The company said that Al-Dawood is appointed as the MD of the group. The company also appointed Majed bin Ayed Al-Nefaie as acting CEO. (Source: Argaam)
- Anaam International Holding Group signed a non-binding MoU with Saudi Wasit Establishment for the potential acquisition of 51% stake in Saudi Wasit Factory for Entertainment & Beauty Systems. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange was flat at 9,964.8 on Monday. The value traded stood at SAR 11.2bn (down 1.9% over previous day), while the advance-decline ratio stood at 109/77. The parallel market index decreased 1.0% to 24,157.6 points. The value traded stood at SAR 11.2mn (down 27.9% over previous day). Most sectors in the main market ended in the green. Utilities and Diversified Financials (up 4.2% and 1.8%, respectively) advanced the most; Media and Food & Staples (down 1.2% and 0.5%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q1-21	Q1-21	Y/Y %	Q3-20	Q/Q %
Advanced Petchem	171	104	64.4	180	-5.0
Methanol Chemicals	29.9	-28.6	NM	-13.8	NM

Top Gainers

Company	Price	Change%
ASEER	24.58	6.6
SACO	64.70	5.2
ALSAGR INSURANCE	17.60	4.9
SAUDI ELECTRICITY	24.08	4.7
BAWAN	34.50	4.6

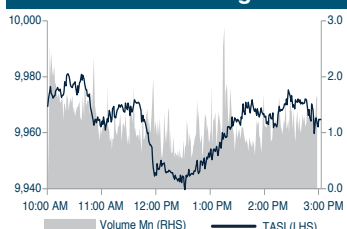
Top Losers

Company	Price	Change%
ALJOUF	87.40	-4.3
ALINMA TOKIO M	38.00	-3.6
TAPRCO	61.10	-2.9
ALDREES	72.50	-2.2
FITAH GROUP	34.30	-2.0

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	9,965	9,984	9,940	0.0	14.7
NomuC	24,158	24,554	23,918	(1.0)	(8.0)

TASI movement during session



TASI Ratios

P/E (x)	38.4
Price-to-Book (x)	2.2
Dividend Yield (%)	2.5
Return on Equity (%)	6.0

*Source: Bloomberg

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,547	0.2	3.0	33.9
Materials	6,713	0.1	16.8	High
Capital Goods	7,625	1.4	16.6	Neg
Commercial Service	4,124	(0.1)	1.6	High
Transportation	5,625	0.5	16.1	Neg
Consumer Durables	6,976	0.5	21.9	Neg
Consumer Services	4,370	0.2	2.4	30.5
Media	10,869	(1.2)	6.4	41.4
Retailing	9,399	0.5	9.8	Neg
Food & Staples	10,685	(0.5)	1.4	33.4
Food & Beverages	5,515	(0.0)	0.9	30.3
Healthcare	6,247	0.4	10.5	37.6
Pharma & Bio Tech	5,389	0.4	4.2	Neg
Banks	9,331	(0.3)	23.0	22.3
Diversified Financials	6,551	1.8	42.6	Neg
Insurance	6,279	(0.4)	4.2	25.6
Telecom	7,976	(0.4)	15.6	25.1
Utilities	5,177	4.2	12.3	Neg
REITs	4,462	(0.3)	4.1	Neg
Real Estate	3,143	0.1	4.1	Neg
Software & Services	19,730	0.8	40.0	35.0

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
9,873	9,684	9,630	11.16

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	22.7	737.6	903.7
Previous week	57.3	1,759.1	2,307.1

Top Weighted Companies

Company	Price	Change%
Al Rajhi	97.30	-0.5
Saudi Aramco	35.60	0.1
NCB	55.90	-1.9
SABIC	116.80	-0.7
STC	125.80	-1.1



Regional and International Markets

- Among other regional markets, Abu Dhabi and Dubai increased 1.0% and 0.9%, respectively. Oman rose 1.0%, while Egypt, Qatar, and Kuwait declined 1.5%, 0.6%, and 0.5%, respectively. Meanwhile, Bahrain remained flat.
- The economic activity in the US service sector expanded at its stronger pace since July 2014 with the IHS Markit's Services PMI rising to 60.4 in March from 59.8. This reading came in better than the market expectation and the flash estimate of 60. Furthermore, the Composite PMI improved to 59.7 in March, compared to analysts' estimate of 59.1. (Source: fxstreet.com)
- The US services industry activity surged to a record high in March amid robust growth in new orders, in the latest indication of a roaring economy that is being boosted by increased vaccinations and massive fiscal stimulus. The upbeat survey from the ISM followed the news that the economy added 916,000 jobs last month, the most since August. (Source: Reuters)
- Oil prices plunged 4.2% on Monday, as increasing supply from OPEC+ and higher Iranian output countered signs of a strong economic rebound in the US. (Source: investing.com)
- Gold remained flat on Monday, as it found support from some weakness in the US dollar, which was offset by strength in the US stock market. (Source: investing.com)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	93.0	0.0	-0.2	3.4
Euro	1.18	0.0	0.3	-3.7
Japanese Yen	110.7	0.0	0.0	7.2
Sterling Pound	1.38	0.0	0.4	1.1
Chinese Yuan	6.56	0.0	0.2	0.6
Indian Rupee	73.4	0.0	0.3	0.5
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	0.0	-0.5
Omani Rial	0.38	-0.2	-0.2	-0.2
Bahraini Dinar	0.38	0.1	0.0	0.1
Egyptian Pound	15.66	-0.1	-0.1	-0.2

Corporate Calendar

Date	Company	Event
06 th Apr	ALRAJHI	Cash Dividend Distribution
06 th Apr	RIBL	Cash Dividend Distribution
06 th Apr	TADCO	EGM
06 th Apr	ASLAK	OGM
07 th Apr	Saudi Cement	OGM
07 th Apr	ALINMA	EGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,573	0.9	0.9	3.3	19.9
Abu Dhabi (ADX)	6,015	1.0	1.7	19.2	17.3
Kuwait (KSE)	4,724	-0.5	0.8	3.8	NA
Qatar (QE)	10,374	-0.6	-0.3	-0.6	18.7
Oman (MSM)	3,700	1.0	-0.2	1.1	9.4
Bahrain (BSE)	1,459	0.0	0.1	-2.1	9.1
Egypt (EGX30)	10,257	-1.5	-2.9	-5.4	8.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,527	1.1	1.7	9.5	29.7
Nasdaq	13,706	1.7	3.5	6.3	35.6
S&P 500	4,078	1.4	2.6	8.6	30.1
FTSE 100	6,737	0.0	0.4	4.3	19.1
Germany DAX 30	15,107	0.0	0.7	10.1	23.3
France CAC 40	6,103	0.0	0.6	9.9	55.3
Japan Nikkei 225	30,089	0.8	2.4	9.6	25.3
Russia MICEX	3,525	-0.9	-0.5	7.2	14.3
Hong Kong Hang Seng	28,939	0.0	2.0	6.3	14.9
South Korea KOSPI	3,121	0.3	1.9	8.6	27.5
China Shanghai Composite	3,484	0.0	1.2	0.3	13.9
Australia ASX 200	6,829	0.0	0.6	3.7	22.3
India Sensex	49,159	-1.7	-0.7	2.9	31.1
MSCI EM	1,339	0.0	1.7	3.7	24.1
MSCI World	2,873	1.1	2.2	6.8	34.9

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	62.8	0.0	-0.9	25.8
Brent Crude (\$/bbl)	62.2	-4.2	-2.2	20.0
Texas crude (\$/bbl)	58.7	-4.6	-0.9	20.9
Natural Gas (\$/mmbtu)	2.51	-4.9	-3.7	-1.1
Gold (\$/oz)	1,728	0.0	1.2	-9.0
Silver (\$/oz)	24.9	-0.3	2.1	-5.5
Steel (\$/ton)	1,345	0.0	-0.2	33.8
Iron Ore (CNY/MT)	1,196	0.0	1.8	10.8
Wheat (\$/bu)	618	1.1	0.0	-3.5
Corn (\$/bu)	553	-1.2	-1.9	14.3
Sugar (\$/lb)	14.8	0.9	0.5	-4.2
SMP* (EUR/MT)	2,495	0.0	1.1	12.1

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.200	0.0	0.6	-3.9
Saudi Arabia(SAIBOR)	0.797	0.0	0.1	-2.0
UAE (EIBOR)	0.332	1.0	-6.4	-18.1
Qatar (QIBOR)	1.052	4.3	7.2	-6.9
Bahrain (BHIBOR)	1.233	0.0	-3.3	-101.7

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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