



Major Economic News

- CMA announced its strategic plan for FY21-23, through which it seeks to position the Saudi capital market as the Middle East's main market and one of the most important financial markets in the world. The strategic plan included listing of 20 companies in FY21 and total 68 companies during FY21-23. (Source: Argam)

Major Corporate News

- Abdullah Al-Othaim Markets Company announced to enter into a consortium with Allana International Company and United Feed Manufacturing Company for the purpose of jointly bidding to acquire one of the two milling companies offered for privatization by the Saudi Grains Organization. (Source: Tadawul)
- Electrical Industries Co. signed an agreement to purchase the assets of CG Power Belgium (under liquidation) with the liquidator for a total of EUR 5.1mn (SAR 22.7mn). The financial impact is expected to reflect on the company's results during FY22. (Source: Argam)
- Ayyan Investment Co. inked a share purchase agreement with a number of shareholders to buy non-controlling stakes in Al-Ahsa Medical Services Co. via share swap. The agreement was inked with Al-Othman Holding Co., Saad Abdulaziz Al-Hussein and Sons Co., Ibrahim Abdullah Al-Afaleq and Sons Co. and Rashid Saad Al-Rashid to buy their entire stakes in Al-Ahsa, representing 26.43% or 3.96mn shares, in return for issuing new shares. (Source: Argam)

Market Analysis

- The Saudi Stock Exchange increased 0.6% to 10,048.7 on Sunday. The value traded stood at SAR 7.0bn (down 0.8% over previous day), while the advance-decline ratio stood at 131/48. The parallel market index decreased 0.3% to 24,007.7 points. The value traded stood at SAR 9.1mn (up 47.7% over previous day). Most sectors in the main market ended in the green. Media and Utilities (up 3.4% and 2.2%, respectively) advanced the most; Software & Services and Insurance (down 1.0% and 0.3%, respectively) were the only laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q1-21	Q1-20	Y/Y %	Q4-20	Q/Q %
Arab Sea	-0.4	-1.7	NM	-7.9	NM
Yanbu National Petrochem.	420.3	104.5	302.2	332.7	26.3
Etihad Etisalat Co.	226.0	130.0	73.8	246.0	-8.1

Top Gainers

Company	Price	Change%
WAFRAH	182.40	6.7
MOUWASAT	187.40	4.1
SRMG	88.40	3.9
ALJOUF	97.00	3.7
SGS	35.25	3.7

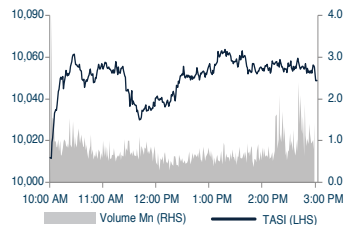
Top Losers

Company	Price	Change%
HB	110.80	-2.5
ALUJAIN	53.10	-1.5
PETROCHEM	48.90	-1.4
DERAYAH REIT	11.82	-1.3
ALINMA TOKIO M	35.85	-1.2

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,049	10,065	10,006	0.6	15.6
NomuC	24,008	24,074	23,892	(0.3)	(8.5)

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	5,553	(0.0)	3.1	39.3
Materials	6,856	0.9	19.3	High
Capital Goods	7,652	0.7	17.0	Neg
Commercial Service	4,161	1.1	2.5	Neg
Transportation	5,834	1.8	20.5	Neg
Consumer Durables	6,802	1.3	18.9	Neg
Consumer Services	4,458	1.6	4.4	Neg
Media	11,522	3.4	12.8	42.8
Retailing	9,758	0.5	14.0	Neg
Food & Staples	11,000	1.9	4.4	29.0
Food & Beverages	5,604	0.2	2.6	30.2
Healthcare	6,784	1.6	20.0	39.6
Pharma & Bio Tech	5,541	1.8	7.1	46.0
Banks	9,302	0.2	22.6	25.5
Diversified Financials	6,445	0.1	40.3	Neg
Insurance	6,101	(0.3)	1.3	26.6
Telecom	7,845	1.6	13.7	23.4
Utilities	5,430	2.2	17.8	33.6
REITs	4,507	0.0	5.2	High
Real Estate	3,200	1.0	6.0	Neg
Software & Services	19,183	(1.0)	36.1	High

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
9,926	9,955	9,798	8.92

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	7.0	237.4	270.8
Previous week	35.9	1,270.7	1,487.0

Top Weighted Companies

Company	Price	Change%
Al Rajhi	94.50	0.3
Saudi Aramco	35.55	-0.1
NCB	54.60	-0.4
SABIC	117.00	0.3
STC	122.80	1.7



Regional and International Markets

- Among other regional markets, Dubai increased 0.1%, while Abu Dhabi decreased 0.1%. Egypt gained 2.1%, while Kuwait and Bahrain rose 0.1% each. Meanwhile, Qatar and Oman declined 1.3% and 0.7%, respectively.
- US housing starts surged 19.4% to an annual rate of 1.739mn in March (consensus: 1.613mn), after plunging 11.3% to a revised rate of 1.457mn in February. Single-family starts jumped by 15.3% to an annual rate of 1.238mn, while multi-family starts soared by 30.8% to a rate of 501,000. Meanwhile, building permits rose 2.7% to an annual rate of 1.766mn in March compared to a decline of 8.8% to a revised rate of 1.720mn in February. (Source: RTT News)
- Eurozone trade surplus rose to a seasonally adjusted EUR 18.4bn in February from EUR 28.7bn in January. Exports decreased 2.5% M/M, while imports were up 3.4% in February. On a yearly basis, exports and imports dropped 5.5% and 2.7%, respectively. (Source: RTT News)
- Eurozone CPI rose 1.3% in March (in line with flash estimate) compared to 0.9% increase in February. Core inflation excluding energy, food, alcohol & tobacco, eased to 0.9% from 1.1% in February. On a monthly basis, CPI increased 0.9%. (Source: RTT News)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	91.6	0.0	-1.8	1.8
Euro	1.20	0.0	2.2	-1.9
Japanese Yen	108.8	0.0	-1.7	5.4
Sterling Pound	1.38	0.0	0.4	1.1
Chinese Yuan	6.52	0.0	-0.5	-0.1
Indian Rupee	74.5	0.0	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
19 th Apr	Saudi Cement	Cash Dividend Distribution
20 th Apr	Advanced	Cash Dividend Distribution
20 th Apr	ASTRA INDUSTRIAL	Cash Dividend Distribution
21 st Apr	Almarai	Cash Dividend Distribution
21 st Apr	Alinma	Cash Dividend Distribution
21 st Apr	SIIG	OGM

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,636	0.1	3.4	5.8	20.5
Abu Dhabi (ADX)	6,124	-0.1	3.6	21.4	17.9
Kuwait (KSE)	4,812	0.1	2.7	5.7	NA
Qatar (QE)	10,761	-1.3	3.5	3.1	19.5
Oman (MSM)	3,684	-0.7	-0.7	0.7	9.5
Bahrain (BSE)	1,477	0.1	1.3	-0.9	9.1
Egypt (EGX30)	10,358	2.1	-2.0	-4.5	8.4

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	34,201	0.0	3.7	11.7	23.3
Nasdaq	14,052	0.0	6.1	9.0	37.5
S&P 500	4,185	0.0	5.4	11.4	30.4
FTSE 100	7,020	0.0	4.6	8.7	20.0
Germany DAX 30	15,460	0.0	3.0	12.7	23.7
France CAC 40	6,287	0.0	3.6	13.3	57.0
Japan Nikkei 225	29,683	0.0	1.0	8.2	25.4
Russia MICEX	3,598	0.0	1.6	9.4	14.2
Hong Kong Hang Seng	28,970	0.0	2.1	6.4	15.0
South Korea KOSPI	3,199	0.0	4.5	11.3	28.3
China Shanghai Composite	3,427	0.0	-0.4	-1.3	13.6
Australia ASX 200	7,064	0.0	4.0	7.2	23.0
India Sensex	48,832	0.0	-1.4	2.3	30.1
MSCI EM	1,349	0.0	2.5	4.4	21.7
MSCI World	2,953	0.0	5.0	9.8	34.8

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	66.6	0.0	5.1	33.4
Brent Crude (\$/bbl)	66.8	0.0	5.1	28.9
Texas crude (\$/bbl)	63.1	0.0	6.7	30.1
Natural Gas (\$/mmbtu)	2.68	0.0	2.8	5.6
Gold (\$/oz)	1,777	0.0	4.0	-6.4
Silver (\$/oz)	26.0	0.0	6.4	-1.5
Steel (\$/ton)	1,359	0.0	0.8	35.2
Iron Ore (CNY/MT)	1,176	0.0	0.1	8.9
Wheat (\$/bu)	653	0.0	5.6	1.9
Corn (\$/bu)	586	0.0	3.8	21.0
Sugar (\$/lb)	16.7	0.0	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	0.0	-0.5	-4.9
Saudi Arabia(SAIBOR)	0.797	0.0	0.1	-2.0
UAE (EIBOR)	0.330	-2.8	-6.6	-18.3
Qatar (QIBOR)	1.150	3.2	17.0	2.9
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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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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