



Major Economic News

- Crown Prince Mohammed bin Salman issued directives to double housing projects in the north of Riyadh by allocating new residential land plots on a total area of 20mn sq.m. and transferring their full ownership to the Ministry of Municipal, Rural Affairs and Housing. (Source: Argaam)
- Mortgage loans provided to retail clients by banks in Saudi Arabia surged 56% Y/Y to SAR 17.0bn in March 2021. Mortgage loans increased by SAR 3.2bn M/M in March. (Source: Argaam)
- The aggregate sales of 17 Saudi cement producers rose by 41% Y/Y to 4mn tons in April 2021. On M/M basis, cement sales dropped 27%. Clinker production grew by 10% Y/Y to 4.2mn. Clinker inventories reached 32.7mn tons by the end of April, down 19.1% Y/Y. (Source: Argaam)

Major Corporate News

- BinDawood Superstores Co., a subsidiary of BinDawood Holding Co., opened its first branch in Riyadh. BinDawood is planning to open 10 branches in Riyadh during FY22-27. The project will be financed from the company's internal sources. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange remained flat at 10,228.2 on Sunday. The value traded stood at SAR 4.8bn (down 28.7% over previous day), while the advance-decline ratio stood at 104/80. The parallel market index decreased 0.4% to 25,549.1 points. The value traded stood at SAR 28.1mn (down 37.8% over previous day). Most sectors in the main market ended in the green. Media and REITs (up 4.4% and 1.8%, respectively) advanced the most; Food & Staples and Banks (down 1.3% and 0.4%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q1-21	Q1-20	Y/Y %	Q4-20	Q/Q %
Saudi Fisheries Co.	-9.7	-11.0	NM	-14.9	NM
Astra Industrial	50.6	34.1	48.4	37.9	33.4
BinDawood Holding Co.	62.1	126.3	-50.8	54.9	13.2
CHUBB	2.4	3.4	-28.1	8.2	-70.4
Mouwasat	147.2	108.0	36.3	143.3	2.7
Theeb	26.0	34.1	-23.7	21.4	21.5

Top Gainers

Company	Price	Change%
ALJAZIRA REIT	31.90	10.0
SEDCO CAPITAL REIT	10.50	5.0
SRMG	95.00	4.7
MASHAAR REIT	9.06	4.5
SWICORP WABEL REIT	9.59	4.2

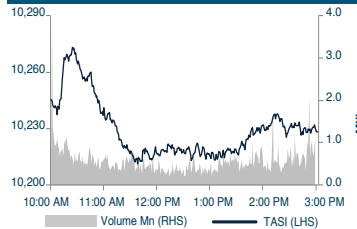
Top Losers

Company	Price	Change%
SACO	68.70	-3.8
ZAIN KSA	14.54	-2.4
CHUBB	43.00	-2.2
WATANIYA	44.00	-2.1
SNB	54.00	-1.8

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,228	10,273	10,210	0.0	17.7
NomuC	25,549	25,676	25,047	(0.4)	(2.7)

TASI movement during session



TASI Ratios

P/E (x)	30.6
Price-to-Book (x)	2.3
Dividend Yield (%)	1.9
Return on Equity (%)	7.1

*Source: Bloomberg

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,579	0.3	3.6	39.5
Materials	6,969	(0.1)	21.3	High
Capital Goods	8,067	0.9	23.4	Neg
Commercial Service	4,210	0.2	3.7	Neg
Transportation	5,779	0.5	19.3	Neg
Consumer Durables	6,749	0.3	17.9	Neg
Consumer Services	4,619	(0.2)	8.2	Neg
Media	12,198	4.4	19.4	45.3
Retailing	10,096	1.0	18.0	Neg
Food & Staples	10,885	(1.3)	3.3	29.3
Food & Beverages	5,659	0.2	3.6	30.7
Healthcare	7,214	(0.0)	27.6	43.3
Pharma & Bio Tech	5,699	0.5	10.2	47.3
Banks	9,530	(0.4)	25.6	25.9
Diversified Financials	6,280	1.7	36.7	Neg
Insurance	6,035	(0.3)	0.2	26.3
Telecom	7,776	0.0	12.7	23.1
Utilities	5,180	(0.2)	12.4	31.8
REITs	4,746	1.8	10.7	High
Real Estate	3,379	1.4	11.9	Neg
Software & Services	18,057	0.5	28.1	48.7

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
10,267	10,315	10,168	6.81

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	4.8	172.4	208.1
Previous week	36.1	1,317.1	1,586.3

Top Weighted Companies

Company	Price	Change%
Al Rajhi	99.20	-0.3
Saudi Aramco	35.70	0.1
NCB	54.00	-1.8
SABIC	119.80	-1.0
STC	121.00	0.2



REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai and Abu Dhabi increased 0.8% and 1.1%, respectively. Kuwait and Qatar rose 0.4% each, while Egypt and Bahrain gained 0.5% each. Meanwhile, Oman remained flat.
- US initial jobless claims dropped to 498,000 (consensus: 540,000), representing a fall of 92,000 from the previous week's revised level of 590,000. (Source: Econoday)
- Eurozone retail sales rose 2.7% M/M in March (consensus: an increase of 1.5%) from 4.2% increase in February. On Y/Y basis, retail sales grew 12.0% (consensus: an increase of 9.6%) versus a 1.5% drop in February. (Source: RTT News)
- China's exports increased 32.3% Y/Y in April (consensus: 24.1% rise) compared to a growth of 30.6% in March; imports surged 43.1% Y/Y (consensus: an increase of 42.5%) compared to 38.1% increase in March. Trade surplus totaled at USD 42.9bn in April (consensus: USD 28.1bn). (Source: RTT News)
- China's services PMI rose to 56.3 in April from 54.3 in March. Total new orders expanded at the fastest rate since last November and sharply overall. The sharp increase was supported by a renewed upturn in export work and new business from abroad. (Source: RTT News)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	90.2	0.0	-1.1	0.3
Euro	1.22	0.0	1.2	-0.4
Japanese Yen	108.6	0.0	-0.6	5.2
Sterling Pound	1.40	0.0	1.1	2.2
Chinese Yuan	6.43	0.0	-0.6	-1.4
Indian Rupee	73.3	0.0	-1.1	0.3
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.68	1.1	1.1	1.1
Kuwaiti Dinar	0.30	-0.1	0.0	-0.9
Omani Rial	0.38	-0.1	0.0	0.0
Bahraini Dinar	0.38	-0.1	0.0	0.0
Egyptian Pound	15.62	0.0	0.1	-0.4

Corporate Calendar

Date	Company	Event
10 th May	Budget Saudi	Cash Dividend Distribution
10 th May	UACC	Cash Dividend Distribution
10 th May	Herfy Foods	Cash Dividend Distribution
10 th May	SARCO	Cash Dividend Distribution
13 th May	DERAYAH REIT	Cash Dividend Distribution
18 th May	SULAIMAN ALHABIB	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting
*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,686	0.8	3.1	7.8	20.6
Abu Dhabi (ADX)	6,218	1.1	2.8	23.2	16.4
Kuwait (KSE)	5,249	0.4	2.4	15.3	NA
Qatar (QE)	10,936	0.4	0.2	4.8	18.2
Oman (MSM)	3,809	0.0	1.3	4.1	9.9
Bahrain (BSE)	1,530	0.5	3.0	2.7	9.1
Egypt (EGX30)	10,644	0.5	1.6	-1.9	8.8

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	34,778	0.0	2.7	13.6	23.1
Nasdaq	13,752	0.0	-1.5	6.7	32.8
S&P 500	4,233	0.0	1.2	12.7	28.1
FTSE 100	7,130	0.0	2.3	10.4	19.3
Germany DAX 30	15,400	0.0	1.7	12.3	19.3
France CAC 40	6,386	0.0	1.9	15.0	45.5
Japan Nikkei 225	29,358	0.0	1.9	7.0	24.2
Russia MOEX	3,683	0.0	3.9	12.0	14.2
Hong Kong Hang Seng	28,611	0.0	-0.4	5.1	14.1
South Korea KOSPI	3,197	0.0	1.6	11.3	19.5
China Shanghai Composite	3,419	0.0	-0.8	-1.6	12.5
Australia ASX 200	7,081	0.0	0.8	7.5	21.6
India Sensex	49,206	0.0	0.9	3.0	27.9
MSCI EM	1,349	0.0	0.1	4.4	20.8
MSCI World	2,979	0.0	1.4	10.8	30.8

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	67.7	0.0	2.4	35.6
Brent Crude (\$/bbl)	68.3	0.0	1.5	31.8
Texas crude (\$/bbl)	64.9	0.0	2.1	33.8
Natural Gas (\$/mmbtu)	2.96	0.0	0.9	16.5
Gold (\$/oz)	1,831	0.0	3.5	-3.6
Silver (\$/oz)	27.4	0.0	5.9	4.1
Steel (\$/ton)	1,519	0.0	0.9	51.1
Iron Ore (CNY/MT)	1,268	0.0	2.7	17.5
Wheat (\$/bu)	774	0.0	4.2	20.8
Corn (\$/bu)	773	0.0	4.4	59.7
Sugar (\$/lb)	17.5	0.0	0.3	12.9
SMP* (EUR/MT)	2,580	0.0	0.4	16.0

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.162	0.0	-1.4	-7.6
Saudi Arabia(SAIBOR)	0.791	-0.1	-0.4	-2.6
UAE (EIBOR)	0.411	-4.3	5.5	-10.2
Qatar (QIBOR)	1.188	0.0	9.7	6.7
Bahrain (BHIBOR)	1.400	7.5	7.5	-85.0

Data Sources: Tadawul, Bloomberg, Reuters
*Three-month Interbank rate **NA: Not Available
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- 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.
- 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.
- 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.
- 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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