



Major Economic News

- Saudi Arabia's Council of Economic and Development Affairs (CEDA) revealed the features of the upcoming phase for achieving Vision 2030. CEDA made several recommendations including development updates on vision programs to ensure consistency with goals, raising spending efficiency and responding to economic developments. (Source: Argaam)

Major Corporate News

- Fawaz Abdulaziz Alhokair Co. signed a franchise agreement with Fnac Darty to expand its retail portfolio into consumer electronics and multimedia categories. France-based Fnac Darty is an electronic and cultural retailer, with 908 international stores and 346 franchises. The first Fnac store in Saudi Arabia is set to open in FY22. (Source: Argaam)
- Ataa Educational Co. received clearance from the General Authority for Competition to purchase Education International Schools LLC for SAR 40mn. The company expects to close the deal in Q4-21, as 75% of the purchase procedures have been completed. (Source: Argaam)
- Natural Gas Distribution Co. announced the shares listing guide for the purpose of direct listing on the Nomu Parallel Market. The company set the indicative price for the initial public offering in the parallel market at SAR 13. (Source: Argaam)
- Sahara International Petrochemical Co. completed the buyback of 1.0mn shares for SAR 20.5mn. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.9% to 10,231.1. The value traded stood at SAR 8.9bn (up 19.1% over previous day), while the advance-decline ratio stood at 121/70. The parallel market index increased 2.8% to 24,748.2 points. The value traded stood at SAR 8.7mn (up 23.8% over previous day). Most sectors in the main market ended in the green. Pharma & Bio Tech and Capital Goods (up 4.6% and 2.5%, respectively) advanced the most; Software & Services and Media (down 4.1% and 1.7%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q1-21	Q1-20	Y/Y %	Q4-20	Q/Q %
Zoujaj	8.9	2.3	287.0	7.3	21.9
Saudi Advanced Industries	17.1	8.4	104.2	5.5	208.9

Top Gainers

Company	Price	Change%
SAUDI CERAMICS	51.10	9.9
BJAZ	18.68	8.9
AYYAN	22.28	5.0
SWICORP WABEL REIT	8.40	5.0
SPIMACO	44.10	4.6

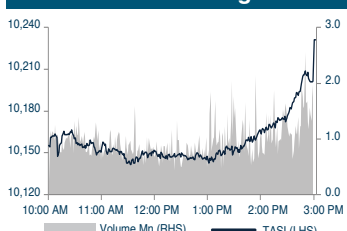
Top Losers

Company	Price	Change%
HB	115.40	-4.3
SHARQIYAH DEV	96.80	-4.2
ARAB SEA	89.80	-4.1
MIS	109.00	-4.1
APC	21.40	-3.6

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,231	10,231	10,140	0.9	17.7
NomuC	24,748	24,748	24,012	2.8	(5.7)

TASI movement during session



TASI Ratios

P/E (x)	33.2
Price-to-Book (x)	2.3
Dividend Yield (%)	2.3
Return on Equity (%)	6.6

*Source: Bloomberg

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,532	0.2	2.7	39.2
Materials	7,008	0.5	22.0	High
Capital Goods	8,036	2.5	22.9	Neg
Commercial Service	4,129	(0.5)	1.7	Neg
Transportation	5,857	0.8	20.9	Neg
Consumer Durables	6,748	(0.3)	17.9	Neg
Consumer Services	4,414	0.9	3.4	Neg
Media	11,862	(1.7)	16.1	44.0
Retailing	9,927	1.1	16.0	Neg
Food & Staples	11,113	0.6	5.5	29.5
Food & Beverages	5,640	0.4	3.2	30.4
Healthcare	6,970	1.0	23.3	41.5
Pharma & Bio Tech	5,818	4.6	12.5	48.3
Banks	9,567	1.5	26.1	26.0
Diversified Financials	6,304	0.7	37.2	Neg
Insurance	6,031	0.9	0.1	26.3
Telecom	7,990	0.1	15.8	24.0
Utilities	5,658	0.7	22.8	35.0
REITs	4,585	0.5	7.0	High
Real Estate	3,176	0.7	5.2	Neg
Software & Services	17,938	(4.1)	27.3	48.6

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
10,144	10,054	9,988	8.72

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	16.4	584.7	632.6
Previous week	40.5	1,434.3	1,586.8

Top Weighted Companies

Company	Price	Change%
Al Rajhi	98.00	1.8
Saudi Aramco	35.40	0.1
NCB	53.70	0.9
SABIC	120.00	0.5
STC	127.00	0.3



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.7% and 0.5%, respectively. Kuwait and Qatar rose 0.8% and 0.4%, respectively; while Egypt and Oman declined 0.7% and 0.1%, respectively. Meanwhile, Bahrain remained flat.
- US durable goods orders rose by 0.5% in March (consensus: an increase of 2.5%) after falling by a revised 0.9% in February. The weaker-than-expected growth was primarily due to a continued decrease in orders for transportation equipment. (Source: RTT News)
- The Bank of Japan kept its monetary stimulus unchanged in its April policy. The bank downgraded its near-term inflation, while raised the growth forecast despite the restrictions related to COVID-19 pandemic. The central bank will continue to purchase a necessary amount of Japanese government bonds without setting an upper limit so that 10-year government bond yields will remain at around zero percent. (Source: RTT News)
- Oil prices declined 0.7% due to concerns over oil demand from India amid surging COVID-19 cases in the country. Expectations of increase in oil supply from Libya also dragged the oil prices.
- Gold prices rose 0.2% due to slight weakness seen in US dollar ahead of the US Fed meet this week.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	90.8	-0.1	-2.6	1.0
Euro	1.21	-0.1	3.0	-1.1
Japanese Yen	108.1	0.2	-2.4	4.7
Sterling Pound	1.39	0.2	0.8	1.6
Chinese Yuan	6.48	-0.2	-1.0	-0.6
Indian Rupee	74.7	-0.3	2.2	2.3
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	0.0	0.1
Bahraini Dinar	0.38	0.1	0.0	0.1
Egyptian Pound	15.67	0.0	0.0	-0.1

Corporate Calendar

Date	Company	Event
28 th Apr	EPCCO	Cash Dividend Distribution
28 th Apr	ALDREES	Cash Dividend Distribution
29 th Apr	MULKIA REIT	Cash Dividend Distribution
02 nd May	ACC	Cash Dividend Distribution
02 nd May	SAIB	Cash Dividend Distribution
03 rd May	SABIC	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,646	0.7	3.8	6.2	19.9
Abu Dhabi (ADX)	6,146	0.5	4.0	21.8	17.8
Kuwait (KSE)	4,991	0.8	6.5	9.6	NA
Qatar (QE)	10,906	0.4	4.9	4.5	19.2
Oman (MSM)	3,721	-0.1	0.3	1.7	9.5
Bahrain (BSE)	1,487	0.0	2.0	-0.2	9.1
Egypt (EGX30)	10,526	-0.7	-0.4	-2.9	8.8

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,982	-0.2	3.0	11.0	22.9
Nasdaq	14,139	0.9	6.7	9.7	37.0
S&P 500	4,188	0.2	5.4	11.5	29.9
FTSE 100	6,963	0.4	3.7	7.8	19.8
Germany DAX 30	15,296	0.1	1.9	11.5	21.7
France CAC 40	6,276	0.3	3.4	13.0	56.9
Japan Nikkei 225	29,126	0.4	-0.9	6.1	24.9
Russia MICEX	3,611	0.4	2.0	9.8	14.1
Hong Kong Hang Seng	28,953	-0.4	2.0	6.3	15.0
South Korea KOSPI	3,218	1.0	5.1	12.0	27.1
China Shanghai Composite	3,441	-0.9	0.0	-0.9	13.4
Australia ASX 200	7,046	-0.2	3.8	7.0	23.0
India Sensex	48,387	1.1	-2.3	1.3	29.9
MSCI EM	1,361	0.6	3.4	5.4	23.8
MSCI World	2,956	0.3	5.1	9.9	34.1

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	63.1	-1.3	-0.4	26.4
Brent Crude (\$/bbl)	65.7	-0.7	3.3	26.7
Texas crude (\$/bbl)	61.9	-0.4	4.6	27.6
Natural Gas (\$/mmbtu)	2.79	2.2	7.0	9.9
Gold (\$/oz)	1,781	0.2	4.3	-6.2
Silver (\$/oz)	26.2	0.8	7.5	-0.6
Steel (\$/ton)	1,360	-0.2	0.9	35.3
Iron Ore (CNY/MT)	1,261	3.1	7.4	16.9
Wheat (\$/bu)	740	4.1	19.7	15.5
Corn (\$/bu)	681	3.8	20.6	40.6
Sugar (\$/lb)	17.2	1.5	16.2	10.8
SMP* (EUR/MT)	2,535	0.0	2.8	13.9

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.181	0.6	-1.3	-5.7
Saudi Arabia(SAIBOR)	0.797	0.0	0.1	-2.0
UAE (EIBOR)	0.351	2.1	-4.4	-16.1
Qatar (QIBOR)	1.088	5.8	10.8	-3.2
Bahrain (BHIBOR)	1.287	0.0	2.0	-96.3

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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