



## Major Economic News

- Crown Prince Mohammed Bin Salman said that several initiatives that will be launched in the short term could boost expenditure over the next decade to SAR 27tn. These initiatives include the launch of a new investment fund, whose size ranges between SAR 500bn and SAR 1tn. (Source: Argaam)
- Crown Prince Mohammed Bin Salman launched a program to strengthen the partnership with the private sector, which will support Saudi companies and enable them to access local investments worth SAR 5tn by 2030. (Source: Argaam)

## Major Corporate News

- Alkhaleej Training and Education Co.'s board of directors recommended increasing capital via a SAR 200mn rights issue. The capital hike aims to finance and implement its future plans and expand its various activities. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 0.2% to 9,635.3. The value traded stood at SAR 11.1bn (up 5.2% over previous day), while the advance-decline ratio stood at 96/91. The parallel market index increased 1.5% to 24,151.8 points. The value traded stood at SAR 14.5mn (up 5.8% over previous day). Most sectors in the main market ended in the green. Utilities and Healthcare (up 9.3% and 2.7%, respectively) advanced the most; Diversified Financials and Transportation (down 0.9% and 0.7%, respectively) led the laggards.

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

Company	Q4-20	Q4-19	Y/Y %	Q3-20	Q/Q %
Sharqiyah Development	-0.8	-65.1	NM	-0.4	NM
Basic Chemical Industries	13.2	14.9	-11.7	14.8	-10.9
Farm Superstores	4.0	4.5	-11.0	7.4	-45.4
Arab Sea Information	-7.9	20.5	NM	-4.4	NM
Wafrah	-10.3	-24.4	NM	-2.7	NM
Knowledge Economic City	-3.5	-1.5	NM	-15.1	NM
Saudi Industrial Dev.	-2.7	-36.2	NM	5.1	NM
National Gas and Ind	86.5	-22.4	NM	7.7	NM
Emaar The Economic City	-574.2	-221.2	NM	-187.3	NM
Theeb Rent a Car	21.4	37.6	-43.2	14.0	52.8
Tourism Enterprise Co.	2.0	-5.4	NM	-1.5	NM
Jabal Omar	-421.2	-429.1	NM	-237.0	NM
Al Jouf Cement	-104.0	2.5	NM	8.2	NM

## Top Gainers

Company	Price	Change%
THEEB	59.30	14.0
ALINMA TOKIO M	35.40	9.9
SAUDI ELECTRICITY	23.48	9.9
FITAIHI GROUP	30.70	9.8
MOUWASAT	156.40	8.9

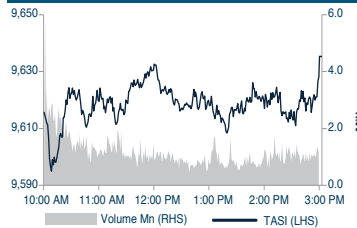
## Top Losers

Company	Price	Change%
WAFRAH	178.00	-3.3
ALJOUF	80.70	-2.8
KINGDOM	8.08	-2.8
ABO MOATI	51.80	-2.6
APC	22.68	-2.4

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	9,635	9,635	9,592	0.2	10.9
NomuC	24,152	24,152	23,564	1.5	(8.0)

## TASI movement during session



## TASI Ratios

P/E (x)	38.7
Price-to-Book (x)	2.3
Dividend Yield (%)	2.4
Return on Equity (%)	5.8

\*Source: Bloomberg

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,456	(0.3)	1.3	33.3
Materials	6,479	0.1	12.7	High
Capital Goods	7,527	(0.0)	15.1	Neg
Commercial Service	4,089	(0.5)	0.7	High
Transportation	5,606	(0.7)	15.7	Neg
Consumer Durables	6,785	2.0	18.6	Neg
Consumer Services	4,338	0.3	1.6	30.2
Media	10,184	(0.1)	(0.3)	38.8
Retailing	9,102	0.7	6.4	Neg
Food & Staples	10,644	(0.4)	1.0	33.3
Food & Beverages	5,405	(0.4)	(1.1)	29.7
Healthcare	6,118	2.7	8.2	36.6
Pharma & Bio Tech	5,389	0.0	4.2	Neg
Banks	8,882	(0.1)	17.0	20.7
Diversified Financials	6,557	(0.9)	42.7	Neg
Insurance	6,252	0.5	3.8	25.5
Telecom	7,675	0.4	11.3	24.1
Utilities	5,063	9.3	9.8	Neg
REITs	4,480	0.6	4.5	Neg
Real Estate	3,141	0.0	4.0	Neg
Software & Services	20,236	1.2	43.6	35.9

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
9,523	9,524	9,507	12.47

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	30.2	922.8	1,309.7
Previous week	47.4	1,554.8	1,953.8

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	94.00	-0.9
Saudi Aramco	35.05	-0.3
NCB	50.50	0.6
SABIC	111.20	0.0
STC	120.80	0.7



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.2% and 1.5%, respectively. Qatar and Kuwait rose 0.6% and 0.3%, respectively; while Bahrain and Oman declined 0.3% and 0.1%, respectively. Meanwhile, Egypt remained flat.
- Consumer confidence in the US increased more than anticipated in the month of March. The consumer confidence index spiked to 109.7 in March from a downwardly revised 90.4 in February. Economists expected the consumer confidence index to climb to 96.0 from the 91.3 originally reported for the previous month. (Source: Econoday)
- The manufacturing sector in China continued to expand in March, and at a faster rate, with a manufacturing PMI score of 51.9 (up from 50.6 in February), which surpassed expectations of 51.0. The non-manufacturing PMI came in at 56.3, up sharply from 51.4 in the previous month. (Source: Econoday)
- Oil prices plunged 1.3% on Tuesday, as the Suez Canal reopened to traffic. The price gains accumulated during the Suez blockade were short-lived, and are now being erased, as normal traffic resumes gradually.
- Gold prices fell 1.6% on Tuesday, as treasury yields surged, driving a much stronger US dollar.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	93.3	0.4	2.7	3.7
Euro	1.17	-0.4	-3.0	-4.1
Japanese Yen	110.3	0.5	3.5	6.9
Sterling Pound	1.37	-0.1	-1.4	0.5
Chinese Yuan	6.57	0.1	1.5	0.7
Indian Rupee	73.4	1.0	-0.6	0.6
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	-0.2	-0.6
Omani Rial	0.38	0.0	0.1	0.1
Bahraini Dinar	0.38	0.0	0.1	0.1
Egyptian Pound	15.67	0.1	0.1	-0.1

## Corporate Calendar

Date	Company	Event
31 <sup>st</sup> Mar	Fitaihi Group	Cash Dividend Distribution
31 <sup>st</sup> Mar	Saudi Aramco	Cash Dividend Distribution
31 <sup>st</sup> Mar	JARIR	Cash Dividend Distribution
01 <sup>st</sup> Apr	A.Othaim Market	Cash Dividend Distribution
04 <sup>th</sup> Apr	Bawan	Cash Dividend Distribution
04 <sup>th</sup> Apr	SRECO	EGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,559	0.2	0.3	2.7	21.0
Abu Dhabi (ADX)	5,911	1.5	4.4	17.2	17.2
Kuwait (KSE)	4,682	0.3	0.7	2.8	NA
Qatar (QE)	10,381	0.6	2.3	-0.5	18.5
Oman (MSM)	3,681	-0.1	1.9	0.6	9.4
Bahrain (BSE)	1,454	-0.3	-0.8	-2.4	9.1
Egypt (EGX30)	10,740	0.0	-6.8	-1.0	8.9

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,067	-0.3	6.9	8.0	25.2
Nasdaq	13,045	-0.1	-1.1	1.2	34.7
S&P 500	3,959	-0.3	3.9	5.4	30.2
FTSE 100	6,772	0.5	4.5	4.8	19.1
Germany DAX 30	15,009	1.3	8.9	9.4	23.1
France CAC 40	6,088	1.2	6.7	9.7	55.2
Japan Nikkei 225	29,433	0.2	1.6	7.2	24.8
Russia MICEX	3,525	-0.1	5.3	7.2	14.2
Hong Kong Hang Seng	28,578	0.8	-1.4	4.9	14.7
South Korea KOSPI	3,070	1.1	1.9	6.8	26.8
China Shanghai Composite	3,457	0.6	-1.5	-0.5	14.0
Australia ASX 200	6,738	-0.9	1.0	2.3	22.0
India Sensex	50,137	2.3	2.1	5.0	31.2
MSCI EM	1,320	1.4	-1.5	2.2	23.8
MSCI World	2,805	-0.2	2.9	4.3	34.1

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	63.9	1.0	-0.6	28.0
Brent Crude (\$/bbl)	64.1	-1.3	-3.0	23.8
Texas crude (\$/bbl)	60.6	-1.6	-1.5	24.8
Natural Gas (\$/mmbtu)	2.62	1.4	-5.3	3.3
Gold (\$/oz)	1,685	-1.6	-2.8	-11.2
Silver (\$/oz)	24.0	-2.7	-9.8	-8.9
Steel (\$/ton)	1,277	0.5	1.0	27.1
Iron Ore (CNY/MT)	1,175	-0.2	-6.1	8.9
Wheat (\$/bu)	602	-2.4	-8.1	-6.0
Corn (\$/bu)	539	-1.4	-2.9	11.4
Sugar (\$/lb)	14.9	0.0	-14.9	-3.7
SMP* (EUR/MT)	2,473	0.0	3.6	11.1

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.203	0.4	1.4	-3.6
Saudi Arabia(SAIBOR)	0.796	0.0	-0.4	-2.1
UAE (EIBOR)	0.266	-5.9	-4.1	-24.6
Qatar (QIBOR)	0.990	-3.1	1.7	-13.0
Bahrain (BHIBOR)	1.270	0.0	-67.2	-98.0

Data Sources: Tadawul, Bloomberg, Reuters

\*Three-month Interbank rate \*\*NA: Not Available

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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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