



Major Economic News

- The Saudi residential market added 344,500 homes in FY20, a rise of 4% Y/Y, according to the Ministry of Housing's Housing Data and Observatory Center (HDOC). Despite COVID-19 pandemic, the housing sector saw positive developments, as the number of beneficiaries from the housing support program hit a record level of 222,000 households last year. (Source: Argaam)

Major Corporate News

- Jarir Marketing Co. opened a new showroom in Riyadh. The showroom is the second to open in 2021, bringing the total number of outlets in the Kingdom to 55 and the total number of showrooms inside and outside the Kingdom to 64. (Source: Argaam)
- Arabian Centres Co. aims to increase its gross leasable area (GLA) within the next four years by nearly 601,300 sqm. It will use the latest sukuk issuance to finance these expansions and new malls across the Kingdom. The company has two projects, namely Jeddah Park and Khaleej Mall, with GLA of 179,700 sqm, which are expected to be finalized by the end of the year. (Source: Argaam)
- Maharah Human Resource Co. signed an agreement to purchase 90% of Spectra Support Services Co. The closing of the deal will be subject to the execution of pre-conditions by June 30, 2021, including the general assembly's approval. (Source: Argaam)
- Jadwa Investment, fund manager of Jadwa REIT Al Haramain Fund, announced that the deeds of Tharawat Wadi Ibrahim Hotel and the restaurant building were merged into one title deed with total land area of 261 sqm. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange decreased 0.3% to 9,907.6 on Monday. The value traded stood at SAR 8.2bn (up 8.1% over previous day), while the advance-decline ratio stood at 94/89. The parallel market index decreased 1.3% to 25,535.7 points. The value traded stood at SAR 14.4mn (down 61.4% over previous day). Most sectors in the main market ended in the green. Transportation and Media (up 2.3% each) advanced the most; Banks and Telecom (down 1.0% and 0.9%, respectively) led the laggards.

Top Gainers

Company	Price	Change%
ALJAZIRA REIT	27.50	10.0
AWPT	113.40	9.9
TALEEM REIT	15.70	9.0
SGS	34.25	4.9
SISCO	41.45	3.9

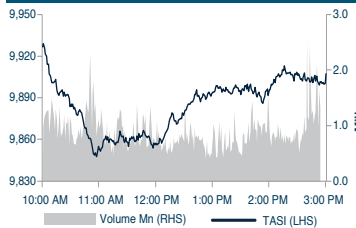
Top Losers

Company	Price	Change%
EPCCO	52.90	-7.2
TADCO	28.10	-6.0
ATC	38.35	-3.2
ASTRA INDUSTRIAL	29.20	-2.3
AMIANIT	27.10	-2.3

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	9,908	9,930	9,847	(0.3)	14.0
NomuC	23,536	23,941	23,497	(1.3)	(10.3)

TASI movement during session



TASI Ratios

P/E (x)	38.3
Price-to-Book (x)	2.2
Dividend Yield (%)	2.4
Return on Equity (%)	6.0

*Source: Bloomberg

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,563	0.3	3.3	33.9
Materials	6,736	0.0	17.2	High
Capital Goods	7,542	(0.0)	15.4	Neg
Commercial Service	4,131	0.6	1.8	High
Transportation	5,738	2.3	18.5	Neg
Consumer Durables	6,751	(0.3)	18.0	Neg
Consumer Services	4,358	0.5	2.1	30.3
Media	11,146	2.3	9.1	42.4
Retailing	9,730	1.6	13.7	Neg
Food & Staples	10,779	0.3	2.3	33.5
Food & Beverages	5,625	(0.1)	3.0	30.8
Healthcare	6,633	0.1	17.3	39.9
Pharma & Bio Tech	5,409	0.4	4.6	Neg
Banks	9,104	(1.0)	20.0	24.4
Diversified Financials	6,449	(0.2)	40.3	Neg
Insurance	6,157	(0.6)	2.2	25.1
Telecom	7,766	(0.9)	12.6	24.3
Utilities	5,345	0.1	16.0	Neg
REITs	4,514	1.1	5.3	Neg
Real Estate	3,160	0.2	4.6	Neg
Software & Services	19,901	1.9	41.2	35.5

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
9,972	9,923	9,725	10.00

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	15.8	588.0	657.7
Previous week	53.4	1,756.2	2,141.4

Top Weighted Companies

Company	Price	Change%
Al Rajhi	92.00	-1.5
Saudi Aramco	35.65	0.3
NCB	53.60	-2.2
SABIC	116.20	0.5
STC	121.80	-1.0



Regional and International Markets

- Among other regional markets, Dubai decreased 0.3%, while Abu Dhabi increased 0.4%. Bahrain and Oman rose 0.4% and 0.2%, respectively, while Qatar and Kuwait declined 0.6% and 0.3%, respectively. Meanwhile, Egypt rose 0.5%.
- Eurozone retail sales grew 3.0% M/M in February (consensus: 1.2%). On a Y/Y basis, retail sales decreased 2.9% in February compared with decline of 6.4% in January. (Source: Econoday)
- US President Joe Biden said that he is ready to bargain with lawmakers about changes to his more than USD 2tn infrastructure plan. The President said he will engage with Republicans skeptical of his proposal and try to win their support for the package. (Source: Econoday)
- Oil prices decreased 0.5% on Monday on optimism over the pace of coronavirus vaccinations in the US and after the Yemen-based Houthi movement said it fired missiles on Saudi oil sites. (Source: hellenicshippingnews.com)
- Gold prices decreased 0.6% on Monday, as rising treasury yields lowered demand for gold. The unfolding inflation debate is expected to heat up and a steady rise in treasury yields could further impact the gold prices. (Source: marketpulse.com)

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.1	0.0	-1.2	2.4
Euro	1.19	0.1	1.5	-2.5
Japanese Yen	109.4	-0.3	-1.2	5.9
Sterling Pound	1.37	0.2	-0.3	0.5
Chinese Yuan	6.54	-0.1	-0.1	0.3
Indian Rupee	75.0	0.3	2.5	2.7
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	-0.2	-0.7
Omani Rial	0.38	0.1	0.0	0.1
Bahraini Dinar	0.38	-0.1	-0.2	-0.1
Egyptian Pound	15.64	-0.1	-0.2	-0.3

Corporate Calendar

Date	Company	Event
13 th Apr	Najran Cement	Cash Dividend Distribution
13 th Apr	Almarai	EGM
13 th Apr	SABIC	OGM
14 th Apr	YANSAB	Cash Dividend Distribution
14 th Apr	ALDREES	EGM
15 th Apr	Taiba	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,586	-0.3	1.4	3.8	20.2
Abu Dhabi (ADX)	6,092	0.4	3.0	20.7	17.7
Kuwait (KSE)	4,792	-0.3	2.2	5.3	NA
Qatar (QE)	10,501	-0.6	1.0	0.6	18.9
Oman (MSM)	3,726	0.2	0.5	1.8	11.6
Bahrain (BSE)	1,463	0.4	0.3	-1.8	9.1
Egypt (EGX30)	10,450	0.5	-1.1	-3.6	8.5

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,745	-0.2	2.3	10.3	29.9
Nasdaq	13,850	-0.4	4.6	7.5	35.6
S&P 500	4,128	0.0	3.9	9.9	30.1
FTSE 100	6,889	-0.4	2.6	6.6	19.1
Germany DAX 30	15,215	-0.1	1.4	10.9	23.3
France CAC 40	6,162	-0.1	1.6	11.0	55.9
Japan Nikkei 225	29,539	-0.8	0.5	7.6	25.3
Russia MICEX	3,523	1.1	-0.5	7.1	14.3
Hong Kong Hang Seng	28,453	-0.9	0.3	4.5	14.9
South Korea KOSPI	3,136	0.1	2.4	9.1	27.6
China Shanghai Composite	3,413	-1.1	-0.8	-1.7	13.9
Australia ASX 200	6,974	-0.3	2.7	5.9	22.3
India Sensex	47,883	-3.4	-3.3	0.3	31.1
MSCI EM	1,322	-0.6	0.4	2.4	21.3
MSCI World	2,907	-0.1	3.4	8.1	35.2

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	62.2	0.4	-1.8	24.7
Brent Crude (\$/bbl)	63.3	0.5	-0.4	22.2
Texas crude (\$/bbl)	59.7	0.6	0.9	23.0
Natural Gas (\$/mmbtu)	2.56	1.4	-1.8	0.9
Gold (\$/oz)	1,733	-0.6	1.5	-8.7
Silver (\$/oz)	24.8	-1.6	1.9	-5.7
Steel (\$/ton)	1,354	0.3	0.4	34.7
Iron Ore (CNY/MT)	1,180	-0.8	0.5	9.4
Wheat (\$/bu)	628	-1.7	1.6	-2.0
Corn (\$/bu)	569	-1.4	0.8	17.6
Sugar (\$/lb)	15.4	-0.7	3.9	-0.9
SMP* (EUR/MT)	2,548	0.0	3.3	14.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.188	0.0	-0.7	-5.1
Saudi Arabia(SAIBOR)	0.797	0.0	0.1	-2.0
UAE (EIBOR)	0.370	1.1	-2.5	-14.2
Qatar (QIBOR)	1.142	8.0	16.2	2.2
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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