



## Major Economic News

- Saudi-listed insurance companies posted a 5% Y/Y decrease in the auto insurance sector's gross written premiums to SAR 1.75bn in Q4-20. Auto insurance's net earned premiums declined 3% to SAR 1.86bn in Q4-20, compared to SAR 1.93bn in Q4-19. (Source: Argaam)

## Major Corporate News

- Abdullah Saad Mohammed Abo Moati for Bookstores Co. opened a new showroom, under "Ilahui" brand, in Jeddah. The new showroom, which spans 291 sq.m., is the eighth Ilahui store and the company's 11th retail showroom in the Kingdom. The investment in the new showroom stands at SAR 2.0mn and the positive financial impact will start from Q1-21. (Source: Argaam)
- Alkhabeer REIT Fund's unitholders approved increasing the fund's total assets by nearly SAR 335.5mn, as per fund manager Alkhabeer Capital. The increase will be initiated by offering additional units to acquire more real estate assets and pay the related expenses and costs. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 0.1% to 10,142.5 on Sunday. The value traded stood at SAR 7.5bn (down 3.0% over previous day), while the advance-decline ratio stood at 75/111. The parallel market index decreased 0.8% to 24,064.0 points. The value traded stood at SAR 7.1mn (down 58.3% over previous day). Most sectors in the main market ended in the green. Utilities and Healthcare (up 2.3% and 1.4%, respectively) advanced the most; Media and Consumer Services (down 2.8% and 0.6%, respectively) led the laggards.

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

Company	Q1-21	Q1-20	Y/Y %	Q4-20	Q/Q %
The Saudi National Bank	3,408.0	2,834.0	20.3	3,360.0	1.4
Qassim Cement	100.9	111.2	-9.3	113.1	-10.8
L'azurde	10.2	-1.6	NM	-33.9	NM
FIPCO	-1.5	4.2	NM	-0.9	NM
Oasis	20.3	12.9	57.4	13.8	46.8
Sulaiman Al Habib	319.0	246.6	29.4	317.8	0.4
Maaden	761.2	-353.3	NM	571.9	33.1
Saudi Arabian Amiantit	-1.3	-131.3	NM	-145.3	NM
MIS	16.0	16.9	-5.3	26.5	-39.6
Bank AlJazira	321.6	181.6	77.1	-495.3	NM

## Top Gainers

Company	Price	Change%
NADEC	42.00	10.0
HB	120.60	9.8
WAFRAH	197.00	6.1
MASHAAR REIT	8.73	5.4
NORTHERN CEMENT	18.24	5.1

## Top Losers

Company	Price	Change%
AICC	25.55	-4.3
SHARQIYAH DEV	101.00	-4.2
TALEEM REIT	15.78	-3.8
SRMG	93.80	-2.9
EIC	29.65	-2.5

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,142	10,173	10,129	0.1	16.7
NomuC	24,064	24,444	24,064	(0.8)	(8.3)

## TASI movement during session



## TASI Ratios

P/E (x)	33.7
Price-to-Book (x)	2.3
Dividend Yield (%)	2.4
Return on Equity (%)	6.4

\*Source: Bloomberg

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,521	0.0	2.5	39.2
Materials	6,973	0.4	21.4	High
Capital Goods	7,837	0.2	19.9	Neg
Commercial Service	4,148	0.3	2.2	Neg
Transportation	5,812	(0.1)	20.0	Neg
Consumer Durables	6,768	(0.0)	18.3	Neg
Consumer Services	4,373	(0.6)	2.4	Neg
Media	12,067	(2.8)	18.1	46.1
Retailing	9,824	(0.5)	14.8	Neg
Food & Staples	11,047	(0.5)	4.8	29.5
Food & Beverages	5,619	1.0	2.8	30.0
Healthcare	6,904	1.4	22.1	40.1
Pharma & Bio Tech	5,561	0.6	7.5	45.9
Banks	9,423	(0.3)	24.2	25.8
Diversified Financials	6,261	(0.5)	36.3	Neg
Insurance	5,974	(0.2)	(0.8)	26.0
Telecom	7,979	0.6	15.7	23.8
Utilities	5,620	2.3	21.9	34.0
REITs	4,563	0.2	6.5	High
Real Estate	3,153	(0.2)	4.4	Neg
Software & Services	18,696	0.5	32.7	High

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
10,117	10,022	9,958	8.71

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	7.5	275.1	299.9
Previous week	40.5	1,434.3	1,586.8

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	96.30	-0.5
Saudi Aramco	35.35	-0.1
NCB	53.20	-0.9
SABIC	119.40	-0.3
STC	126.60	1.0



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.1% and 0.3%, respectively. Kuwait gained 0.7%, while Qatar and Oman rose 0.1% each. Meanwhile, Egypt and Bahrain remained flat.
- US new home sales jumped 20.7% to an annual rate of 1.021mn (consensus: 887,000) in March to the highest level since August of 2006, as against a decline of 16.2% to a revised rate of 846,000 in February. (Source: Econoday, RTT News)
- UK's flash composite PMI increased to 60.0 in April (consensus: 58.2) from 56.4 in the previous month. The flash services PMI rose to 60.1 in April from 56.3 in March. (Source: Econoday)
- UK retail sales grew 5.4% M/M (consensus: a rise of 1.5%) compared to prior revised 2.2% M/M increase in February. Excluding auto fuel, retail sales growth accelerated to 4.9% from 2.5% a month ago. (Source: RTT News)
- Eurozone flash composite PMI rose to a 9-month high of 53.7 in April (consensus: 52.8) from 53.2 in March. The flash manufacturing PMI jumped to a record 63.3 from 62.5 a month ago, while services PMI came in at 50.3 in April, up from 49.6 in March. (Source: RTT News)

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	90.9	0.0	-2.5	1.0
Euro	1.21	0.0	3.2	-0.9
Japanese Yen	107.9	0.0	-2.5	4.5
Sterling Pound	1.39	0.0	0.7	1.5
Chinese Yuan	6.49	0.0	-0.9	-0.5
Indian Rupee	74.9	0.0	2.4	2.6
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.30	-0.2	-0.5	-1.0
Omani Rial	0.38	-0.1	-0.1	0.0
Bahraini Dinar	0.38	-0.1	-0.1	0.0
Egyptian Pound	15.67	0.0	0.0	-0.1

## Corporate Calendar

Date	Company	Event
26 <sup>th</sup> Apr	OASIS	OGM
26 <sup>th</sup> Apr	EIC	OGM
28 <sup>th</sup> Apr	EPCCO	Cash Dividend Distribution
28 <sup>th</sup> Apr	ALDREES	Cash Dividend Distribution
02 <sup>nd</sup> May	ACC	Cash Dividend Distribution
02 <sup>nd</sup> May	SAIB	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,627	0.1	3.0	5.4	20.2
Abu Dhabi (ADX)	6,117	0.3	3.5	21.2	17.7
Kuwait (KSE)	4,953	0.7	5.7	8.8	NA
Qatar (QE)	10,860	0.1	4.4	4.1	19.3
Oman (MSM)	3,724	0.1	0.4	1.8	9.5
Bahrain (BSE)	1,487	0.0	2.0	-0.2	9.1
Egypt (EGX30)	10,604	0.0	0.3	-2.2	8.8

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	34,043	0.0	3.2	11.2	22.9
Nasdaq	14,017	0.0	5.8	8.8	37.0
S&P 500	4,180	0.0	5.2	11.3	29.9
FTSE 100	6,939	0.0	3.4	7.4	19.8
Germany DAX 30	15,280	0.0	1.8	11.4	21.7
France CAC 40	6,258	0.0	3.1	12.7	56.7
Japan Nikkei 225	29,021	0.0	-1.3	5.7	24.9
Russia MICEX	3,597	0.0	1.6	9.4	14.1
Hong Kong Hang Seng	29,079	0.0	2.5	6.8	15.0
South Korea KOSPI	3,186	0.0	4.1	10.9	27.2
China Shanghai Composite	3,474	0.0	0.9	0.0	13.6
Australia ASX 200	7,061	0.0	4.0	7.2	23.0
India Sensex	47,878	0.0	-3.3	0.3	29.5
MSCI EM	1,353	0.0	2.8	4.8	23.8
MSCI World	2,946	0.0	4.8	9.5	34.1

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	63.9	0.0	0.9	28.1
Brent Crude (\$/bbl)	66.1	0.0	4.0	27.6
Texas crude (\$/bbl)	62.1	0.0	5.0	28.1
Natural Gas (\$/mmbtu)	2.73	0.0	4.7	7.5
Gold (\$/oz)	1,777	0.0	4.1	-6.4
Silver (\$/oz)	26.0	0.0	6.6	-1.4
Steel (\$/ton)	1,363	0.0	1.1	35.6
Iron Ore (CNY/MT)	1,223	0.0	4.1	13.3
Wheat (\$/bu)	710	0.0	14.9	10.9
Corn (\$/bu)	656	0.0	16.2	35.4
Sugar (\$/lb)	16.9	0.0	14.5	9.2
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	0.176	0.0	-1.9	-6.3
Saudi Arabia(SAIBOR)	0.797	0.0	0.1	-2.0
UAE (EIBOR)	0.331	-2.6	-6.5	-18.2
Qatar (QIBOR)	1.031	-11.1	5.1	-9.0
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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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.
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