



## Major Economic News

- Saudi Arabia's total revenue stood at SAR 204.8bn in Q1-21, while total expenditures reached SAR 212.2bn. Budget deficit declined by 78% to SAR 7.4bn in Q1-21 from SAR 34.1bn in Q1-20. (Source: Argaam)

## Major Corporate News

- Saudi Airlines Catering Co.'s board of directors approved the transfer of company's surplus statutory reserve, which exceeded 30% of the reserve amounting to SAR 107.8mn, to the accumulated losses account. Saudi Catering will announce the decrease in its accumulated losses, as per the laws and regulations, after the external auditor's report. (Source: Argaam)
- Saudi Cable Co. announced the purchase of SAR 200mn worth of new cars from Al-Nawasi Gulf Trading Co. on credit for the purpose of resale and financing working capital. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 0.1% to 10,318.9. The value traded stood at SAR 7.1bn (down 9.4% over previous day), while the advance-decline ratio stood at 92/88. The parallel market index increased 1.8% to 24,989.5 points. The value traded stood at SAR 20.0mn (down 17.3% over previous day). Most sectors in the main market ended in the green. REITs and Real Estate (up 0.7% each) advanced the most; Utilities and Media (down 2.0% and 1.8%, respectively) led the laggards.

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

Company	Q1-21	Q1-20	Y/Y %	Q4-20	Q/Q %
Catering	-30.0	15.6	NM	-98.0	NM
Saudi Chemical Co.	40.8	38.0	7.5	-23.0	NM
Saudi Re	19.6	10.3	90.3	25.6	-23.6
Al-Jouf	3.8	6.5	-41.4	-4.7	NM
ARDCO	111.0	35.1	216.2	83.1	33.6
Medgulf	9.1	8.2	9.8	12.0	-24.7
SPCC	175.0	183.0	-4.4	141.0	24.1
Electrical Industries Co.	7.0	0.8	720.6	27.9	-75.0
City Cement Co.	66.0	72.2	-8.6	62.7	5.2
MESC	0.9	0.3	200.0	-1.0	NM
Arab National Bank	582.0	644.0	-9.6	273.0	113.2

## Top Gainers

Company	Price	Change%
ALJAZIRA REIT	28.70	10.0
TALEEM REIT	16.30	6.5
WAFRAH	193.60	6.0
TAIBA	34.55	3.3
MASHAAR REIT	8.78	3.1

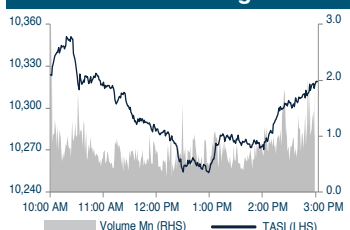
## Top Losers

Company	Price	Change%
SVCP	94.80	-3.0
TCC	19.40	-2.9
SAIB	17.78	-2.7
EXTRA	115.80	-2.5
MUSHARAKA REIT	10.24	-2.5

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,319	10,354	10,253	0.1	18.8
NomuC	24,990	25,084	24,540	1.8	(4.8)

## TASI movement during session



## TASI Ratios

P/E (x)	30.9
Price-to-Book (x)	2.3
Dividend Yield (%)	2.1
Return on Equity (%)	7.1

\*Source: Bloomberg

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,569	0.5	3.4	39.5
Materials	7,010	0.3	22.0	High
Capital Goods	7,990	(0.0)	22.2	Neg
Commercial Service	4,224	0.1	4.0	Neg
Transportation	5,798	(0.7)	19.7	Neg
Consumer Durables	6,778	0.0	18.5	Neg
Consumer Services	4,627	(0.4)	8.4	Neg
Media	11,522	(1.8)	12.8	42.8
Retailing	10,003	(0.1)	16.9	Neg
Food & Staples	11,403	(0.6)	8.2	30.3
Food & Beverages	5,696	0.4	4.3	30.9
Healthcare	7,217	0.2	27.7	43.4
Pharma & Bio Tech	5,792	0.5	12.0	48.1
Banks	9,659	(0.1)	27.3	26.3
Diversified Financials	6,273	0.2	36.5	Neg
Insurance	6,113	(0.2)	1.5	26.6
Telecom	7,964	0.4	15.4	23.7
Utilities	5,464	(2.0)	18.5	33.7
REITs	4,669	0.7	8.9	High
Real Estate	3,363	0.7	11.4	Neg
Software & Services	18,371	(0.6)	30.4	49.5

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
10,389	10,281	10,131	7.72

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	23.2	830.2	992.9
Previous week	48.0	1,757.9	1,672.8

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	99.80	0.4
Saudi Aramco	35.65	0.7
NCB	54.90	0.0
SABIC	122.00	1.0
STC	124.40	0.0



## REGIONAL AND INTERNATIONAL MARKETS

- Among other regional markets, Dubai decreased 0.4%, while Abu Dhabi increased 0.4%. Bahrain and Oman rose 0.5% and 0.2%, respectively; while Qatar and Egypt declined 0.4% and 0.1%, respectively. Meanwhile, Kuwait remained flat.
- US President Joe Biden announced a goal to vaccinate 70% of US adults with at least one COVID-19 shot by the July 4 and added that the government would vaccinate 12-15-year-olds as soon as allowed. (Source: Reuters)
- US trade deficit expanded to USD 74.4bn in March (consensus: USD 74.0bn) to a new high from a revised USD 70.5bn in February. Imports jumped 6.3% to USD 274.5bn in March against a fall of 0.7% to USD 258.1bn in February. Exports were up 6.6% to USD 200.0bn in March after dropping by 2.4% to USD 187.6bn in February. (Source: CNBC, Econoday)
- UK's manufacturing PMI rose to a record high of 60.9 in April (consensus: 60.7) from 58.9 in March. The increase was driven by easing of lockdown restrictions, improved demand, and rising backlogs of work. (Source: RTT News)
- Oil prices jumped 2.0% driven by recovery in the US and Europe from the impact of COVID-19.
- Gold prices fell 0.8%, as US Treasury Secretary Jenet Yellen suggested that there might be an interest rate hike from the Federal Reserve soon.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	91.3	0.4	0.0	1.5
Euro	1.20	-0.4	0.0	-1.6
Japanese Yen	109.3	0.2	0.1	5.9
Sterling Pound	1.39	-0.2	0.5	1.6
Chinese Yuan	6.47	0.0	0.0	-0.8
Indian Rupee	73.8	-0.1	-0.4	1.0
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	0.1	-0.8
Omani Rial	0.38	0.0	0.1	0.1
Bahraini Dinar	0.38	0.0	0.1	0.1
Egyptian Pound	15.62	0.1	0.1	-0.4

## Corporate Calendar

Date	Company	Event
05 <sup>th</sup> May	SULAIMAN ALHABIB	Cash Dividend Distribution
05 <sup>th</sup> May	Petrochem	Cash Dividend Distribution
07 <sup>th</sup> May	Baazeem	Cash Dividend Distribution
09 <sup>th</sup> May	EIC	Cash Dividend Distribution
09 <sup>th</sup> May	MOUWASAT	Cash Dividend Distribution
09 <sup>th</sup> May	BAHRI	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,644	-0.4	1.5	6.1	20.3
Abu Dhabi (ADX)	6,117	0.4	1.2	21.3	16.5
Kuwait (KSE)	5,222	0.0	1.8	14.7	NA
Qatar (QE)	10,895	-0.4	-0.1	4.4	18.2
Oman (MSM)	3,797	0.2	1.0	3.8	9.9
Bahrain (BSE)	1,501	0.5	1.1	0.7	9.1
Egypt (EGX30)	10,466	-0.1	-0.1	-3.5	8.7

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	34,133	0.1	0.8	11.5	22.6
Nasdaq	13,634	-1.9	-2.4	5.8	33.0
S&P 500	4,165	-0.7	-0.4	10.9	28.2
FTSE 100	6,923	-0.7	-0.7	7.2	18.7
Germany DAX 30	14,856	-2.5	-1.8	8.3	20.4
France CAC 40	6,252	-0.9	-0.3	12.6	49.4
Japan Nikkei 225	28,813	0.0	0.0	5.0	23.5
Russia MOEX	3,577	0.9	0.9	8.8	13.9
Hong Kong Hang Seng	28,557	0.7	-0.6	4.9	14.1
South Korea KOSPI	3,147	0.6	0.0	9.5	19.5
China Shanghai Composite	3,447	0.0	0.0	-0.8	12.5
Australia ASX 200	7,068	0.6	0.6	7.3	22.3
India Sensex	48,254	-1.0	-1.1	1.1	27.4
MSCI EM	1,335	-0.3	-0.9	3.4	20.9
MSCI World	2,923	-0.9	-0.6	8.6	31.1

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	67.8	2.8	2.6	35.8
Brent Crude (\$/bbl)	68.9	2.0	2.4	33.0
Texas crude (\$/bbl)	65.7	1.9	3.3	35.4
Natural Gas (\$/mmbtu)	2.97	0.0	1.2	16.9
Gold (\$/oz)	1,779	-0.8	0.6	-6.3
Silver (\$/oz)	26.5	-1.3	2.4	0.7
Steel (\$/ton)	1,504	0.8	-0.1	49.7
Iron Ore (CNY/MT)	1,235	0.0	0.0	14.5
Wheat (\$/bu)	737	1.6	-0.7	15.1
Corn (\$/bu)	745	1.7	0.6	53.9
Sugar (\$/lb)	17.1	2.3	-1.8	10.5
SMP* (EUR/MT)	2,573	0.0	0.1	15.6

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.176	0.0	0.0	-6.2
Saudi Arabia(SAIBOR)	0.794	0.0	-0.1	-2.3
UAE (EIBOR)	0.413	11.9	5.7	-10.0
Qatar (QIBOR)	1.115	2.0	2.4	-0.6
Bahrain (BHIBOR)	1.325	0.0	0.0	-92.5

Data Sources: Tadawul, Bloomberg, Reuters

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

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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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