



## Major Economic News

- The PIF launched the Sudair Solar PV plant in Sudair Industrial City, with a PIF-backed consortium signing a power purchase agreement with the Saudi Power Procurement Company for 25 years, which represents an important step within the renewable energy program that is being implemented under the umbrella of the National Renewable Energy Program. The project's initial commissioning is expected during H2-22, and is set to become one of the largest single-contracted Solar PV plants in the world. (Source: Argaam)
- Saudi Arabia will start exporting electricity to neighboring countries after completing the connectivity of power grids, stated Prince Abdul Aziz bin Salman, Minister of Energy. He added that following the announcement of launching SakakaIPP PV solar project, projects are ongoing in the Kingdom to connect power grids with Jordan, Egypt, Iraq and the GCC. (Source: Argaam)

## Major Corporate News

- Saudi Aramco signed a deal with a consortium led by EIG Global Energy Partners (EIG) to optimize its assets through a lease-and-lease-back agreement involving its stabilized crude oil pipeline network. Saudi Aramco will receive upfront proceeds of around USD 12.4bn upon closing. (Source: Argaam)
- Saudia's board of directors discussed, during a meeting headed by Saleh Al-Jasser, minister of transport and chairman of the airline, the preparations for the resumption of international flights. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange remained flat at 10,012.1 on Thursday. The value traded stood at SAR 8.9bn (down 14.9% over previous day), while the advance-decline ratio stood at 67/118. The parallel market index increased 0.1% to 23,420.5 points. The value traded stood at SAR 19.4mn (up 18.5% over previous day). Most sectors in the main market ended in the green. Healthcare and Software & Services (up 1.8% and 1.4%, respectively) advanced the most; Consumer Durables and Transportation (down 0.8% and 0.6%, respectively) led the laggards.

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

Company	Q1-21	Q1-20	Y/Y %	Q4-20	Q/Q %
Almarai Company	385.9	383.0	0.8	335.9	14.9
NCLE	4.5	13.4	-66.0	3.8	20.5

## Top Gainers

Company	Price	Change%
SACO	69.20	4.1
TADCO	31.45	3.8
PETROCHEM	47.05	3.6
ALYAMAMAH STEEL	42.70	3.1
MOUWASAT	171.00	2.9

## Top Losers

Company	Price	Change%
SAUDI CEMENT	64.60	-3.6
SAICO	22.22	-3.4
AMANA INSURANCE	36.65	-2.4
SALAMA	25.85	-2.1
ALALAMIYA	26.10	-2.1

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,012	10,039	9,977	0.0	15.2
NomuC	23,421	23,857	23,348	0.1	(10.8)

## TASI movement during session



## TASI Ratios

P/E (x)	38.6
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	5,549	0.3	3.0	33.9
Materials	6,757	0.1	17.6	High
Capital Goods	7,564	(0.2)	15.7	Neg
Commercial Service	4,128	(0.3)	1.7	High
Transportation	5,622	(0.6)	16.1	Neg
Consumer Durables	6,790	(0.8)	18.7	Neg
Consumer Services	4,352	(0.4)	1.9	30.4
Media	10,676	0.8	4.5	40.6
Retailing	9,579	0.3	12.0	Neg
Food & Staples	10,735	0.9	1.9	33.4
Food & Beverages	5,623	0.0	2.9	30.8
Healthcare	6,598	1.8	16.7	39.8
Pharma & Bio Tech	5,363	(0.1)	3.7	Neg
Banks	9,350	(0.3)	23.2	25.1
Diversified Financials	6,495	0.1	41.3	Neg
Insurance	6,227	(0.6)	3.4	25.4
Telecom	7,924	0.2	14.9	24.9
Utilities	5,313	(0.0)	15.3	Neg
REITs	4,465	(0.1)	4.2	Neg
Real Estate	3,160	0.2	4.6	Neg
Software & Services	19,523	1.4	38.5	34.7

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
9,989	9,848	9,698	10.69

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	53.4	1,756.2	2,141.4
Previous week	57.3	1,762.1	2,307.1

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	95.20	0.2
Saudi Aramco	35.60	0.4
NCB	55.90	0.0
SABIC	117.40	0.7
STC	125.00	0.2



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 0.9% and 0.4%, respectively. Egypt, Kuwait and Qatar rose 0.7%, 0.6%, and 0.4%, respectively, while Oman declined 0.2%. Meanwhile, Bahrain remained flat.
- According to Baker Hughes, North America's rig count decreased to 490 from 499 in the week ended April 9. The rig count rose to 432 from 430 in the US, and decreased to 11 from 14 in the Gulf of Mexico. The rig count in Canada decreased to 58 from 69 earlier. (Source: Econoday)
- US initial jobless claims dropped to 744,000, representing an increase of 16,000 from the previous week's revised level of 728,000. Economists had expected jobless claims to dip to 680,000 from 719,000 originally reported for the previous week. (Source: Econoday)
- Oil prices decreased 0.4% on Friday due to rising supplies from major producers and worries over a mixed picture on the impact of COVID-19 pandemic impact on fuel demand. (Source: investing.com)
- Gold prices plunged 0.7% on Friday, driven by strength in the US dollar and treasury yields. (Source: investing.com)

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.2	0.1	-1.1	2.5
Euro	1.19	-0.1	1.4	-2.6
Japanese Yen	109.7	0.4	-0.9	6.2
Sterling Pound	1.37	-0.2	-0.5	0.3
Chinese Yuan	6.55	0.0	0.0	0.4
Indian Rupee	74.7	0.2	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	-0.2	-0.7
Omani Rial	0.38	-0.1	-0.1	0.0
Bahraini Dinar	0.38	0.1	-0.1	0.0
Egyptian Pound	15.66	0.0	-0.1	-0.2

## Corporate Calendar

Date	Company	Event
11 <sup>th</sup> Apr	SACO	Cash Dividend Distribution
11 <sup>th</sup> Apr	Dallah Health	Cash Dividend Distribution
11 <sup>th</sup> Apr	Wataniya	EGM
11 <sup>th</sup> Apr	Dallah Health	Cash Dividend Distribution
11 <sup>th</sup> Apr	SPCC	OGM
11 <sup>th</sup> Apr	Thimar	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,583	0.9	1.3	3.6	20.2
Abu Dhabi (ADX)	6,059	0.4	2.5	20.1	17.6
Kuwait (KSE)	4,773	0.6	1.8	4.8	NA
Qatar (QE)	10,542	0.4	1.3	1.0	18.9
Oman (MSM)	3,709	-0.2	0.0	1.4	9.5
Bahrain (BSE)	1,454	0.0	-0.3	-2.4	9.1
Egypt (EGX30)	10,304	0.7	-2.5	-5.0	8.5

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,801	0.9	2.5	10.4	29.9
Nasdaq	13,900	0.5	4.9	7.9	35.6
S&P 500	4,129	0.8	3.9	9.9	30.1
FTSE 100	6,916	-0.4	3.0	7.0	19.1
Germany DAX 30	15,234	0.2	1.5	11.0	23.3
France CAC 40	6,169	0.1	1.7	11.1	55.9
Japan Nikkei 225	29,768	0.2	1.3	8.5	25.3
Russia MICEX	3,486	-0.6	-1.6	6.0	14.3
Hong Kong Hang Seng	28,699	-1.1	1.1	5.4	14.9
South Korea KOSPI	3,132	-0.4	2.3	9.0	27.7
China Shanghai Composite	3,451	-0.9	0.3	-0.6	13.9
Australia ASX 200	6,995	-0.1	3.0	6.2	22.3
India Sensex	49,591	-0.3	0.2	3.9	31.1
MSCI EM	1,330	-1.0	1.1	3.0	23.9
MSCI World	2,910	0.5	3.5	8.2	35.3

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	62.0	0.0	-2.2	24.2
Brent Crude (\$/bbl)	63.0	-0.4	-0.9	21.5
Texas crude (\$/bbl)	59.3	-0.5	0.3	22.3
Natural Gas (\$/mmbtu)	2.53	0.2	-3.1	-0.5
Gold (\$/oz)	1,744	-0.7	2.1	-8.2
Silver (\$/oz)	25.2	-0.7	3.5	-4.2
Steel (\$/ton)	1,350	0.0	0.1	34.3
Iron Ore (CNY/MT)	1,190	0.0	1.3	10.2
Wheat (\$/bu)	639	1.6	3.4	-0.3
Corn (\$/bu)	577	-0.4	2.3	19.3
Sugar (\$/lb)	15.5	1.8	4.7	-0.2
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	-0.6	-0.7	-5.1
Saudi Arabia(SAIBOR)	0.797	0.0	0.1	-2.0
UAE (EIBOR)	0.392	7.7	-0.4	-12.1
Qatar (QIBOR)	1.149	10.2	16.9	2.8
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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