



## Major Economic News

- Saudi Arabia's oil exports fell by 15% M/M to 5.6 mbpd in February 2021. On a Y/Y basis, oil exports dropped 23% from 7.3 mbpd in February 2020. The Kingdom's crude output decreased by 11% M/M, or 956,000 bpd to 8.2 mbpd in February. (Source: Argaam)
- Foreign investment in Saudi Arabia exceeded SAR 2tn for the first by the end of FY20. Foreign investments grew by 9% or SAR 173.3bn in FY20, from SAR 1.8tn a year earlier. When compared to the Q3-20, foreign investments rose 3.5%, or SAR 67.1bn. (Source: Argaam)

## Major Corporate News

- Alkhorayef Water & Power Technologies Co. signed a contract with Riyadh Airports Co. to implement the second phase of upgrading of the sewage network in King Khaled International Airport in Riyadh at a value of SAR 37.7mn. The contract duration is nine months from site handing over. The financial impact of this project is expected to start in H1-21. (Source: Argaam)
- National Agricultural Development Co. entered into a term sheet with consortium members - OLAM International Limited, Al Rajhi International for Investment Co., and Abdulaziz Alajlan & Sons Co. for Commercial and Real Estate Investment - to acquire a flour mill of the two offered for privatization by National Center for Privatization & PPP and the Saudi Grains Organization. (Source: Argaam)

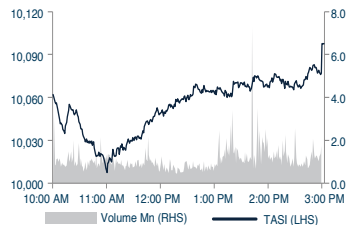
## Market Analysis

- The Saudi Stock Exchange increased 0.5% to 10,097.7. The value traded stood at SAR 8.9bn (up 27.7% over previous day), while the advance-decline ratio stood at 92/92. The parallel market index increased 2.3% to 24,561.4 points. The value traded stood at SAR 21.8mn (up 140.4% over previous day). Most sectors in the main market ended in the red. Media and Materials (up 3.8% and 1.4%, respectively) advanced the most; Real Estate and Healthcare (down 0.8% each) led the laggards.

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,098	10,098	10,007	0.5	16.2
NomuC	24,561	24,626	23,953	2.3	-6.4

## TASI movement during session



## TASI Ratios

P/E (x)	35.1
Price-to-Book (x)	2.3
Dividend Yield (%)	2.4
Return on Equity (%)	6.1

\*Source: Bloomberg

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,549	(0.1)	3.0	39.3
Materials	6,953	1.4	21.0	High
Capital Goods	7,726	1.0	18.2	Neg
Commercial Service	4,167	0.1	2.7	Neg
Transportation	5,834	-	20.5	Neg
Consumer Durables	6,789	(0.2)	18.6	Neg
Consumer Services	4,443	(0.3)	4.1	Neg
Media	11,954	3.8	17.0	44.4
Retailing	9,774	0.2	14.2	Neg
Food & Staples	10,996	-	4.4	28.9
Food & Beverages	5,594	(0.2)	2.4	30.1
Healthcare	6,733	(0.8)	19.1	39.5
Pharma & Bio Tech	5,515	(0.5)	6.6	45.8
Banks	9,352	0.5	23.2	25.6
Diversified Financials	6,424	(0.3)	39.8	Neg
Insurance	6,077	(0.4)	0.9	26.5
Telecom	7,881	0.5	14.2	23.6
Utilities	5,451	0.4	18.3	33.7
REITs	4,507	-	5.2	High
Real Estate	3,175	(0.8)	5.2	Neg
Software & Services	19,151	(0.2)	35.9	High

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
9,964	9,968	9,826	8.92

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	15.9	576.0	603.1
Previous week	35.9	1,270.7	1,487.0

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	94.60	0.1
Saudi Aramco	35.55	0.0
NCB	54.20	-0.7
SABIC	119.40	2.1
STC	124.00	1.0

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

Company	Q1-21	Q1-20	Y/Y %	Q4-20	Q/Q %
Leejam Sports Company	-7.0	6.3	NM	-0.5	NM
Raydan Food Co.*	-29.5	-10.1	NM	-38.3	NM
Yamama Cement Co.	54.9	124.0	-55.7	113.7	-51.8
Bahri	43.6	419.2	-89.6	77.5	-43.8

\* indicates results for Q4-20

## Top Gainers

Company	Price	Change%
NORTHERN CEMENT	16.38	9.9
JOUF CEMENT	13.76	9.9
HCC	19.08	6.00
BSFR	37.30	4.8
CITY CEMENT	28.90	4.5

## Top Losers

Company	Price	Change%
MOUWASAT	181.00	-3.4
ALINMA TOKIO M	34.90	-2.7
ARDCO	22.54	-2.5
SADAFCO	168.60	-2.0
WAFRAH	178.80	-2.0



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 0.1% and 0.4%, respectively. Qatar, Kuwait, Egypt and Bahrain rose 1.5%, 1.0%, 0.8% and 0.2%, respectively; while Oman declined 0.5%.
- US State Department said that it will boost its "Do Not Travel" guidance to about 80% of countries worldwide, mentioning unprecedented risk to travelers from the Covid-19 pandemic. (Source: CNBC)
- UK's house prices rose 2.1% M/M in April compared to an increase of 0.8% in March. Average house prices hit a record GBP 327,797. On Y/Y basis, house price inflation accelerated to 5.1% in April from 2.7% in the previous month. (Source: RTT News)
- Japan's industrial production decreased a seasonally adjusted 1.3% M/M in February compared to an initial estimate of fall of 2.1%. Shipment declined 1.3% in February versus initial estimate of decline of 1.5%. (Source: RTT News)
- Oil prices rose 0.4% driven by a weaker US dollar partly offset by concerns over impact on demand due to surging COVID-19 cases in India.
- Gold prices fell 0.3%, as recovery in US bond yields weighed on the demand for the yellow metal.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	91.1	-0.5	-2.3	1.3
Euro	1.20	0.4	2.6	-1.5
Japanese Yen	108.2	-0.6	-2.3	4.8
Sterling Pound	1.40	1.1	1.5	2.3
Chinese Yuan	6.51	-0.2	-0.7	-0.3
Indian Rupee	74.9	0.4	2.3	2.5
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	-0.4	-0.9
Omani Rial	0.38	0.1	0.0	0.1
Bahraini Dinar	0.38	0.1	0.0	0.1
Egyptian Pound	15.66	0.2	-0.1	-0.2

## Corporate Calendar

Date	Company	Event
20 <sup>th</sup> Apr	Advanced	Cash Dividend Distribution
20 <sup>th</sup> Apr	ASTRA INDUSTRIAL	Cash Dividend Distribution
21 <sup>th</sup> Apr	Almarai	Cash Dividend Distribution
21 <sup>st</sup> Apr	Alinma	Cash Dividend Distribution
25 <sup>th</sup> Apr	SABIC AGRI-NUTRIENTS	Cash Dividend Distribution
25 <sup>th</sup> Apr	SPCC	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,633	-0.1	3.2	5.6	20.5
Abu Dhabi (ADX)	6,102	-0.4	3.2	20.9	17.8
Kuwait (KSE)	4,860	1.0	3.7	6.8	NA
Qatar (QE)	10,921	1.5	5.0	4.6	19.5
Oman (MSM)	3,667	-0.5	-1.1	0.2	9.4
Bahrain (BSE)	1,480	0.2	1.5	-0.7	9.1
Egypt (EGX30)	10,441	0.8	-1.2	-3.7	9.1

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	34,078	-0.4	3.3	11.3	23.3
Nasdaq	13,915	-1.0	5.0	8.0	37.5
S&P 500	4,163	-0.5	4.8	10.8	30.4
FTSE 100	7,000	-0.3	4.3	8.4	19.9
Germany DAX 30	15,368	-0.6	2.4	12.0	23.4
France CAC 40	6,297	0.2	3.8	13.4	57.1
Japan Nikkei 225	29,685	0.0	1.0	8.2	25.4
Russia MICEX	3,574	-0.7	0.9	8.7	14.2
Hong Kong Hang Seng	29,106	0.5	2.6	6.9	15.0
South Korea KOSPI	3,199	0.0	4.5	11.3	28.3
China Shanghai Composite	3,478	1.5	1.0	0.1	13.7
Australia ASX 200	7,066	0.0	4.0	7.3	23.0
India Sensex	47,949	-1.8	-3.2	0.4	29.6
MSCI EM	1,349	0.0	2.4	4.4	21.7
MSCI World	2,944	-0.3	4.7	9.4	34.7

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	65.8	-1.1	3.9	31.9
Brent Crude (\$/bbl)	67.1	0.4	5.5	29.4
Texas crude (\$/bbl)	63.4	0.4	7.1	30.6
Natural Gas (\$/mmbtu)	2.75	2.6	5.4	8.3
Gold (\$/oz)	1,771	-0.3	3.7	-6.7
Silver (\$/oz)	25.8	-0.6	5.8	-2.1
Steel (\$/ton)	1,364	0.4	1.2	35.7
Iron Ore (CNY/MT)	1,187	1.0	1.1	10.0
Wheat (\$/bu)	652	0.0	5.5	1.8
Corn (\$/bu)	592	1.1	4.9	22.3
Sugar (\$/lb)	16.3	-2.6	10.3	5.2
SMP* (EUR/MT)	2,544	0.0	3.1	14.3

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.188	-0.2	-0.6	-5.0
Saudi Arabia(SAIBOR)	0.797	0.0	0.1	-2.0
UAE (EIBOR)	0.358	2.8	-3.8	-15.5
Qatar (QIBOR)	1.150	0.0	17.0	2.9
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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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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