



Major Economic News

- Crown Prince Mohammed bin Salman said talks are ongoing to sell 1% of Saudi Aramco to a foreign investor, which will help the company boost its business and sales in the country where such foreign company operates. (Source: Argaam)
- Mortgage loans provided to retail and corporate clients by commercial banks in Saudi Arabia rose 44% Y/Y to SAR 428.4bn in Q4-20. Loans to retail clients, accounting for 74% of total mortgage loans, jumped 59% Y/Y to SAR 315.2bn, while corporate loans grew by 14% Y/Y. (Source: Argaam)

Major Corporate News

- BATIC Investments and Logistics Co. (BATIC) acquired an additional 40% stake in its subsidiary, AlShifa Medical Technology Co., bringing up its ownership in the company to 100%. The purchase will be financed from BATIC's own resources. (Source: Argaam)
- Arabian Centers Co. announced awarding and signing of a 14-month contract worth SAR 257.3mn with Lynx Contracting Co., to develop Madinah Walk commercial center in Madinah. (Source: Argaam)

Market Analysis

- The Saudi Stock Exchange increased 0.4% to 10,267.2. The value traded stood at SAR 8.6bn (down 3.4% over previous day), while the advance-decline ratio stood at 120/65. The parallel market index decreased 0.2% to 24,701.7 points. The value traded stood at SAR 10.8mn (up 23.9% over previous day). Most sectors in the main market ended in the green. Real Estate and Consumer Services (up 1.9% each) advanced the most; Pharma & Bio Tech and Software & Services (down 0.9% and 0.7%, respectively) led the laggards.

Earnings update (Net Profit) (SAR mn)

Company	Q1-21	Q1-20	Y/Y %	Q4-20	Q/Q %
SABIC AGRI-NUTRIENTS	423.0	304.0	39.1	234.0	80.8
NADEC	6.4	18.2	-65.0	-69.3	NM
Bawan Co.	41.7	15.2	174.1	29.9	39.2
Advanced	171.0	104.0	64.4	180.0	-5.0
Umm Al-Qura Cement Co.	31.0	38.5	-19.4	26.3	18.1
Hail Cement Co.	25.9	40.2	-35.7	22.7	14.1
Development Works Food*	2.4	4.1	-40.4	0.7	267.3

* indicates Q4-20 results

Top Gainers

Company	Price	Change%
DAR ALARKAN	10.38	5.2
ENAYA	41.10	4.6
SEERA	20.10	3.6
SULAIMAN ALHABIB	146.00	3.6
RAYDAN	31.90	3.4

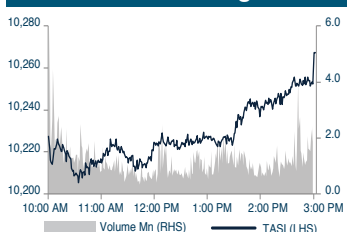
Top Losers

Company	Price	Change%
SIECO	113.20	-3.3
MAADEN	57.00	-2.6
MEDGULF	24.82	-2.5
SWICORP WABEL REIT	8.23	-2.0
BAHRI	37.95	-1.9

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,267	10,267	10,205	0.4	18.2
NomuC	24,702	24,788	24,523	(0.2)	(5.9)

TASI movement during session



TASI Ratios

P/E (x)	32.9
Price-to-Book (x)	2.3
Dividend Yield (%)	2.4
Return on Equity (%)	6.7

*Source: Bloomberg

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,523	(0.2)	2.5	39.2
Materials	7,009	0.0	22.0	High
Capital Goods	8,008	(0.3)	22.5	Neg
Commercial Service	4,162	0.8	2.5	Neg
Transportation	5,940	1.4	22.7	Neg
Consumer Durables	6,726	(0.3)	17.5	Neg
Consumer Services	4,498	1.9	5.4	Neg
Media	11,890	0.2	16.4	44.1
Retailing	9,954	0.3	16.3	Neg
Food & Staples	11,154	0.4	5.9	29.6
Food & Beverages	5,670	0.5	3.8	30.6
Healthcare	7,053	1.2	24.8	42.3
Pharma & Bio Tech	5,765	(0.9)	11.5	47.9
Banks	9,617	0.5	26.7	26.2
Diversified Financials	6,318	0.2	37.5	Neg
Insurance	6,074	0.7	0.8	26.5
Telecom	7,966	(0.3)	15.5	23.9
Utilities	5,625	(0.6)	22.0	34.8
REITs	4,598	0.3	7.3	High
Real Estate	3,237	1.9	7.2	Neg
Software & Services	17,811	(0.7)	26.4	48.2

**Neg: Negative

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
10,174	10,097	10,020	8.71

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	25.0	944.2	965.1
Previous week	40.5	1,434.3	1,586.8

Top Weighted Companies

Company	Price	Change%
Al Rajhi	97.80	-0.2
Saudi Aramco	35.40	0.0
NCB	54.40	1.3
SABIC	120.00	0.0
STC	126.20	-0.6



Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 0.6% and 0.4%, respectively. Kuwait gained 1.1%, while Egypt and Qatar rose 0.6% each. Meanwhile, Bahrain and Oman declined 0.2% and 0.1%, respectively.
- US consumer confidence index increased to 121.7 in April (consensus: 112.0) from 109.0 in March. The higher-than-expected increase was driven by a jump in the present situation index to 139.6 in April from 110.1 in March. (Source: Econoday, RTT News)
- Japan's retail sales grew 5.2% Y/Y (consensus: an increase of 4.7%) in March to JPY 13.5tn as against a decline of 1.5% Y/Y in February. On a monthly basis, retail sales rose 1.2% compared to 3.1% increase in February. For Q1-21, retail sales were up 0.5% Y/Y and 0.4% Q/Q at JPY 37.2tn. (Source: Econoday, RTT News)
- Oil prices increased 1.2%, as OPEC+ reaffirmed to go ahead with planned output rise from May, despite surging COVID-19 cases in India, the world's third-largest crude importer.
- Gold prices fell 0.3%, as firmer US treasury yields weighed on the yellow metal demand.

Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	90.9	0.1	-2.5	1.1
Euro	1.21	0.1	3.1	-1.0
Japanese Yen	108.7	0.6	-1.8	5.3
Sterling Pound	1.39	0.1	1.0	1.7
Chinese Yuan	6.48	0.0	-1.1	-0.6
Indian Rupee	74.6	-0.2	2.0	2.1
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	-0.5	-0.9
Omani Rial	0.38	0.0	0.0	0.1
Bahraini Dinar	0.38	0.0	0.0	0.1
Egyptian Pound	15.63	-0.3	-0.3	-0.4

Corporate Calendar

Date	Company	Event
28 th Apr	EPCCO	Cash Dividend Distribution
28 th Apr	ALDREES	Cash Dividend Distribution
29 th Apr	MULKIA REIT	Cash Dividend Distribution
02 nd May	ACC	Cash Dividend Distribution
02 nd May	SAIB	Cash Dividend Distribution
03 rd May	SABIC	Cash Dividend Distribution

*EGM: Extra Ordinary Meeting

*OGM: Ordinary General Meeting

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,630	-0.6	3.1	5.5	19.9
Abu Dhabi (ADX)	6,120	-0.4	3.5	21.3	17.3
Kuwait (KSE)	5,045	1.1	7.6	10.8	NA
Qatar (QE)	10,969	0.6	5.5	5.1	18.4
Oman (MSM)	3,718	-0.1	0.2	1.6	10.0
Bahrain (BSE)	1,483	-0.2	1.7	-0.4	9.1
Egypt (EGX30)	10,591	0.6	0.2	-2.3	8.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,985	0.0	3.0	11.0	22.8
Nasdaq	14,090	-0.3	6.4	9.3	37.0
S&P 500	4,187	0.0	5.4	11.5	29.9
FTSE 100	6,945	-0.3	3.4	7.5	19.4
Germany DAX 30	15,249	-0.3	1.6	11.2	21.6
France CAC 40	6,274	0.0	3.4	13.0	56.9
Japan Nikkei 225	28,992	-0.5	-1.4	5.6	24.4
Russia MICEX	3,601	-0.3	1.7	9.5	14.1
Hong Kong Hang Seng	28,942	0.0	2.0	6.3	14.7
South Korea KOSPI	3,215	-0.1	5.0	11.9	26.1
China Shanghai Composite	3,443	0.0	0.0	-0.9	13.3
Australia ASX 200	7,034	-0.2	3.6	6.8	23.0
India Sensex	48,944	1.2	-1.1	2.5	29.6
MSCI EM	1,362	0.7	3.5	5.5	23.3
MSCI World	2,952	-0.1	5.0	9.7	33.6

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	63.9	1.2	0.8	28.0
Brent Crude (\$/bbl)	66.4	1.2	4.5	28.2
Texas crude (\$/bbl)	62.9	1.7	6.4	29.7
Natural Gas (\$/mmbtu)	2.87	3.0	10.2	13.2
Gold (\$/oz)	1,777	-0.3	4.0	-6.4
Silver (\$/oz)	26.2	0.1	7.6	-0.4
Steel (\$/ton)	1,360	0.0	0.9	35.3
Iron Ore (CNY/MT)	1,269	0.6	8.1	17.6
Wheat (\$/bu)	734	-0.8	18.7	14.6
Corn (\$/bu)	696	2.2	23.3	43.7
Sugar (\$/lb)	17.9	4.5	21.5	15.8
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	0.184	0.3	-1.0	-5.4
Saudi Arabia(SAIBOR)	0.797	0.0	0.1	-2.0
UAE (EIBOR)	0.385	3.3	-1.1	-12.8
Qatar (QIBOR)	1.013	-7.6	3.3	-10.8
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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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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