



## Major Economic News

- King Salman approved a number of incentive initiatives for establishments operating in the Hajj and Umrah sector, a move that comes as part of the king's keenness to mitigate the financial and economic repercussions of the COVID-19 pandemic on individuals, private sector businesses and investors. (Source: Argaam)
- The aggregate sales of 17 Saudi cement producers rose 2% to 4.9mn tons in February 2021, compared to 4.8mn tons in the same month last year. Clinker production edged down 0.7% to 4.08mn tons in February 2021, compared to 4.11mn tons in February 2020. Clinker inventories reached 34.4mn tons by the end of February, down 16.4% from 41.2mn tons in February 2020. (Source: Argaam)
- Saudi Payments implemented over 5mn money transfer transactions worth over SAR 9bn through SARIE system which was launched on February 21, 2021, as per Abdulaziz Al Afaleg, the vice president of Operations and Shared Services at Saudi Payments. (Source: Argaam)

## Major Corporate News

- National Building and Marketing Co. signed an agreement with Ajeej Steel Manufacturing Co., to acquire full shares of the company's capital, in a deal worth SAR 80mn. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 0.2% to 9,374.4. The value traded stood at SAR 15.9bn (up 7.5% over previous day), while the advance-decline ratio stood at 61/132. The parallel market index decreased 0.8% to 25,805.0 points. The value traded stood at SAR 29.7mn (down 2.0% over previous day). Most sectors in the main market ended in the red. Software & Services and Banks (up 3.5% and 1.0%, respectively) advanced the most; Diversified Financials and Commercial Service (down 2.9% and 1.6%, respectively) led the laggards.

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

Company	Q4-20	Q4-19	Y/Y %	Q3-20	Q/Q %
Wataniya Insurance Co.	13.6	36.6	-62.9	-4.7	NM
Bupa Arabia	84.9	142.1	-40.2	170.1	-50.1
Al Kathiri Holding Co.	4.7	4.3	9.1	2.6	77.6
Makkah Construction	-45.0	27.0	NM	-29.0	NM

## Top Gainers

Company	Price	Change%
ENAYA	40.85	10.0
AMIANIT	28.80	9.9
FITAIHI GROUP	26.60	9.9
AMANA INSURANCE	42.90	9.3
MIS	146.80	6.5

## Top Losers

Company	Price	Change%
MAADANIYAH	39.30	-6.2
BAAZEEM	103.20	-5.5
ALAKARIA	19.40	-5.3
TADCO	38.55	-4.0
BCI	39.40	-3.9

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	9,374	9,397	9,320	0.2	7.9
NomuC	25,805	26,027	25,379	(0.8)	(1.7)

## TASI movement during session



## TASI Ratios

P/E	37.1
Price-to-Book	2.2
Dividend Yield %	2.3
Return on Equity	5.9

\*Source: Bloomberg

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,532	0.2	2.7	34.0
Materials	6,326	(0.1)	10.1	High
Capital Goods	7,340	(0.2)	12.3	Neg
Commercial Service	4,131	(1.6)	1.8	High
Transportation	5,465	(1.3)	12.8	Neg
Consumer Durables	6,556	0.1	14.6	Neg
Consumer Services	4,324	(1.4)	1.3	30.7
Media	10,211	(1.4)	(0.1)	39.4
Retailing	8,843	(0.4)	3.3	Neg
Food & Staples	10,382	(1.0)	(1.5)	33.0
Food & Beverages	5,339	0.4	(2.3)	29.2
Healthcare	5,904	(0.6)	4.4	35.7
Pharma & Bio Tech	5,251	(1.2)	1.5	Neg
Banks	8,517	1.0	12.2	19.7
Diversified Financials	6,295	(2.9)	37.0	Neg
Insurance	6,184	0.7	2.6	25.0
Telecom	7,337	(0.1)	6.4	23.0
Utilities	4,657	0.2	1.0	Neg
REITs	4,393	(0.2)	2.5	Neg
Real Estate	3,108	(1.2)	2.9	Neg
Software & Services	20,388	3.5	44.7	34.5

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
9,305	9,227	9,125	14.62

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	30.7	1,155.3	1,192.2
Previous week	68.9	2,515.2	2,773.5

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	91.60	2.0
Saudi Aramco	35.90	0.3
NCB	49.10	0.7
SABIC	108.20	0.0
STC	115.60	0.0



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi decreased 0.2% and 0.1%, respectively. Qatar and Oman rose 0.5% and 0.3%, respectively; while Egypt and Kuwait declined 0.9% and 0.2%, respectively. Meanwhile, Bahrain remained flat.
- Eurozone investor sentiment index increased to 5.0 in March (consensus: 1.9), a 13-month high, from -0.2 in February. (Source: RTT News)
- Japan's GDP rose by annualised rate of 11.7% in Q4-20 (consensus: 12.8% increase) compared to 22.9% growth in Q3-20. On a quarterly basis, GDP expanded by 2.8% (consensus: a rise of 3.0%) versus 5.3% increase in Q3-20. Capital expenditure was up 4.3% Q/Q in Q4-20 against a 2.4% contraction in Q3-20. (Source: RTT News)
- The average household spending in Japan declined 6.1% Y/Y in January (consensus: 2.1% decrease) to JPY 267,760. The average monthly income per household stood at JPY 469,254, down 2.5% Y/Y. (Source: RTT News)
- Oil prices fell 1.6%, as expectations of tightening of supply receded, given that the drone attack on Saudi oil facility did not cause any loss in production.
- Gold prices fell 1.0%, as downward pressure from stronger US dollar and high bond yields on the metal continued, despite the US approving USD 1.9tn COVID-19 relief bill.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	92.3	0.4	1.6	2.6
Euro	1.18	-0.6	-1.9	-3.0
Japanese Yen	108.9	0.5	2.1	5.4
Sterling Pound	1.38	-0.1	-0.8	1.1
Chinese Yuan	6.53	0.4	0.8	0.0
Indian Rupee	73.4	0.2	-0.8	0.4
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.68	1.1	1.1	1.1
Kuwaiti Dinar	0.30	0.0	0.1	-0.3
Omani Rial	0.38	0.1	0.0	0.1
Bahraini Dinar	0.38	0.1	0.1	0.1
Egyptian Pound	15.68	0.2	0.2	-0.1

## Corporate Calendar

Date	Company	Event
15 <sup>th</sup> Mar	YCC	Cash Dividend Distribution
21 <sup>st</sup> Mar	City Cement	Cash Dividend Distribution
31 <sup>st</sup> Mar	Fitaihi Group	Cash Dividend Distribution
04 <sup>th</sup> Apr	Bawan	Cash Dividend Distribution
06 <sup>th</sup> Apr	ALRAJHI	Cash Dividend Distribution
06 <sup>th</sup> Apr	RIBL	Cash Dividend Distribution

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	2,540	-0.2	-0.4	1.9	20.8
Abu Dhabi (ADX)	5,685	-0.1	0.4	12.7	16.5
Kuwait (KSE)	4,651	-0.2	0.0	2.2	14.6
Qatar (QE)	10,052	0.5	-0.9	-3.7	17.9
Oman (MSM)	3,668	0.3	1.5	0.2	9.2
Bahrain (BSE)	1,477	0.0	0.7	-0.9	9.1
Egypt (EGX30)	11,460	-0.9	-0.6	5.7	9.3

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	31,802	1.0	2.8	3.9	23.9
Nasdaq	12,609	-2.4	-4.4	-2.2	34.2
S&P 500	3,821	-0.5	0.3	1.7	29.1
FTSE 100	6,719	1.3	3.6	4.0	19.0
Germany DAX 30	14,381	3.3	4.3	4.8	22.8
France CAC 40	5,903	2.1	3.5	6.3	55.9
Japan Nikkei 225	28,743	-0.4	-0.8	4.7	24.2
Russia MICEX	3,414	0.0	2.0	3.8	13.4
Hong Kong Hang Seng	28,541	-1.9	-1.5	4.8	15.5
South Korea KOSPI	2,996	-1.0	-0.6	4.3	27.8
China Shanghai Composite	3,421	-2.3	-2.5	-1.5	14.2
Australia ASX 200	6,740	0.4	1.0	2.3	22.0
India Sensex	50,441	0.1	2.7	5.6	31.4
MSCI EM	1,308	-2.3	-2.3	1.3	23.9
MSCI World	2,723	-0.2	-0.2	1.2	33.3

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	68.8	2.0	7.1	37.8
Brent Crude (\$/bbl)	68.2	-1.6	3.2	31.7
Texas crude (\$/bbl)	65.1	-1.6	5.8	34.1
Natural Gas (\$/mmbtu)	2.66	-1.4	-3.9	4.9
Gold (\$/oz)	1,684	-1.0	-2.9	-11.3
Silver (\$/oz)	25.1	-0.4	-5.7	-4.8
Steel (\$/ton)	1,264	0.3	0.0	25.8
Iron Ore (CNY/MT)	1,272	0.0	1.6	17.9
Wheat (\$/bu)	647	-1.1	-1.3	0.9
Corn (\$/bu)	565	0.5	1.7	16.7
Sugar (\$/lb)	16.2	-1.2	-7.6	4.6
SMP* (EUR/MT)	2,450	0.0	2.6	10.1

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	0.185	1.0	-0.3	-5.3
Saudi Arabia(SAIBOR)	0.798	0.0	-0.3	-2.0
UAE (EIBOR)	0.356	2.0	4.9	-15.6
Qatar (QIBOR)	0.917	-3.4	-5.6	-20.4
Bahrain (BHIBOR)	1.892	-5.0	-5.0	-35.8

Data Sources: Tadawul, Bloomberg, Reuters

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

Updated as of March 08, 2021



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