



## Major Economic News

- Saudi Arabia's Minister of Energy Prince Abdulaziz bin Salman Al Saud signed an MoU with Germany to produce hydrogen. The move aims to boost the ties with Germany in the field of energy. The minister said that KSA will secure a leading position in the production of hydrogen since it has all relevant potentials. (Source: Argaam)
- The Saudi Cabinet approved power tariffs at SAR 0.18 per kilowatt per hour for the companies operating in cloud computing. The decision will encourage investments in this industry, as per Prince Salman bin Abdulaziz, Minister of Energy. (Source: Argaam)
- Haramain high-speed rail announced that it will resume operations as of March 31, 2021. Passengers can start booking tickets from and to Makkah, Madinah, King Abdulaziz Airport in Jeddah, and King Abdullah Economic City stations, as of March 15. (Source: Argaam)

## Major Corporate News

- Abdullah Al Othaim Markets Co.'s board of directors approved the distribution of a 30% cash dividend to shareholders for H2-20, at SAR 3 per share, amounting to SAR 270mn. (Source: Argaam)
- Leejam Sports Co. announced receiving a notification from Hamad bin Ali Al-Sagri, one of the company's founders and a major shareholder, on transfer ownership of 4.9mn shares to several family members. Accordingly, Al-Sagri's ownership decreased to 51.1% from 60.5%. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 0.1% to 9,587.8. The value traded stood at SAR 12.0bn (down 18.2% over previous day), while the advance-decline ratio stood at 93/96. The parallel market index decreased 6.7% to 24,175.1 points. The value traded stood at SAR 82.6mn (up 271.1% over previous day). Most sectors in the main market ended in the red. Transportation and Telecom (up 1.2% and 0.9%, respectively) advanced the most; Consumer Durables and Utilities (down 1.5% and 1.3%, respectively) led the laggards.

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

Company	Q4-20	Q4-19	Y/Y %	Q3-20	Q/Q %
SACO	24.2	6.1	299.8	16.5	46.8
Astra Industrial Group	37.9	19.6	93.1	19.2	97.5

## Top Gainers

Company	Price	Change%
ATHEEB TELECOM	35.35	10.0
ARDCO	20.08	6.0
BJAZ	15.26	5.8
ALBILAD	34.85	5.0
SASCO	36.20	4.9

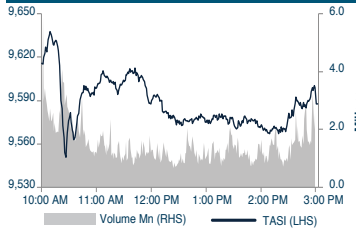
## Top Losers

Company	Price	Change%
MESC	20.70	-4.6
MAADANIYAH	38.20	-4.3
ALABDULLATIF	19.08	-4.2
SIDC	19.96	-3.5
FITAIHI GROUP	26.00	-3.2

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	9,588	9,640	9,550	(0.1)	10.3
NomuC	24,175	25,851	23,909	(6.7)	(7.9)

## TASI movement during session



## TASI Ratios

P/E (x)	37.9
Price-to-Book (x)	2.3
Dividend Yield (%)	2.2
Return on Equity (%)	5.9

\*Source: Bloomberg

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,531	0.2	2.7	34.0
Materials	6,344	(0.6)	10.4	High
Capital Goods	7,356	(0.1)	12.5	neg
Commercial Service	4,067	(0.1)	0.2	High
Transportation	5,546	1.2	14.5	Neg
Consumer Durables	6,641	(1.5)	16.1	Neg
Consumer Services	4,291	0.2	0.5	29.9
Media	10,263	0.5	0.4	38.9
Retailing	8,892	0.8	3.9	Neg
Food & Staples	10,368	(0.6)	(1.6)	33.0
Food & Beverages	5,287	(0.4)	(3.2)	29.1
Healthcare	5,852	(0.8)	3.5	35.7
Pharma & Bio Tech	5,237	(1.2)	1.3	Neg
Banks	9,034	(0.0)	19.0	21.0
Diversified Financials	6,324	0.0	37.6	Neg
Insurance	6,046	0.5	0.3	24.4
Telecom	7,516	0.9	8.9	23.4
Utilities	4,650	(1.3)	0.9	Neg
REITs	4,383	(0.1)	2.3	Neg
Real Estate	3,097	0.2	2.6	Neg
Software & Services	19,265	(0.9)	36.7	34.4

\*\*Neg: Negative

## Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
9,476	9,347	9,221	14.54

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	-	-	-
Previous week	73.8	2,719.4	2,846.9

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	97.30	-1.7
Saudi Aramco	35.90	0.3
NCB	51.80	0.0
SABIC	109.80	-0.9
STC	118.60	0.9



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi increased 1.0% and 0.5%, respectively. Bahrain and Egypt rose 0.3% and 0.2%, respectively; while Qatar declined 0.5%. Meanwhile, Kuwait and Oman remained closed.
- According to Baker Hughes, North America's rig count decreased to 518 in the week ended March 12 from 544 earlier. The rig count fell to 402 from 403 in the US and to 13 from 14 earlier in the Gulf of Mexico. The rig count in Canada declined to 116 from 141 earlier. (Source: Baker Hughes).
- US initial jobless claims dropped to 712,000 (consensus: 725,000), representing a fall of 42,000 from the previous week's revised level of 754,000. (Source: Econoday)
- US Producer Price Index, final demand (PPI-FD) rose 0.5% M/M in February (consensus: 0.4% increase) against an increase of 1.3% in January. PPI-FD less food & energy increased 0.2% M/M in January (in line with consensus) compared with a rise of 1.2% in January. On a Y/Y basis, PPI-FD increased 2.5% in February (consensus: 2.4% rise) against a rise of 2.0% in January. (Source: Econoday)
- Oil prices fell 0.6% on Friday, as OPEC lowered its forecast for Q2-21 oil demand.
- Gold prices rose 0.3%, as weakness in US dollar and treasury yields boosted demand for the yellow metal.

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	91.7	0.3	0.9	1.9
Euro	1.20	-0.3	-1.0	-2.1
Japanese Yen	109.0	0.5	2.3	5.6
Sterling Pound	1.39	-0.5	-0.1	1.8
Chinese Yuan	6.51	0.2	0.5	-0.3
Indian Rupee	72.7	0.0	-1.7	-0.5
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.64	0.0	0.0	0.0
Kuwaiti Dinar	0.30	0.0	-0.1	-0.5
Omani Rial	0.38	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	15.65	0.0	0.0	-0.3

## 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)	2,573	1.0	0.9	3.3	21.0
Abu Dhabi (ADX)	5,637	0.5	-0.5	11.7	16.3
Kuwait (KSE)	4,681	0.0	0.7	2.8	14.9
Qatar (QE)	10,225	-0.5	0.8	-2.0	18.2
Oman (MSM)	3,702	0.0	2.5	1.2	9.2
Bahrain (BSE)	1,469	0.3	0.2	-1.4	9.1
Egypt (EGX30)	11,261	0.2	-2.3	3.8	9.4

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	32,779	0.9	6.0	7.1	24.7
Nasdaq	13,320	-0.6	1.0	3.3	34.9
S&P 500	3,943	0.1	3.5	5.0	29.8
FTSE 100	6,761	0.4	4.3	4.7	19.0
Germany DAX 30	14,502	-0.5	5.2	5.7	23.4
France CAC 40	6,047	0.2	6.0	8.9	57.1
Japan Nikkei 225	29,718	1.7	2.6	8.3	25.1
Russia MICEX	3,540	0.9	5.8	7.6	14.5
Hong Kong Hang Seng	28,740	-2.2	-0.8	5.5	15.4
South Korea KOSPI	3,054	1.4	1.4	6.3	28.2
China Shanghai Composite	3,453	0.5	-1.6	-0.6	14.4
Australia ASX 200	6,767	0.8	1.4	2.7	22.0
India Sensex	50,792	-1.0	3.4	6.4	31.6
MSCI EM	1,348	-0.7	0.7	4.4	24.6
MSCI World	2,807	0.0	2.9	4.4	34.2

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	68.4	1.3	6.4	36.9
Brent Crude (\$/bbl)	69.2	-0.6	4.7	33.6
Texas crude (\$/bbl)	65.6	-0.6	6.7	35.2
Natural Gas (\$/mmbtu)	2.60	-2.5	-6.2	2.4
Gold (\$/oz)	1,727	0.3	-0.4	-9.0
Silver (\$/oz)	25.9	-0.6	-2.7	-1.7
Steel (\$/ton)	1,258	0.0	-0.5	25.2
Iron Ore (CNY/MT)	1,265	3.4	1.0	17.2
Wheat (\$/bu)	632	-0.7	-3.5	-1.4
Corn (\$/bu)	549	-1.0	-1.1	13.5
Sugar (\$/lb)	16.1	-1.4	-8.0	4.1
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	0.184	0.0	-0.5	-5.5
Saudi Arabia(SAIBOR)	0.796	0.0	-0.4	-2.1
UAE (EIBOR)	0.445	10.3	13.8	-6.8
Qatar (QIBOR)	0.950	6.7	-2.3	-17.1
Bahrain (BHIBOR)	1.892	0.0	-5.0	-35.8

Data Sources: Tadawul, Bloomberg, Reuters

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

Updated as of March 12, 2021



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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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