



## Major Economic News

- Saudi Arabia's holdings of US Treasuries reached USD 116.7bn in February 2022, down USD 2.7bn M/M. Saudi Arabia's holdings of US Treasuries were distributed among long-term bonds worth USD 101.3bn, representing 87.0% of the total, and short-term bonds worth USD 15.5bn, accounting for 13.0%. (Source: Argaam)

## Major Corporate News

- Al Hammadi Company for Development and Investment secured a Sharia-compliant loan worth SAR 365.0mn from Arab National Bank. The loan term is seven years, including a three-year grace period. The loan will be used to finance Al Hammadi's future expansions. (Source: Argaam)
- National Medical Care Co. signed a contract with Al-Wafaiyah Group to renovate the Riyadh Care Hospital building, at a value of SAR 42.0mn. (Source: Argaam)
- SEDCO Capital REIT Fund's board of directors approved to acquire Ajdan Entertainment Complex, pursuant to the option-to-purchase agreement. The agreed acquisition value is SAR 164.8mn (excluding acquisition fees) with a total target rent for the first year of SAR 12.5mn. (Source: Argaam)
- Anaam International Holding Group Co. signed a Sharia-compliant credit facility agreement worth SAR 160.0mn with Alinma Bank. The loan will be used to partly finance the purchase value of an office building in Jeddah. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange increased 0.5% to 13,682.4. The value traded stood at SAR 7.6bn (down 17.9% over previous day), while the advance-decline ratio stood at 115/85. The parallel market index decreased 0.9% to 24,193.8 points. The value traded stood at SAR 29.8mn (up 10.2% over previous day). Most sectors in the main market ended in the green. Capital Goods and Transportation (up 2.1% and 1.7%, respectively) advanced the most; Retailing and Foods & Staples (down 1.9% and 1.3%, respectively) led the laggards.

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

Company	Q1-22	Q1-21	Y/Y %	Q4-21	Q/Q %
Zain KSA	81.0	41.0	97.6	71.0	14.1
Aslak	26.0	16.1	61.5	7.9	229.1
Yansab	283.0	420.3	-32.7	335.0	-15.5

## Top Gainers

Company	Price	Change%
SIECO	412.2	7.6
ASEER	19.4	7.4
PETRO RABIGH	31.9	5.8
SPPC	19.4	4.3
SAUDI GERMAN HEALT	36.0	4.1

## Top Losers

Company	Price	Change%
JARIR	199.8	-3
NAHDI	169.0	-2.7
ACWA POWER	137.2	-2.6
ARABIAN SHIELD	20.6	-2.5
MCDC	88.8	-2.3

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	13,682	13,708	13,584	0.5	21.3
NomuC	24,194	24,425	24,029	-0.9	-6.9

## TASI movement during session



## TASI Ratios

P/E* (x)	26.0
Price-to-Book (x)	2.8
Dividend Yield (%)	1.9
Return on Equity (%)	22.5

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	6,583	-0.4	19.4	20.7
Materials	8,837	0.4	20.3	18.7
Capital Goods	7,396	2.1	-2	32
Commercial Service	4,567	0.4	2.8	High
Transportation	5,606	1.7	7.1	Neg
Consumer Durables	5,499	0.5	-13.4	High
Consumer Services	4,923	1	6.1	Neg
Media	30,641	-0.5	31.8	41.9
Retailing	9,871	-1.9	0.2	34.5
Food & Staples	9,828	-1.3	7.7	32.3
Food & Beverages	5,175	-0.4	7	High
Healthcare	8,962	0	22.5	45.2
Pharma & Bio Tech	4,947	0.9	-4.7	High
Banks	15,975	1.2	30.7	26.5
Diversified Financial	8,048	0.6	17.9	36.5
Insurance	6,102	-0.9	1.9	High
Telecom	8,058	0.4	10.7	22.2
Utilities	7,343	-0.9	23.8	14.2
REITs	4,596	-0.1	-0.3	High
Real Estate	3,586	0.5	13.1	High
Software & Services	31,359	-0.4	9.4	33.4

## Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
13,595	13,431	13,215	10.16

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	7.6	174.20	353.80
Previous week	53	1,070.70	2,189.10

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	177.6	3.6
Saudi Aramco	42.8	-0.6
SNB	75.1	-0.7
SABIC	129.6	0.5
STC	114.8	1.1



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi remained closed. Oman and Egypt increased 0.5% and 0.3%, respectively; while Qatar and Kuwait declined 0.9% and 0.3%, respectively. Meanwhile, Bahrain remained flat.
- US initial jobless claims increased to 185,000 (consensus: 171,000) in the week ended April 09, representing a rise of 18,000 from the previous week's revised level of 167,000. (Source: RTT News)
- US retail sales rose 0.5% in March (consensus: an increase of 0.6%) compared to an upwardly revised 0.8% increase in February. The higher retail sales were mainly driven by the growth in gas station sales. (Source: RTT News)
- US consumer sentiment index surged to 65.7 in April (consensus: 59.0) from 59.4 in March. The index rebounded from its lowest level since August 2011, owing to improved consumer outlook for economy. (Source: RTT News)
- China's GDP expanded 4.8% Y/Y in Q1-22 (consensus: an increase of 4.4%) compared to 4.0% growth in Q4-21. Industrial production rose 5.0% in March (consensus: 4.5% growth), while retail sales fell 3.5% (consensus: a decline of 1.6%). (Source: CNBC)

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	100.5	0.0	2.2	5.0
Euro	1.1	0.0	-2.3	-4.9
Japanese Yen	126.5	0.0	3.9	9.9
Sterling Pound	1.3	0.0	-0.6	-3.5
Chinese Yuan	6.4	0.0	0.4	0.4
Indian Rupee	76.2	0.0	0.5	2.5
UAE Dirham	3.7	0.0	0.0	0.0
Qatari Rial	3.7	0.0	0.1	-0.6
Kuwaiti Dinar	0.3	0.0	0.4	0.9
Omani Rial	0.4	0.0	-0.0	-0.0
Bahraini Dinar	0.4	0.0	-0.0	0.0
Egyptian Pound	18.4	0.0	0.9	17.1

## Corporate Calendar

Date	Company	Event
18 <sup>th</sup> Apr	Taiba	OGM
18 <sup>th</sup> Apr	Sipchem	EGM
18 <sup>th</sup> Apr	HCC	OGM
18 <sup>th</sup> Apr	SULAIMAN ALHABIB	OGM
19 <sup>th</sup> Apr	STC	OGM
19 <sup>th</sup> Apr	BJAZ	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,602	0	2.1	12.7	17.2
Abu Dhabi (ADX)	9,970	0	0.2	17.5	24.1
Kuwait (KSE)	6,536	-0.3	4.5	11	11.1
Qatar (QE)	13,995	-0.9	3.4	20.4	17.8
Oman (MSM)	4,258	0.5	1.3	3.1	11.1
Bahrain (BSE)	2,102	0	1.3	16.9	9.3
Egypt (EGX30)	10,708	0.3	-4.7	-10.4	6.2

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	34,451	0.0	-0.7	-5.2	18.8
Nasdaq	13,893	0.0	-6.4	-14.9	31.5
S&P 500	4,393	0.0	-3.0	-7.8	22.6
FTSE 100	7,616	0.0	1.3	3.1	15.7
Germany DAX 30	14,164	0.0	-1.7	-10.8	14.5
France CAC 40	6,589	0.0	-1.1	-7.9	15.5
Japan Nikkei 225	27,093	0.0	-2.6	-5.9	15.1
Russia MOEX	2,425	0.0	-10.3	-36.0	3.5
Hong Kong Hang Seng	21,518	0.0	-2.2	-8.0	8.0
South Korea KOSPI	2,696	0.0	-2.2	-9.5	11.9
China Shanghai Composite	3,211	0.0	-1.3	-11.8	13.5
Australia ASX 200	7,523	0.0	0.3	1.1	18.3
India Sensex	58,339	0.0	-0.4	0.1	24.3
MSCI EM	1,113	0.0	-2.5	-9.7	12.8
MSCI World	2,960	0.0	-3.1	-8.4	19.6

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	110.4	0.0	1.0	39.3
Brent Crude (\$/bbl)	111.7	0.0	3.5	43.6
Texas crude (\$/bbl)	107.0	0.0	6.7	42.2
Natural Gas (\$/mmbtu)	7.3	0.0	29.4	108.2
Gold (\$/oz)	1,978.2	0.0	2.1	8.1
Silver (\$/oz)	25.5	0.0	3.0	9.6
Steel (\$/ton)	1,479.0	0.0	-4.0	3.1
Iron Ore (CNY/MT)	949.5	0.0	0.4	38.8
Wheat (\$/bu)	1,104.5	0.0	9.8	42.7
Corn (\$/bu)	783.8	0.0	4.7	31.7
Sugar (\$/lb)	20.0	0.0	2.8	7.7
SMP* (EUR/MT)	4,225.0	0.0	-0.6	25.6

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.06	0.00	0.10	0.85
Saudi Arabia (SAIBOR)	2.33	-0.06	-0.12	1.43
UAE (EIBOR)	1.12	-0.02	0.09	0.76
Qatar (QIBOR)	1.15	0.00	0.03	0.03
Bahrain (BHIBOR)	1.91	0.00	0.00	0.40

Data Sources: Tadawul, Bloomberg, Reuters

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

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TERMINOLOGY

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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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