



## Major Economic News

- Saudi Arabia's oil exports jumped 78.0% Y/Y in February to SAR 84.0bn, its highest since October 2018. Oil exports increased
- SAR 481.0mn on M/M basis. Oil exports accounted for 78.5% of total exports worth SAR 108.4bn. (Source: Argaam)
- Saudi Arabia's non-oil exports rose 31.0% Y/Y to SAR 24.4bn in February, while declined by SAR 174.0mn as compared to January. Non-oil exports accounted for 22.5% of total exports. (Source: Argaam)

## Major Corporate News

- Anaam International Holding Group signed a non-binding MoU to acquire 55.0% stake in Abu Zaid Restaurants Co. Transaction value of SAR 75.0mn and purchase price of SAR 41.3mn are agreed upon by both parties. (Source: Argaam)
- United Electronics Co. opened new store worth SAR 8.0mn in Maha'el Asseer, reaching the total number of store count in Saudi Arabia to 48. (Source: Argaam)
- Middle East Paper Co. signed a credit facility agreement with Bank AlJazira worth SAR 485.0mn. The medium-term facilities worth SAR 350.0mn will be utilized to repay and restructure existing medium-term loans and finance growth projects. (Source: Argaam)

## Market Analysis

- The Saudi Stock Exchange decreased 0.5% to 13,463.1. The value traded stood at SAR 5.9bn (down 27.6% over previous day), while the advance-decline ratio stood at 40/166. The parallel market index remained flat at 23,832.2 points. The value traded stood at SAR 33.6mn (down 12.7% over previous day). Most sectors in the main market ended in the red. Software & Services and Utilities (up 2.2% and 0.7%, respectively) advanced the most; Commercial Service and Food & Beverages (down 2.0% and 1.9%, respectively) led the laggards.

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

Company	Q1-22	Q1-21	Y/Y %	Q4-21	Q/Q %
Saudi Kayan	209.4	492.9	-57.5	452.6	-53.7
Yanbu Cement	38.9	73.4	-47.0	10.2	283.3
SPM	13.3	14.1	-5.4	0.9	NM
National Shipping Co.	64.9	43.6	49.0	92.0	-29.4
Saudi Automotive Services	8.0	12.0	-33.2	15.4	-47.8

## Top Gainers

Company	Price	Change%
ELM	239	6.9
AWPT	110.8	6.3
NAMA CHEMICALS	39.5	4
ALHAMMADI	48.85	2.6
AMIANIT	44	2.3

## Top Losers

Company	Price	Change%
SALAMA	13.02	-10
SHL	25.1	-6.5
SHAKER	18.6	-6.3
PETRO RABIGH	27.65	-6
ALALAMIYA	22.3	-5.4

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	13,463	13,505	13,389	-0.5	19.3
NomuC	23,832	23,919	23,680	0	-8.3

## TASI movement during session



## TASI Ratios

P/E* (x)	24.2
Price-to-Book (x)	2.8
Dividend Yield (%)	1.9
Return on Equity (%)	22.8

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	6,600	-0.1	19.7	20.8
Materials	8,524	-0.9	16.1	18
Capital Goods	7,123	-1.1	-5.6	30.8
Commercial Service	4,538	-2	2.1	High
Transportation	5,411	-1.5	3.4	Neg
Consumer Durables	5,448	-1.3	-14.2	High
Consumer Services	4,768	-1.2	2.8	Neg
Media	29,737	-1.3	27.9	40.2
Retailing	9,695	-1.3	-1.5	33.9
Food & Staples	9,700	-1.2	6.3	32.2
Food & Beverages	4,979	-1.9	3	High
Healthcare	9,167	-1.2	25.3	46.4
Pharma & Bio Tech	4,789	-1.9	-7.8	High
Banks	15,831	-0.2	29.5	26.3
Diversified Financial	8,047	0.5	17.8	36.5
Insurance	5,872	-0.9	-2	High
Telecom	7,801	-1.3	7.2	21.6
Utilities	7,361	0.7	24.1	14.2
REITs	4,549	-0.3	-1.4	High
Real Estate	3,415	-1.7	7.7	High
Software & Services	32,676	2.2	14	35

## Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
13,581	13,588	13,380	9.48

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	5.9	124.1	315.8
Previous week	41.7	876.4	1,868.90

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	179.8	0
Saudi Aramco	43	0
SNB	73.5	0.5
SABIC	125.2	-0.3
STC	112.2	-1.6



## Regional and International Markets

- Among other regional markets, Dubai and Abu Dhabi remained closed. Kuwait, Qatar, Oman and Bahrain declined 0.7%, 0.5%, 0.4% and 0.3%, respectively. Meanwhile, Egypt remained closed.
- US Federal Reserve Chairman Jerome Powell said that the central bank is determined to tame inflation and signaled aggressive rate hikes of more than 25bps in the coming month to restore price stability. (Source: CNBC)
- UK's private sector growth moderated to three-month low in April. The services PMI fell to 58.3 in April from 62.6 in March whereas manufacturing PMI dropped to 55.3 in April from 55.2 in March. Cost of living and economic uncertainty due to Russia-Ukraine war impacted demand. (Source: RTT News)
- Japan's CPI jumped 1.2% Y/Y in March, up from 0.9% Y/Y increase in February. On M/M basis, inflation stood at 0.4% (in line with consensus). Core CPI increased 0.8% Y/Y and remained steady at 0.2% M/M. (Source: RTT News)
- Japan's manufacturing PMI slid to 53.4 in April from 54.1 in March. The services PMI improved to 50.5 in April from 49.4 in March. Although output level and new order growth continued to expand, rate of job creation fell to nine-month low. (Source: RTT news)

## Forex / Currency

Currency	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.4	0.1	3.1	5.9
Euro	1.1	-0.2	-2.7	-5.3
Japanese Yen	128.5	-0.0	5.6	11.7
Sterling Pound	1.3	-0.3	-2.6	-5.4
Chinese Yuan	6.6	1.0	3.7	3.6
Indian Rupee	76.7	0.3	1.2	3.1
UAE Dirham	3.7	0.0	0.0	0.0
Qatari Rial	3.7	0.0	0.1	-0.5
Kuwaiti Dinar	0.3	0.0	0.5	1.0
Omani Rial	0.4	-0.0	-0.0	-0.0
Bahraini Dinar	0.4	0.0	-0.0	-0.0
Egyptian Pound	18.6	0.0	1.9	18.2

## Corporate Calendar

Date	Company	Event
25 <sup>th</sup> Apr	RIBL	Cash Dividend Distribution
25 <sup>th</sup> Apr	SABB	Cash Dividend Distribution
25 <sup>th</sup> Apr	SABIC	Cash Dividend Distribution
25 <sup>th</sup> Apr	Alinma	Cash Dividend Distribution
25 <sup>th</sup> Apr	Wataniya	OGM
25 <sup>th</sup> Apr	BINDAWOOD	OGM

\*EGM: Extra Ordinary Meeting

\*OGM: Ordinary General Meeting

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,683	0	4.4	15.2	17.3
Abu Dhabi (ADX)	10,132	0	1.8	19.4	24.5
Kuwait (KSE)	6,372	-0.7	1.9	8.3	10.9
Qatar (QE)	13,987	-0.5	3.4	20.3	17.5
Oman (MSM)	4,219	-0.4	0.3	2.2	11.1
Bahrain (BSE)	2,080	-0.3	0.3	15.7	9.2
Egypt (EGX30)	10,548	0	-6.1	-11.7	6

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	33,811	0.0	-2.5	-7.0	18.3
Nasdaq	13,357	0.0	-10.0	-18.2	30.1
S&P 500	4,272	0.0	-5.7	-10.4	22.0
FTSE 100	7,522	0.0	0.1	1.9	15.6
Germany DAX 30	14,142	0.0	-1.9	-11.0	14.5
France CAC 40	6,581	0.0	-1.2	-8.0	15.5
Japan Nikkei 225	27,105	0.0	-2.6	-5.9	15.0
Russia MOEX	2,232	0.0	-17.4	-41.1	3.3
Hong Kong Hang Seng	20,639	0.0	-6.2	-11.8	7.4
South Korea KOSPI	2,705	0.0	-1.9	-9.2	11.8
China Shanghai Composite	3,087	0.0	-5.1	-15.2	12.6
Australia ASX 200	7,473	0.0	-0.4	0.4	18.1
India Sensex	57,197	0.0	-2.3	-1.8	23.8
MSCI EM	1,076	0.0	-5.8	-12.7	12.4
MSCI World	2,882	0.0	-5.6	-10.8	19.2

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	113.0	0.0	3.3	42.6
Brent Crude (\$/bbl)	106.7	0.0	-1.2	37.1
Texas crude (\$/bbl)	102.1	0.0	1.8	35.7
Natural Gas (\$/mmbtu)	6.5	0.0	15.8	86.3
Gold (\$/oz)	1,931.6	0.0	-0.3	5.6
Silver (\$/oz)	24.1	0.0	-2.6	3.6
Steel (\$/ton)	1,465.0	0.0	-4.9	2.1
Iron Ore (CNY/MT)	930.0	0.0	-1.6	36.0
Wheat (\$/bu)	1,075.3	0.0	6.9	38.9
Corn (\$/bu)	789.0	0.0	5.4	32.6
Sugar (\$/lb)	19.2	0.0	-1.4	3.3
SMP* (EUR/MT)	4,213.0	0.0	-0.9	25.2

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
USD LIBOR	1.21	0.03	0.25	1.00
Saudi Arabia (SAIBOR)	2.35	-0.00	-0.10	1.44
UAE (EIBOR)	1.25	0.04	0.22	0.88
Kuwait (KSE)	1.69	0.00	0.00	0.19
Bahrain (BHIBOR)	1.94	0.00	0.03	0.43

Data Sources: Tadawul, Bloomberg, Reuters

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

Updated as of April 24, 2022



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TERMINOLOGY

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