

# TFC Weekly Update

02 April 2023

## Latest News

### Global News



### Local & Regional News



## Story of the Week

### China tech giant Alibaba shares jump after breakup plan announced

A plan to split Alibaba Group Holding Ltd. into six units sent the company's stock soaring Tuesday while introducing a potential model for global tech giants facing mounting breakup pressures

- Alibaba's American depository receipts climbed as much as 15% on Tuesday, its best performance since June, after the company announced a plan to separate its \$255 billion empire into divisions that will raise funds individually and eventually explore initial public offerings
- The move appears designed to appease Chinese regulators after a yearslong crackdown on the nation's tech giants and could serve as a blueprint for similar firms
- This is a game changer in terms of raising the expectations for other companies.

Source: [BBC](#), [Yahoo Finance](#)

Indicator		Previous Value (as of 24 March)	Current Value (as of 31 March)
Dow Jones	(Point)	32,237.53	33,274.15 ▲
FTSE 100	(Point)	7,405.45	7,631.74 ▲
Brent Crude Oil Price	(USD)	74.99	79.89 ▲
SSE Composite Index	(Point)	3,265.65	3,272.86 ▲
FANG+ Index (Big Tech Index)	(Point)	5,939.95	6,190.01 ▲
Tadawul	(Point)	10,446.39	10,590.10 ▲
Software & Services (Tadawul)	(Point)	42,733.06	43,384.60 ▲
Telecommunications Services (Tadawul)	(Point)	6,955.72	7,211.59 ▲