

Daily Market Report

2023-12-17

Market Commentary & News

- ▶ **KSA Market Performance:** TASI rose by 1.2% on Thursday with mixed performance from all the sectors. Banks were up by 3.1% with Albilad and AlRajhi rising by 10% and 3.6%, respectively. Aldrees increased by 2.4%. SACO and ELM were up by 5.8% and 1.9%, respectively. Conversely, Bupa Arabia and Alamar Foods declined 2.9% and 2.8%, respectively.
- ▶ **Today's clues:** The US market continued its upward trajectory on Friday, buoyed by optimism surrounding potential interest rate cuts in 2024. Asian markets closed on a positive note taking the cues from US market despite mixed economic data from China. Oil price remained on the sidelines, closing with minimal change on Friday as the traders assess the mixed signals regarding oil demand projections for the year 2024.

News

- ▶ Cenomi Centers' U Walk Jeddah, with total GLA of 61,000 sqm, is set to see the soft opening on 15 December 2023 (Argaam).
- ▶ SHARQIYAH Development Co. signed an MoU with Doha Poultry Company to foster strategic cooperation in the poultry industry (Tadawul).
- ▶ According to GASTAT, Saudi Arabia's inflation rose to 1.7% in November 2023 compared to 1.6% for the previous month (Argaam).
- ▶ The Ministry of Transport has halted issuing new licenses for public taxi in Riyadh, Madinah, Jeddah, and Dammam. (Argaam).
- ▶ FTSE Russell, as part of its semi-annual review, added Al Mawarid, First Mills, and MRNA into its Microcap and all cap indices (Argaam).
- ▶ Al Faisaliah Medical, a subsidiary of TIBBIYAH, inked an 18-month contract valued at SAR142.3mn with Arabian Gulf University for the supply and installation of medical equipment (Tadawul).
- ▶ Lana Medical won a contract worth SAR41.1mn from Ministry of Health for collection of hazardous healthcare waste in Jazan region (Tadawul).
- ▶ Qiddiya launched a gaming zone in Qiddiya City to draw 10mn annual visits and strengthen KSA's global standing as an esports and gaming hub (Argaam).
- ▶ ARMAH Sports signed a land lease agreement to construct 2 sports club in Al Quds, Riyadh (Tadawul).
- ▶ IEA revised global oil demand upward by 130,000 bpd for 2024 compared to the previous forecast (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,543	1.2%	10.2%	12.2%
Div Yield* (%)	3.4%	Turnover (SAR bn)	8.25	
PE* (Fwd)	20.0x	Adv/Decline	114 / 95	
PE (12m Trailing)	19.5x	50DMA	10,899	
PB	2.3x	100DMA	11,096	
M.Cap (SAR bn)	11,090	200DMA	11,083	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,719	0.0%	23%	21.9x
Nasdaq	14,814	0.4%	42%	37.0x
FTSE 100	7,576	-0.9%	2%	11.1x
DAX	16,751	0.0%	20%	12.5x
Shanghai	2,943	-0.6%	-5%	11.0x
Nikkei	32,971	0.9%	26%	24.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	76.6	-0.1%	-11%	-6%
WTI (US\$/b)	71.4	-0.2%	-7%	-2%
NG (US\$/mmbtu)	2.5	4.1%	-44%	-64%
Gold (US\$/t)	2,020	-0.8%	11%	14%
Copper (US\$/t)	8,549	0.0%	2%	3%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.6	0.6%	-1%	-2%
CNY/USD	7.1	-0.1%	-3%	-2%
USD/EUR	1.09	-0.9%	2%	3%
USD/GBP	1.27	-0.7%	5%	4%
Bitcoin (US\$)	41,929	-0.8%	154%	151%

Rates	Spot	% chg
SOFR (%) - Overnight	5.31	0%
SAIBOR (%) - 3M	6.32	-0.1
LIBOR (%) - 3M	5.63	-0.2
SAIBOR - LIBOR (%) - 3M	0.69	
US 2Y Govt bond (%)	4.44	1.2
US 10Y Govt bond (%)	3.91	-0.2
Saudi 10Y Govt Bond (%)	4.64	1.5

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

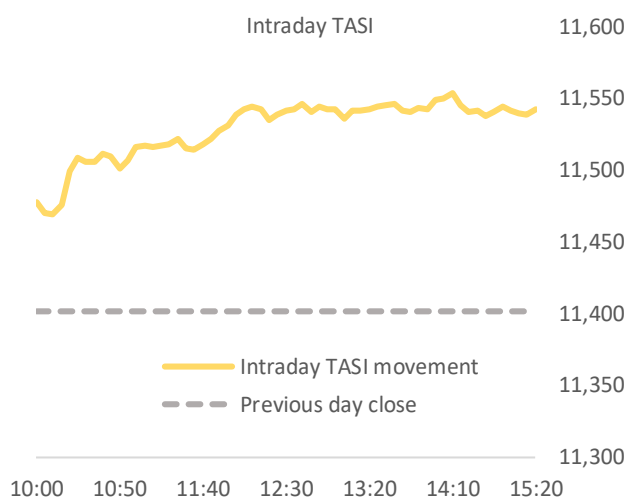
Up	1D%	Down	1D%
Al Rajhi	3.6%	Bupa	-2.9%
AlBilad	10.0%	AlMarai	-1.1%
SNB	2.2%	Tawuniya	-2.3%
Alinma	2.3%	Mobily	-1.0%
Riyad Bank	2.4%	SIPCHEM	-1.2%

Top Gainers	Last Price	1D%
AlBilad	41.45	10.0%
SACO	29.95	5.8%
MRNA	11.32	4.8%
Nayifat	14.32	4.5%
Al Omran	39.60	4.5%

Top Losers	Last Price	1D%
Enaya	14.42	-4.5%
Bupa	209.20	-2.9%
Alamar	99.50	-2.8%
City Cem	19.98	-2.6%
TadawulGrp	182.00	-2.6%

Most active by Vol	Last Price	Vol
Americana	3.11	61.78MLN
Aramco	32.90	20.31MLN
SNB	36.80	10.95MLN
Al Rajhi	83.20	10.64MLN
BJAZ	18.00	9.61MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	83.20	881
Aramco	32.90	666
SNB	36.80	403
Alinma	37.70	346
AlBilad	41.45	255



Sectorial Performance	Index mover*	1D%
TASI		1.2%
Banks	78.1%	3.1%
Materials	0.7%	0.1%
Energy	2.1%	0.3%
Telecom	0.5%	0.1%
Food & Bev.	-1.4%	-0.5%
Media	1.3%	2.0%
Healthcare	0.7%	0.3%
Capital Goods	-0.2%	-0.4%
Food & Staples	0.3%	0.6%
Consumer	-0.6%	-0.8%
Transport	-0.3%	-0.6%
Software	0.7%	1.0%
Commercial	0.1%	0.3%
Consumer Durables	-0.1%	-0.5%
Utilities	2.1%	0.8%
Insurance	-3.5%	-1.9%
Real Estate	2.5%	0.9%
Pharma	0.0%	-0.2%
REITs	-0.1%	-0.2%
Retailing	1.7%	1.2%
Diversified Financials	-0.2%	-0.5%

Source: Bloomberg; *indicates the impact on index movement

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