

# Daily Market Report

2024-05-21

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CAPITAL

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI fell by 0.6% on Monday. Banks were down by 1.1% with ANB and RIBL falling by 3.1% and 2.7%, respectively. Albabtain was also down by 7.4%. Both Al Arabia and Solutions declined by 4.1%. Conversely, Amak and Almunajem rose by 7.1% and 5.3%, respectively. Chemanof was also up by 4.7%.
- ▶ **Today's clues:** US indices closed mixed on Monday, with the Nasdaq edging higher, buoyed by a tech rally, while the Dow Jones was dragged down by a sharp drop in JP Morgan. Asian markets are mostly trading lower, with Australia falling marginally following the possible rate hike by the RBA. Oil prices fell as elevated inflation and persistent high interest rates weigh on demand fundamentals.

### News

- ▶ Retal's subsidiary signed a 45-month contract worth SAR2.9bn with Roshn group to build 1,962 housing units in Dhahran city (Tadawul).
- ▶ Saudia announced the largest deal in the country's aviation history with Airbus for 105 aircraft (Argaam).
- ▶ AWPT increased its financing credit facilities from Al Rajhi Bank by SAR664mn to SAR864.9mn (Tadawul).
- ▶ According to GACA, KSA's airports saw a 20% rise in passengers in 1Q24 (Argaam).
- ▶ Alhokair Group signed an MoU with Tibah Airports Company to establish a framework for cooperation (Tadawul).
- ▶ ANB board approved capital hike by 33.3% through issuance of bonus shares and 5mn share buyback for employee stock plan (Tadawul).
- ▶ Salama announced the Insurance Authority's approval to renew its qualification for one year (Tadawul).
- ▶ MEPCO to transfer the company's entire statutory reserve worth SAR135.3mn to the retained earnings (Tadawul).
- ▶ According to JODI, KSA's oil exports reached 6.41mn bpd in March 2024, up 2% m/m (Argaam).
- ▶ Riyadh Air to launch commercial flights by summer of 2025 (Argaam).
- ▶ Mulkia Investment extended the MoU signed to establish a real estate fund for 45 days (Argaam).
- ▶ Bupa Arabia received the Insurance Authority's license to practice insurance activity after adding the general insurance branch (Tadawul).
- ▶ KnowledgNet announced dividend freeze for FY23 (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,125	-0.6%	1.3%	6.9%
Div Yield* (%)	3.9%	Turnover (SAR bn)	6.08	
PE* (Fwd)	17.4x	Adv/Decline	68 / 155	
PE (12m Trailing)	20.4x	50DMA	12,487	
PB	2.4x	100DMA	12,347	
M.Cap (SAR bn)	10,646	200DMA	11,722	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,308	0.1%	11%	21.9x
Nasdaq	16,795	0.7%	12%	29.9x
FTSE 100	8,424	0.0%	9%	12.3x
DAX	18,769	0.3%	12%	13.6x
Shanghai	3,163	-0.3%	6%	11.6x
Nikkei	39,018	-0.1%	17%	22.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	83.2	-0.6%	8%	10%
WTI (US\$/b)	79.2	-0.7%	10%	16%
NG (US\$/mmbtu)	2.7	-0.5%	9%	6%
Gold (US\$/t)	2,416	-0.4%	17%	23%
Copper (US\$/t)	10,889	2.1%	27%	32%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	104.6	0.1%	3%	1%
CNY/USD	7.2	0.0%	-2%	-3%
USD/EUR	1.09	0.0%	-2%	0%
USD/GBP	1.27	0.0%	0%	2%
Bitcoin (US\$)	71,179	2.4%	67%	165%

Rates	Spot	% chg
SOFR (%) - Overnight	5.31	0%
SAIBOR (%) - 3M	6.21	0.0
LIBOR (%) - 3M	5.59	0.0
SAIBOR - LIBOR (%) - 3M	0.63	
US 2Y Govt bond (%)	4.83	-0.3
US 10Y Govt bond (%)	4.44	0.0
Saudi 10Y Govt Bond (%)	5.09	0.1

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

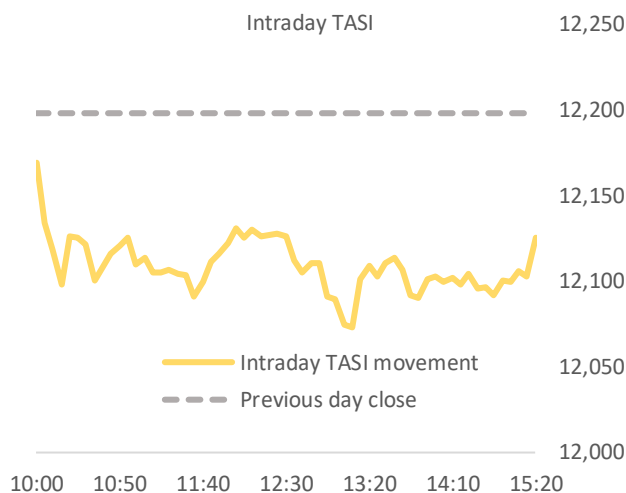
Up	1D%	Down	1D%
ACWA	0.6%	SNB	-2.0%
Maaden	1.5%	SABIC	-2.3%
Mouwasat	2.9%	Habib	-2.4%
Mobily	1.0%	Riyad Bank	-2.7%
AMAK	7.1%	SABB	-2.2%

Top Gainers	Last Price	1D%
Al Baha	0.14	7.7%
AMAK	63.80	7.1%
MedGulf	25.40	6.7%
Munajem	112.00	5.3%
Chemanol	16.46	4.7%

Top Losers	Last Price	1D%
Cenomi	10.06	-8.0%
Babtain	41.35	-7.4%
Sharqiyah	20.20	-4.5%
AlArabia	222.40	-4.1%
East Pipes	153.20	-4.1%

Most active by Vol	Last Price	Vol
Americana	3.24	12.74MLN
Aramco	29.90	11.37MLN
TECO	0.87	10.73MLN
Riyad Bank	25.65	7.91MLN
SNB	34.35	7.01MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	79.80	345
Aramco	29.90	340
ACWA	478.00	319
SNB	34.35	241
Riyad Bank	25.65	203



Sectorial Performance	Index mover*	1D%
TASI		-0.6%
Banks	-55.1%	-1.1%
Materials	-10.3%	-0.5%
Energy	0.0%	0.0%
Telecom	-0.4%	-0.1%
Food & Bev.	-3.4%	-0.6%
Media	-4.5%	-2.7%
Healthcare	-5.1%	-1.1%
Capital Goods	-1.2%	-0.7%
Food & Staples	0.2%	0.2%
Consumer	-1.4%	-0.9%
Transport	0.3%	0.3%
Software	-2.7%	-1.9%
Commercial	-0.2%	-0.3%
Consumer Durables	0.2%	0.4%
Utilities	2.2%	0.3%
Insurance	-1.9%	-0.4%
Real Estate	-6.5%	-1.1%
Pharma	-0.1%	-0.3%
REITs	-0.6%	-0.7%
Retailing	0.5%	0.2%
Diversified Financials	-0.6%	-0.6%

Source: Bloomberg; \*indicates the impact on index movement

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