

Daily Market Report

2023-11-09

Market Commentary & News

► **KSA Market Performance:** TASI fell 0.2% on Wednesday, with most sectors in red. Banks were down 0.1%, with SNB and SAIB losing 1.4% and 1.1%, respectively. Lazurde gained 10.0% and Zain KSA was also up 5.1% post strong 3Q23 result. Conversely, AlBaha and Theeb declined 7.1% and 4.4% post weak earnings release for 3Q23. Nadec declined 4.2%.

► **Today's clues:** US markets declined marginally on Wednesday as investors await jobless claim data and the US Fed Chair speech today. Asian markets are trading higher following a positive earnings release while keeping the gain in check over slower recovery in China. Oil price was marginally up, shuffling off the demand concerns in China.

News

- AlArabia's 3Q23 net profit declined by 4.5% y/y while revenues increased by 17.9% y/y (Tadawul).
- Petro Rabigh's 3Q23 net loss decreased by 18.9% y/y and revenues were flat compared to 3Q22 (Tadawul).
- MIS signed a contract worth SAR63.6mn with Ministry of Human Resources and Social Development for the renewal of Microsoft Licenses (Tadawul).
- SEERA's 3Q23 net profit decreased by 51.9% y/y but revenues were up by 56.5% y/y. Also, Seera announced intention to purchase its shares and launched new strategy to unlock values and focus on profitability (Tadawul).
- Maharah's 3Q23 net profit declined by 60.3% y/y but revenues increased by 13.3% y/y (Tadawul).
- Al Saif Gallery's 3Q23 net profit declined by 44.5% y/y and revenue dropped by 9.7% y/y (Tadawul).
- Arabian Centres net profit increased 11.1% y/y while revenues were down by 1% y/y (Tadawul).
- EPCCO's 3Q23 net profit was 2x compared to 3Q22 and revenues were up by 39.7% y/y (Tadawul).
- Jazadco's 3Q23 net profit was SAR5.5mn compared to a net loss of SAR1.1mn in 3Q22 and revenues rose by 31.1% y/y (Tadawul).
- Farm Superstores' 3Q23 net profit rose by 8.1% y/y while revenues fell by 0.3% y/y (Tadawul).
- BAAZEEM's 3Q23 net profit fell by 3.7% y/y and revenues were down by 4.4% y/y (Tadawul).
- AlKhaleej Trng's 3Q23 net profit rose by 8.5% y/y and revenues increased by 24.3% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,929	-0.2%	4.3%	-4.2%
Div Yield* (%)	3.8%	Turnover (SAR bn)	5.50	
PE* (Fwd)	17.5x	Adv/Decline	96 / 118	
PE (12m Trailing)	18.2x	50DMA	10,898	
PB	2.2x	100DMA	11,227	
M.Cap (SAR bn)	11,061	200DMA	11,015	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,383	0.1%	14%	20.3x
Nasdaq	13,650	0.1%	30%	32.1x
FTSE 100	7,402	-0.1%	-1%	10.6x
DAX	15,230	0.5%	9%	11.1x
Shanghai	3,052	0.0%	-1%	11.3x
Nikkei	32,673	1.6%	25%	21.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	79.5	-0.1%	-8%	-14%
WTI (US\$/b)	75.2	-0.1%	-3%	-2%
NG (US\$/mmbtu)	3.1	0.5%	-30%	-47%
Gold (US\$/t)	1,949	0.0%	7%	14%
Copper (US\$/t)	8,142	-0.5%	-3%	0%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	105.5	-0.1%	2%	-5%
CNY/USD	7.3	-0.1%	-5%	-1%
USD/EUR	1.07	0.0%	0%	7%
USD/GBP	1.23	0.0%	2%	8%
Bitcoin (US\$)	36,626	2.9%	121%	133%

Rates	Spot	% chg
SOFR (%) - Overnight	5.32	0%
SAIBOR (%) - 3M	6.33	-0.1
LIBOR (%) - 3M	5.63	0.0
SAIBOR - LIBOR (%) - 3M	0.71	
US 2Y Govt bond (%)	4.93	-0.1
US 10Y Govt bond (%)	4.49	-0.1
Saudi 10Y Govt Bond (%)	5.37	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

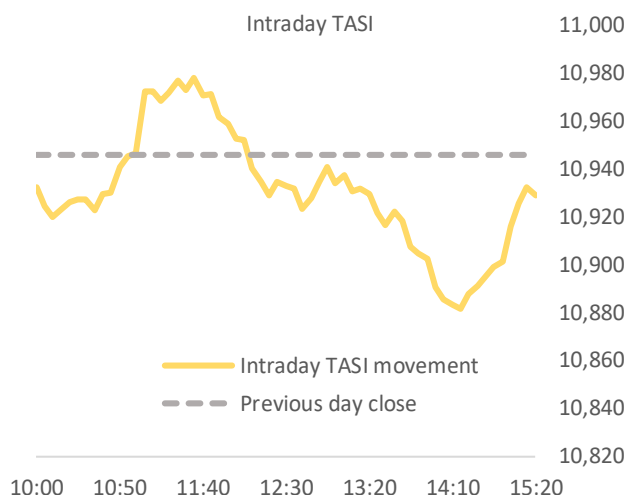
Up	1D%	Down	1D%
Al Rajhi	0.6%	SNB	-1.4%
Mobily	3.3%	ACWA	-1.7%
SRMG	6.6%	SABIC	-1.5%
Savola	3.3%	Jabal Omar	-3.7%
Elm	3.0%	Maaden	-1.3%

Top Gainers	Last Price	1D%
Lazurde	13.42	10.0%
Naseej	42.45	10.0%
SRMG	145.00	6.6%
Fitaihi	2.76	5.8%
AlAseel	4.46	5.4%

Top Losers	Last Price	1D%
Al Baha	0.13	-7.1%
Theeb	60.50	-4.4%
NADEC	22.02	-4.2%
MEPCO	27.85	-4.0%
SASCO	54.90	-3.9%

Most active by Vol	Last Price	Vol
Americana	3.43	22.04MLN
ZainKSA	14.50	18.11MLN
Aramco	33.55	12.09MLN
TECO	0.63	11.94MLN
Jabal Omar	20.06	8.68MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	33.55	405
Atheeb Telco	168.20	348
ZainKSA	14.50	263
Al Rajhi	71.00	249
Jabal Omar	20.06	175



Sectorial Performance	Index mover*	1D%
TASI		-0.2%
Banks	-17.2%	-0.1%
Materials	-93.1%	-1.1%
Energy	-9.0%	-0.2%
Telecom	55.0%	1.8%
Food & Bev.	13.7%	0.6%
Media	21.9%	4.4%
Healthcare	17.5%	0.9%
Capital Goods	0.5%	0.1%
Food & Staples	0.0%	0.0%
Consumer	8.7%	1.4%
Transport	-5.6%	-1.2%
Software	5.6%	1.0%
Commercial	4.2%	1.4%
Consumer Durables	7.3%	5.7%
Utilities	-26.0%	-1.3%
Insurance	-13.0%	-0.8%
Real Estate	-27.1%	-1.3%
Pharma	-3.0%	-2.6%
REITs	-0.2%	0.0%
Retailing	-9.0%	-0.7%
Diversified Financials	-2.2%	-0.6%

Source: Bloomberg; *indicates the impact on index movement

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