

Daily Market Report

2023-12-06

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Market Commentary & News

- ▶ **KSA Market Performance:** TASI fell by 0.4% on Tuesday. Banks were down by 1.5% with SAIB and AlRajhi falling by 2.1% and 2%, respectively. Consumer services was down by 0.9% with DWF and Americana falling by 9.8% and 2.9%, respectively. Conversely, Nadec was up by 6.7%. LUMI and CARE rose by 5.2% and 3.7%, respectively.
- ▶ **Today's clues:** The US market slightly corrected on Tuesday due to signs of a slowing economy post the recent labour market data. Asian markets are trading in green following Australia's better-than-expected GDP numbers and positive business sentiments from Japan. Oil prices remained unchanged amid increased US output and economic woes in China.

News

- ▶ Almarai acquired Etmam Logistics for a value of SAR182mn which will enhance the former's ability to serve its customers with an expanded range of frozen products across KSA (Tadawul).
- ▶ KSA to offer 30-year tax exemption to attract regional headquarters of global firms (Argaam).
- ▶ Extra has now finalized the 10-year commercial alliance with Panda Retail to manage the Electronic and Home Appliance sector in the store under the brand name "Clix". The financial impact will start from 1Q24 (Tadawul).
- ▶ MIS won a contract worth SAR39.2mn from HRDF to provide operation services for technical infrastructure (Tadawul).
- ▶ MIS signed a 15-month contract amounting to SAR61.2mn with NEOM to provide manpower for different digital and technology departments (Tadawul).
- ▶ KSA to announce 2024 state's budget today (Argaam).
- ▶ SAPTCO was awarded a 5-year project worth SAR83.9mn with Tabuk Municipality to operate the public transport network (First Phase) in Tabuk City (Tadawul).
- ▶ JAZADCO signed a 2-year loan agreement valued at SAR21mn with Agricultural Development Fund to finance the working capital (Tadawul).
- ▶ WAJA was awarded a 10-month contract worth SAR97.9mn (Tadawul).
- ▶ Halwani Brothers renewed a banking facility worth SAR150mn with Banque Saudi Fransi to finance the working capital (Tadawul).
- ▶ KSA's non-oil exports reached SAR68.7bn in 3Q23, declining by 13% y/y; however, was up by 2.3% q/q (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,144	-0.4%	6.3%	6.7%
Div Yield* (%)	3.5%	Turnover (SAR bn)	5.87	
PE* (Fwd)	19.4x	Adv/Decline	98 / 119	
PE (12m Trailing)	18.8x	50DMA	10,846	
PB	2.2x	100DMA	11,128	
M.Cap (SAR bn)	11,027	200DMA	11,052	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,567	-0.1%	19%	21.1x
Nasdaq	14,230	0.3%	36%	33.9x
FTSE 100	7,490	-0.3%	1%	11.0x
DAX	16,533	0.8%	19%	12.2x
Shanghai	2,977	0.2%	-4%	11.1x
Nikkei	33,417	2.0%	28%	24.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	77.1	-0.1%	-10%	-3%
WTI (US\$/b)	72.2	-0.2%	-6%	-2%
NG (US\$/mmbtu)	2.7	-0.8%	-40%	-51%
Gold (US\$/t)	2,025	0.3%	11%	14%
Copper (US\$/t)	8,335	-1.3%	0%	-1%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.9	-0.1%	0%	-2%
CNY/USD	7.2	-0.1%	-4%	-2%
USD/EUR	1.08	0.0%	1%	3%
USD/GBP	1.26	0.1%	4%	4%
Bitcoin (US\$)	43,596	-0.7%	164%	157%

Rates	Spot	% chg
SOFR (%) - Overnight	5.37	0%
SAIBOR (%) - 3M	6.38	0.5
LIBOR (%) - 3M	5.62	-0.2
SAIBOR - LIBOR (%) - 3M	0.75	
US 2Y Govt bond (%)	4.60	0.6
US 10Y Govt bond (%)	4.19	0.7
Saudi 10Y Govt Bond (%)	4.97	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

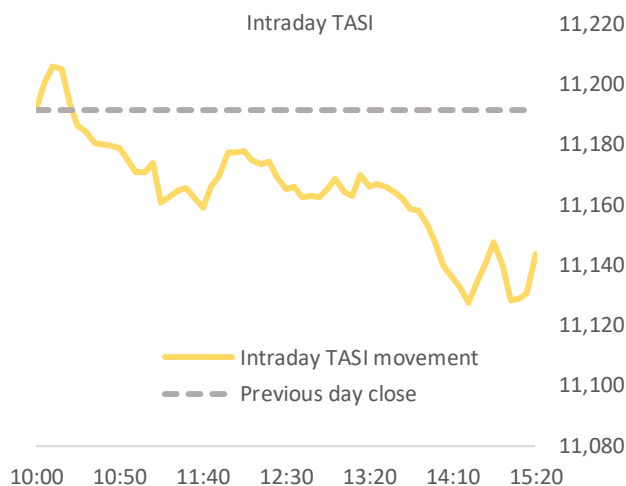
Up	1D%	Down	1D%
Mobily	2.2%	Al Rajhi	-2.0%
Bupa	3.6%	Aramco	-0.5%
ACWA	0.6%	SNB	-1.0%
Jabal Omar	1.6%	Alinma	-2.0%
Elm	1.9%	SABB	-1.5%

Top Gainers	Last Price	1D%
Enaya	15.32	9.9%
LIVA	18.00	8.6%
Amana Ins.	13.28	8.3%
NADEC	24.12	6.7%
Lumi	102.60	5.2%

Top Losers	Last Price	1D%
DWF	118.00	-9.8%
Naseej	48.30	-7.5%
Americana	3.32	-2.9%
Taiba	26.65	-2.7%
Ceramics	26.60	-2.6%

Most active by Vol	Last Price	Vol
Al Baha	0.15	22.27MLN
Americana	3.32	19.71MLN
Aramco	33.05	13.33MLN
TECO	0.62	12.42MLN
EIC	2.61	6.75MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	33.05	441
Al Rajhi	75.30	340
Elm	765.00	152
Saudi German	87.50	151
STC	38.25	146



Sectorial Performance	Index mover*	1D%
TASI		-0.4%
Banks	-109.1%	-1.5%
Materials	-4.9%	-0.2%
Energy	-7.6%	-0.4%
Telecom	8.4%	0.8%
Food & Bev.	6.6%	0.8%
Media	-0.5%	-0.3%
Healthcare	4.6%	0.7%
Capital Goods	1.7%	1.0%
Food & Staples	-0.9%	-0.6%
Consumer	-2.1%	-0.9%
Transport	3.0%	1.8%
Software	2.2%	1.1%
Commercial	0.8%	0.7%
Consumer Durables	-0.4%	-0.8%
Utilities	3.4%	0.5%
Insurance	14.0%	2.6%
Real Estate	-1.8%	-0.2%
Pharma	-0.2%	-0.4%
REITs	0.6%	0.4%
Retailing	-2.7%	-0.6%
Diversified Financials	-1.2%	-0.9%

Source: Bloomberg; *indicates the impact on index movement

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