

Daily Market Report

2023-11-06

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** TASI rose by 0.8% on Sunday, with almost all the sectors ending in green. Banks were up by 0.6% with RIBL and BSFR rising by 2.1% and 2%, respectively. CARE rose by 10% after strong 3Q23 results. Leejam and AlArabia continued the rally, gaining 4.4% and 3%, respectively. Conversely, Insurance sector fell by 1.4% led by AlEtihad down by 8.0% and Tawuniya down by 3.9%.
- ▶ **Today's clues:** US futures are trading flat following a stellar performance last week, driven by a wave of positive economic data releases. Asian markets are trading in green, taking cues from US markets and led by South Korea, where authorities banned short selling until June 2024. Oil prices remain relatively steady, anticipating the US Fed's conclusion to its interest rate hike cycle.

News

- ▶ Dallah Health's 3Q23 net profit was 2.3x compared to net profit of 3Q22 and revenues rose by 24.8% y/y (Tadawul).
- ▶ Al Othaim Market's 3Q23 net profit fell by 91.8% y/y and revenues increased by 4.2% y/y (Tadawul).
- ▶ GASCO's 3Q23 net profit increased by 0.4% y/y and revenues were up by 18.9% y/y (Tadawul).
- ▶ TECO's 3Q23 net profit was SAR2.9mn compared to a net loss of SAR1.4mn in 3Q22 and revenues declined by 9.9% y/y (Tadawul).
- ▶ SPCC's 3Q23 net profit decreased by 40.5% y/y and revenues were down by 11.5% y/y (Tadawul).
- ▶ Equipment House signed a contract worth SAR25.5mn with Saudi Ministry of Transport and Logistics Services (Tadawul).
- ▶ SPM signed a credit facilities agreement worth SAR75mn with Bank Al Jazira (Tadawul).
- ▶ 2P was awarded a maintenance and operation project for ICT systems worth SAR56.5mn at Unified Security Operations Center (911) and the Hajj Security Forces headquarters buildings (Tadawul).
- ▶ Sinad Holding's 3Q23 net loss was SAR39.7mn compared to SAR54.6mn in 3Q22 and revenues fell by 4% y/y (Tadawul).
- ▶ Leejam signed a Sharia-compliant credit facilities agreement worth SAR320mn with Alinma Bank (Tadawul).
- ▶ ABO MOATI's 2Q23 net profit was up by 1.9% y/y while revenues declined by 12.5% y/y (Tadawul).
- ▶ Saudi Re's 3Q23 net profit declined by 8.9% y/y while gross written premiums increased by 20.9% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,939	0.8%	4.4%	-5.1%
Div Yield* (%)	3.7%	Turnover (SAR bn)	4.86	
PE* (Fwd)	17.6x	Adv/Decline	165 / 55	
PE (12m Trailing)	18.3x	50DMA	10,929	
PB	2.2x	100DMA	11,241	
M.Cap (SAR bn)	11,008	200DMA	11,012	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,358	0.9%	14%	20.2x
Nasdaq	13,478	1.4%	29%	31.7x
FTSE 100	7,418	-0.4%	0%	10.6x
DAX	15,189	0.3%	9%	11.1x
Shanghai	3,053	0.7%	-1%	11.2x
Nikkei	32,706	2.4%	25%	21.7x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	85.3	0.5%	-1%	-13%
WTI (US\$/b)	81.0	0.6%	5%	0%
NG (US\$/mmbtu)	3.4	-3.6%	-24%	-47%
Gold (US\$/t)	1,983	-0.5%	9%	18%
Copper (US\$/t)	8,176	0.4%	-2%	8%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	105.0	0.0%	1%	-5%
CNY/USD	7.3	-0.1%	-5%	-1%
USD/EUR	1.07	0.0%	0%	7%
USD/GBP	1.24	0.0%	2%	7%
Bitcoin (US\$)	34,808	0.4%	110%	65%

Rates	Spot	% chg
SOFR (%) - Overnight	5.33	0%
SAIBOR (%) - 3M	6.27	0.9
LIBOR (%) - 3M	5.64	-0.2
SAIBOR - LIBOR (%) - 3M	0.63	
US 2Y Govt bond (%)	4.86	0.5
US 10Y Govt bond (%)	4.58	0.3
Saudi 10Y Govt Bond (%)	5.35	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

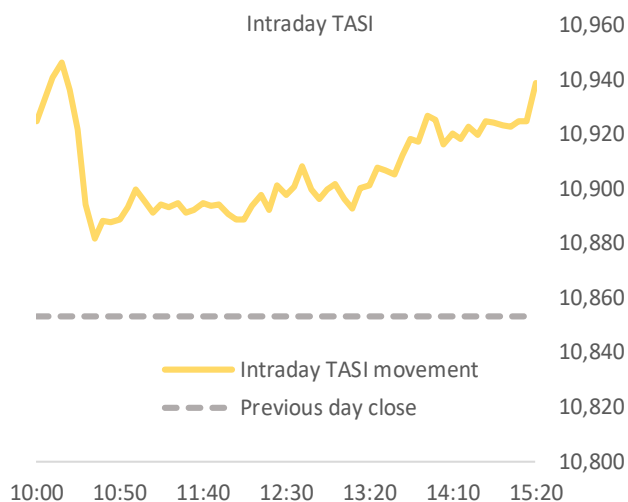
Up	1D%	Down	1D%
ACWA	3.2%	Mobily	-2.0%
SABIC	2.7%	Tawuniya	-3.9%
Aramco	0.5%	Habib	-2.1%
Riyad Bank	2.1%	Americana	-2.5%
SNB	0.7%	Bupa	-1.0%

Top Gainers	Last Price	1D%
CARE	136.40	10.0%
Al Baha	0.14	7.7%
Aslak	26.50	7.6%
Wataniya	17.00	7.5%
Budget Saudi	70.00	5.4%

Top Losers	Last Price	1D%
Al Etihad	18.56	-8.0%
Gulf Ins. Grp.	28.30	-5.5%
Thimar	12.98	-5.0%
Tawuniya	123.00	-3.9%
Buruj	18.60	-3.1%

Most active by Vol	Last Price	Vol
Americana	3.58	16.88MLN
Aramco	33.30	11.19MLN
Al Baha	0.14	9.29MLN
ADES	19.60	6.53MLN
MedGulf	13.98	5.37MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	33.30	372
Al Rajhi	70.00	327
SAL	130.40	310
Alinma	35.65	142
ADES	19.60	126



Sectorial Performance	Index mover*	1D%
TASI		0.8%
Banks	25.8%	0.6%
Materials	21.1%	1.3%
Energy	5.5%	0.5%
Telecom	-1.9%	-0.3%
Food & Bev.	1.5%	0.3%
Media	1.0%	1.0%
Healthcare	2.2%	0.6%
Capital Goods	0.8%	0.9%
Food & Staples	0.5%	0.6%
Consumer	0.7%	0.6%
Transport	2.4%	2.5%
Software	0.3%	0.3%
Commercial	1.0%	1.7%
Consumer Durables	0.5%	2.0%
Utilities	9.6%	2.4%
Insurance	-4.4%	-1.4%
Real Estate	8.3%	1.9%
Pharma	0.5%	1.9%
REITs	-0.4%	-0.5%
Retailing	4.1%	1.6%
Diversified Financials	1.0%	1.4%

Source: Bloomberg; *indicates the impact on index movement

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