

# Daily Market Report

2024-11-21

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI declined 0.1% on Wednesday, driven by a mixed performance across sectors. Chemical was the top loser, down by 2.9%. Miahona declined by 2.8%. Both ADES and YCC dropped by 2.6%. Al Akaria fell by 2.5%. On the positive side, Al Baha, remained the top gainer, up by 7.1%. Saudi Cable rose by 5.1%. MBC Group increased by 4.4%. Both SPPC and Solutions rose by 3.8%.
  - ▶ **Today's clues:** US stock markets closed mixed on Wednesday. The S&P 500 ended flat, the DJIA gained modestly, and the Nasdaq declined. Investors weighed corporate earnings reports and anticipated upcoming economic data releases. Asian markets are trading in the red across the board primarily taking cues from the US markets. Oil prices traded in a range as investors weighed the impact of escalating geopolitical tensions in Europe, which could potentially disrupt supplies.
- ### News
- ▶ Jabal Omar reported signing of a contract to sell a land plot for SAR1.1bn with an area of 5,649.1 sqm located within its project in Makkah Al-Mukarramah (Tadawul).
  - ▶ Lumi Rental signed a contract with Tahakom which is worth more than 5% of the company's 2023 revenue to provide vehicle rental services for 1,189 vehicles (Tadawul).
  - ▶ Retal Urban's subsidiary Building Construction signed a development contract worth SAR112.7mn to construct 60 residential units in Jeddah city (Tadawul).
  - ▶ Zahrat Al Waha for Trading announced the renewal of Sharia compliant credit facilities worth SAR145mn with Arab National Banks (Tadawul).
  - ▶ SAIB reported the completion of issuance of US\$ denominated additional tier 1 capital sukuk program valued at US\$750mn (Tadawul).
  - ▶ SAB announced its intention to issue SAR denominated additional tier 1 capital sukuk (Tadawul).
  - ▶ KSA's public investment funds assets rose by 6% q/q to SAR145bn in 2Q24 (Argaam).
  - ▶ According to KSA's Minister of Tourism, investments in the tourism sector are expected to reach US\$500bn over the next 15 years (Argaam).
  - ▶ Diriyah Company launched two educational and arts district projects valued at SAR5.8bn (Argaam).
  - ▶ The Ministry of Investment is collaborating with Shareek and the National Incentives Committee on several deals worth over SAR300bn (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,868	-0.1%	-0.8%	6.6%
Div Yield* (%)	4.1%		Turnover (SAR bn)	4.79
PE* (Fwd)	17.3x		Adv/Decline	88 / 141
PE (12m Trailing)	18.9x		50DMA	12,006
PB	2.2x		100DMA	11,993
M.Cap (SAR bn)	10,159		200DMA	12,125

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,917	0.0%	24%	25.0x
Nasdaq	18,966	-0.1%	26%	36.0x
FTSE 100	8,085	-0.2%	5%	11.9x
DAX	19,005	-0.3%	13%	14.6x
Shanghai	3,373	0.2%	13%	13.5x
Nikkei	38,084	-0.7%	14%	18.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	73.0	0.2%	-5%	-12%
WTI (US\$/b)	68.9	0.2%	-1%	-8%
NG (US\$/mmbtu)	3.3	1.8%	29%	14%
Gold (US\$/t)	2,657	0.2%	29%	33%
Copper (US\$/t)	9,090	0.0%	6%	8%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.6	-0.1%	5%	3%
CNY/USD	7.2	0.0%	-2%	-1%
USD/EUR	1.05	0.0%	-4%	-3%
USD/GBP	1.27	0.0%	-1%	1%
Bitcoin (US\$)	97,711	3.4%	130%	165%

Rates	Spot	% chg
SOFR (%) - Overnight	4.57	0.0
SAIBOR (%) - 3M	5.50	-0.9
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.65	
US 2Y Govt bond (%)	4.31	0.0
US 10Y Govt bond (%)	4.40	-0.2
Saudi 10Y Govt Bond (%)	5.16	0.1

Source: Bloomberg, \*1 year forward Bloomberg consensus

# Daily Market Report

2024-11-21

## Index Movers

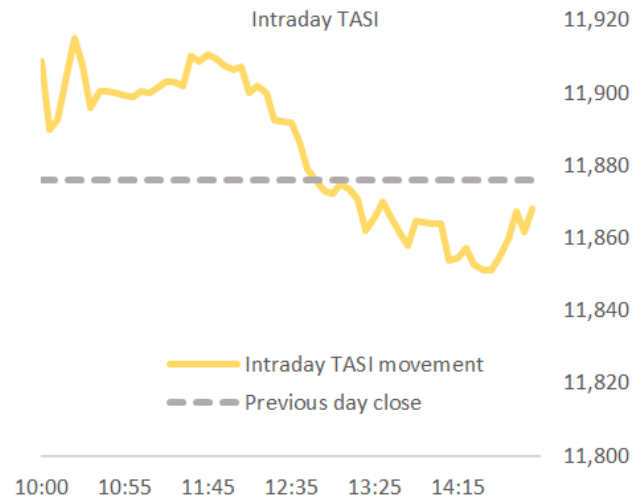
Up	1D%	Down	1D%
Mobily	2.6%	Al Rajhi	-0.3%
Aramco	0.2%	ACWA	-0.6%
SRMG	2.9%	Maaden	-1.1%
SNB	0.5%	Jabal Omar	-2.3%
Savola	1.2%	Dar AlArkan	-2.3%

Top Gainers	Last Price	1D%
Al Baha	0.30	7.1%
Saudi Cable	102.00	5.1%
MBCGROUP	46.40	4.4%
SPPC	13.60	3.8%
STC Solutions	270.00	3.8%

Top Losers	Last Price	1D%
Chemical	9.71	-2.9%
Miahona	29.60	-2.8%
ADES	18.44	-2.6%
Yanbu Cement	23.60	-2.6%
Akaria	25.50	-2.5%

Most active by Vol	Last Price	Vol
Al Baha	0.30	229.07MLN
Aramco	28.00	13.23MLN
TECO	0.95	10.69MLN
BURGERIZZR	22.82	8.89MLN
Anaam	1.25	8.79MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	28.00	370
Al Rajhi	93.00	303
BURGERIZZR	22.82	207
STC Solutions	270.00	183
STC	39.80	170



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	34.3%	0.1%
Materials	-101.1%	-0.6%
Energy	13.3%	0.1%
Telecom	70.5%	1.1%
Food & Bev.	21.8%	0.5%
Media	37.8%	2.5%
Healthcare	-7.4%	-0.2%
Capital Goods	-6.4%	-0.4%
Food & Staples	-6.8%	-0.8%
Consumer	4.3%	0.3%
Transport	1.6%	0.1%
Software	9.1%	0.6%
Commercial	-0.8%	-0.1%
Consumer Durables	-0.7%	-0.2%
Utilities	-44.6%	-0.7%
Insurance	4.7%	0.1%
Real Estate	-77.1%	-1.4%
Pharma	1.9%	0.7%
REITs	-1.7%	-0.2%
Retailing	-14.8%	-0.6%
Diversified Financials	2.2%	0.2%

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

# Daily Market Report

2024-11-21



## Disclaimer

This research report has been prepared by GIB Capital, Riyadh, Saudi Arabia. It has been prepared for the general use of GIB Capital's clients and may not be altered, redistributed, retransmitted, or disclosed, in whole or in part, or any form or manner, without the express written consent of GIB Capital. Receipt and review of this research document constitute your agreement not to redistribute, retransmit, or disclose to others the contents, opinions, conclusion, or information contained in this document before public disclosure of such information by GIB Capital. The information contained was obtained from various public sources believed to be reliable, but we do not guarantee its accuracy. GIB Capital makes no representations or warranties (express or implied) regarding the data and information provided and GIB Capital does not represent that the information content of this document is complete, or free from any error, not misleading, or fit for any particular purpose. This research document provides general information only. Neither the information nor any opinion expressed constitutes an offer or an invitation to make an offer, to buy or sell any securities or other investment products related to such securities or investments. It is not intended to provide personal investment advice and it does not take into account the specific investment objectives, financial situation, and the particular needs of any specific person who may receive this document.

Investors should seek financial, legal, or tax advice regarding the appropriateness of investing in any securities, other investment, or investment strategies discussed or recommended in this document and should understand that statements regarding prospects may not be realized. Investors should note that income from such securities or other investments, if any, may fluctuate and that the price or value of such securities and investments may rise or fall. Fluctuations in exchange rates could have adverse effects on the value of or price of, or income derived from, certain investments. Accordingly, investors may receive back less than originally invested. GIB Capital or its officers (including research analysts) may have a financial interest in securities of the issuer(s) or related investments, including long or short positions in securities, warrants, futures, options,

derivatives, or other financial instruments. GIB Capital may from time to time perform investment banking or other services for, solicit investment banking or other business from, any company mentioned in this research document. GIB Capital and employees, shall not be liable for any direct, indirect, or consequential loss or damages that may arise, directly or indirectly, from any use of the information contained in this research document. Where the report contains or refers to a recommendation about a specific security or securities service, please note that it may not be suitable for all recipients. Please note that the achievement of any price target may be impeded by general market and economic trends and other external factors, or if a company's profits or operating performance exceed or fall short of our expectations

This research document and any recommendations contained are subject to change without prior notice. GIB Capital assumes no responsibility to update the information in this research document. This research document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability, or use would be contrary to law, or which would subject GIB Capital to any registration or licensing requirement within such jurisdiction

The principal activities of GIB Capital are Dealing, Custody, Managing, Arranging, and Advising according to the Capital Market Authority ("CMA") License No. 07078-37.

Contact us for queries:

Sell Side Research Department,  
GIB Capital,  
B1, Granada Business & Residential Park,  
Eastern Ring Road, P.O. Box 89589, Riyadh 11692