

Daily Market Report

2024-05-30

Market Commentary & News

- ▶ **KSA Market Performance:** TASI rose by 0.3% on Wednesday. Banks were up by 1.6% with SNB and RIBL rising by 5.8% and 3.5%, respectively. Chemical and CARE increased by 4% and 3.8%, respectively. Sisco Holding also rose by 2.8%. Conversely, Al Babtain and SPIMACO fell by 3.8% and 3.6%, respectively. CHUBB was also down by 2.2%.
- ▶ **Today's clues:** US indices ended lower on Wednesday as treasury yields rose as signs of stickier inflation resurfaced before the release of PCE inflation data due tomorrow. Asian markets are trading lower taking cues from the US markets and ahead of the release of economic data from the region. Oil prices fell ahead of the release of the latest US crude oil stockpiles data.

News

- ▶ Saudi Azm announced a project with The Small and Medium Enterprises General Authority worth more than 5% of company's total 2023 revenue (Tadawul).
- ▶ BIAZ signed an agreement to purchase shares of Solidarity Group Holding within AlJazira Takaful Taawuni Company (Tadawul).
- ▶ East Pipes signed a contract for coating and supplying steel pipes with Alrawaf Contracting Company for a value exceeding SAR142mn (Tadawul).
- ▶ Solutions signed joint venture agreement with Jedco to provide digital solutions for new projects (Tadawul).
- ▶ Equipment House signed a contract with the Ministry of Health worth SAR51mn for the medical maintenance of Prince Mohammed bin Abdul-Aziz Hospital in Riyadh (Tadawul).
- ▶ East Pipes signed a contract with Al-Rashid Trading & Contracting Company for a value exceeding SAR57mn (Tadawul).
- ▶ MAYAR to issue a Murabaha Sukuk program for a value of SAR500mn to finance the company's working capital and capital expansions (Tadawul).
- ▶ Academy of Learning to increase its capital from SAR60mn to SAR90mn by granting one share for every two shares owned (Tadawul).
- ▶ BinDawood Holding completed a buyback of 2mn shares for SAR15mn for the employees' stock long-term incentive program (Argaam).
- ▶ KSA to launch Aramco's secondary offering on June 2 according to a report from Bloomberg (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,697	0.3%	-2.3%	5.0%
Div Yield* (%)	4.1%	Turnover (SAR bn)	6.20	
PE* (Fwd)	16.9x	Adv/Decline	128 / 99	
PE (12m Trailing)	20.2x	50DMA	12,391	
PB	2.3x	100DMA	12,343	
M.Cap (SAR bn)	10,313	200DMA	11,740	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,267	-0.7%	10%	21.7x
Nasdaq	16,921	-0.6%	13%	30.6x
FTSE 100	8,183	-0.9%	6%	12.0x
DAX	18,473	-1.1%	10%	13.4x
Shanghai	3,093	-0.6%	4%	11.5x
Nikkei	38,047	-1.3%	14%	22.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	83.4	-0.2%	8%	13%
WTI (US\$/b)	79.1	-0.2%	10%	19%
NG (US\$/mmbtu)	2.7	-0.4%	6%	14%
Gold (US\$/t)	2,327	-0.5%	13%	19%
Copper (US\$/t)	10,457	-0.4%	22%	29%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	105.2	0.0%	4%	1%
CNY/USD	7.2	0.0%	-2%	-2%
USD/EUR	1.08	-0.1%	-2%	1%
USD/GBP	1.27	-0.1%	0%	2%
Bitcoin (US\$)	68,029	0.9%	60%	145%

Rates	Spot	% chg
SOFR (%) - Overnight	5.32	0%
SAIBOR (%) - 3M	6.24	-0.3
LIBOR (%) - 3M	5.61	0.1
SAIBOR - LIBOR (%) - 3M	0.63	
US 2Y Govt bond (%)	4.98	0.1
US 10Y Govt bond (%)	4.61	-0.1
Saudi 10Y Govt Bond (%)	5.28	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

Daily Market Report

2024-05-30

Index Movers

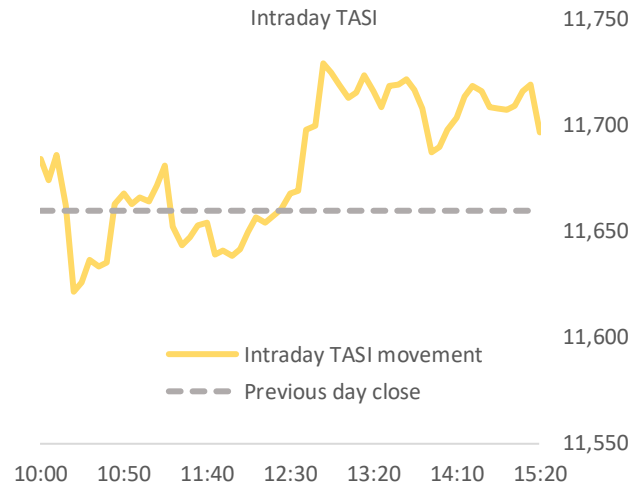
Up	1D%	Down	1D%
SNB	5.8%	ACWA	-2.1%
Riyad Bank	3.5%	Aramco	-0.7%
BSF	2.9%	Al Rajhi	-0.5%
SABB	1.7%	Jabal Omar	-1.5%
Alinma	0.8%	SIPCHEM	-1.0%

Top Gainers	Last Price	1D%
SNB	34.90	5.8%
MedGulf	27.40	5.0%
Anaam	1.14	4.6%
Chemical	8.95	4.0%
CARE	181.60	3.8%

Top Losers	Last Price	1D%
Zoujaj	41.05	-4.3%
Babtain	37.05	-3.8%
SPIMACO	32.20	-3.6%
AlAseel	4.70	-2.5%
CHUBB	33.00	-2.2%

Most active by Vol	Last Price	Vol
Anaam	1.14	36.30MLN
TECO	0.83	12.13MLN
Al Baha	0.13	11.82MLN
SNB	34.90	10.42MLN
EIC	5.41	8.78MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	77.20	575
SNB	34.90	358
ACWA	447.00	302
Maaden	46.75	204
STC	36.40	202



Sectorial Performance	Index mover*	1D%
TASI		0.3%
Banks	145.4%	1.6%
Materials	6.4%	0.2%
Energy	-13.3%	-0.6%
Telecom	1.6%	0.1%
Food & Bev.	3.1%	0.3%
Media	2.6%	0.9%
Healthcare	6.0%	0.7%
Capital Goods	-1.2%	-0.4%
Food & Staples	1.3%	0.7%
Consumer	0.3%	0.1%
Transport	0.6%	0.2%
Software	-0.2%	-0.1%
Commercial	-0.2%	-0.1%
Consumer Durables	-1.0%	-1.4%
Utilities	-28.6%	-1.8%
Insurance	12.4%	1.4%
Real Estate	-9.0%	-0.8%
Pharma	-1.3%	-2.3%
REITs	1.2%	0.7%
Retailing	-1.5%	-0.3%
Diversified Financials	1.3%	0.7%

Source: Bloomberg; *indicates the impact on index movement

Daily Market Report

2024-05-30



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