

# Daily Market Report

2023-11-22

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI edged up 0.1% on Tuesday, with mixed performance from all sectors. Banks were up by 0.5%, with RIBL and AIRajhi rising by 1.6% and 0.7%, respectively. EIC was up by 8.7%. DWF and Almarai rose by 4.1% and 2.4%, respectively. Conversely, MIS fell by 2.9%. SIPCHEM and Kayan declined by 2.6% and 2.5%, respectively.
- ▶ **Today's clues:** US markets ended lower on Tuesday after the release of minutes from the latest US Fed meeting depicted no signs of policy easing. Asian markets are trading mixed amid higher interest rates for longer stance by the Fed. Oil prices remain little changed ahead of the OPEC+ meeting.

### News

- ▶ Leejam opened a new men Xpress fitness center in Al-Kharj and the financial impact is expected in 4Q23 (Tadawul).
- ▶ SASCO Palm, a subsidiary of SASCO opens 2 new branches bringing the company's total to 14 branches across KSA (Argaam).
- ▶ Zamil Industrial Investment Co's accumulated losses reached SAR33.3mn or 5.5% of its capital (Tadawul).
- ▶ Alwasail Industrial to purchase several of its shares with a maximum of 500,000 shares to allocate them within the Employee Stock Incentive Plan (Tadawul).
- ▶ Jamjoom Pharma announced that it has provided a corporate guarantee worth SAR37.8mn to its JV in Algeria (Tadawul).
- ▶ Credit facilities extended to MSMEs rose by 19% y/y to almost SAR262.7bn by 2Q23 (Argaam).
- ▶ MBC Group received CMA's approval to float 33.3mn shares, representing 10% of its capital, in IPO on TASI (Argaam).
- ▶ NDMC closed November issuance of Sukuk program at SAR 2.7bn (Argaam).
- ▶ Tam Development signed a contract worth SAR12.9mn with the Communications, Space and Technology Commission to provide consultancy services and digital solutions (Tadawul).
- ▶ Lana Medical's IPO on Nomu-Parallel Market was completed with a covering ratio of by 117.2% (Argaam).
- ▶ Hilton expected to open around 60 hotels in KSA in next 3-5 years, bringing the total number of hotels to 85 by the end of 2028 (Argaam).
- ▶ JP Morgan estimates Brent crude to average US\$83 in 2024 (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,129	0.1%	6.2%	1.5%
Div Yield* (%)	3.5%	Turnover (SAR bn)	5.54	
PE* (Fwd)	19.2x	Adv/Decline	85 / 123	
PE (12m Trailing)	18.8x	50DMA	10,829	
PB	2.2x	100DMA	11,181	
M.Cap (SAR bn)	11,103	200DMA	11,026	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,538	-0.2%	18%	21.0x
Nasdaq	14,200	-0.6%	36%	33.1x
FTSE 100	7,482	-0.2%	0%	10.8x
DAX	15,901	0.0%	14%	11.7x
Shanghai	3,057	-0.4%	-1%	11.5x
Nikkei	33,425	0.2%	28%	24.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	82.3	-0.2%	-4%	-7%
WTI (US\$/b)	77.7	-0.1%	1%	3%
NG (US\$/mmbtu)	2.8	0.1%	-36%	-58%
Gold (US\$/t)	1,999	0.1%	10%	15%
Copper (US\$/t)	8,449	0.2%	1%	7%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.7	0.1%	0%	-3%
CNY/USD	7.1	0.0%	-3%	0%
USD/EUR	1.09	-0.1%	2%	6%
USD/GBP	1.25	-0.1%	4%	5%
Bitcoin (US\$)	36,446	-1.1%	120%	126%

Rates	Spot	% chg
SOFR (%) - Overnight	5.31	0%
SAIBOR (%) - 3M	6.33	0.2
LIBOR (%) - 3M	5.63	0.1
SAIBOR - LIBOR (%) - 3M	0.70	
US 2Y Govt bond (%)	4.89	0.3
US 10Y Govt bond (%)	4.42	0.6
Saudi 10Y Govt Bond (%)	5.18	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

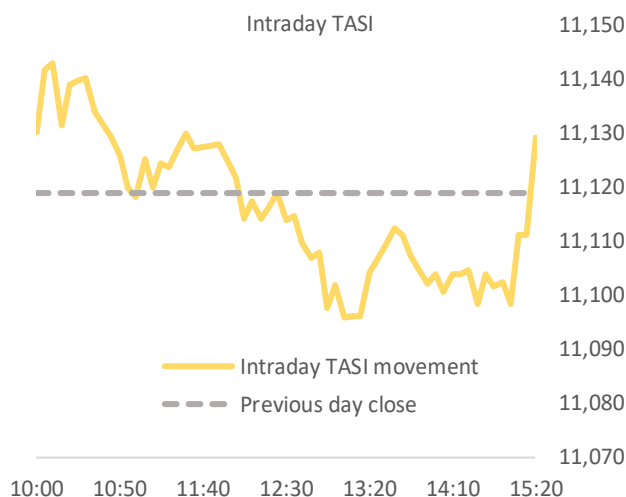
Up	1D%	Down	1D%
Al Rajhi	0.7%	SABIC	-1.4%
Riyad Bank	1.6%	SIPCHEM	-2.6%
AlMarai	2.4%	STC	-0.9%
ACWA	0.8%	SAFCO	-1.2%
SNB	0.4%	Maaden	-0.8%

Top Gainers	Last Price	1D%
EIC	2.38	8.7%
AlSaif	8.21	5.4%
Al Omran	37.00	4.2%
DWF	143.60	4.1%
Zoujaj	35.00	3.7%

Top Losers	Last Price	1D%
MIS	123.80	-3.0%
FIPCO	45.90	-2.9%
SIPCHEM	33.35	-2.6%
KEC	13.60	-2.6%
Kayan	11.10	-2.5%

Most active by Vol	Last Price	Vol
EIC	2.38	35.16MLN
Al Kathri	2.59	18.95MLN
Aramco	33.45	17.93MLN
Americana	3.46	15.22MLN
Al Baha	0.15	13.32MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	33.45	599
Al Rajhi	75.50	270
Ades	22.28	241
Marafiq	58.60	161
Atheeb Telco	157.80	137



Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	157.6%	0.5%
Materials	-135.2%	-1.0%
Energy	-1.9%	0.0%
Telecom	-34.8%	-0.7%
Food & Bev.	63.2%	1.8%
Media	1.8%	0.2%
Healthcare	2.9%	0.1%
Capital Goods	12.3%	1.6%
Food & Staples	-1.4%	-0.2%
Consumer	-2.1%	-0.2%
Transport	11.6%	1.5%
Software	0.0%	0.0%
Commercial	3.2%	0.7%
Consumer Durables	0.3%	0.1%
Utilities	26.7%	0.8%
Insurance	-10.1%	-0.4%
Real Estate	-8.5%	-0.2%
Pharma	0.1%	0.0%
REITs	-2.4%	-0.4%
Retailing	-5.6%	-0.3%
Diversified Financials	0.2%	0.0%

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

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