

# Daily Market Report

2024-01-08

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CAPITAL

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI rose by 1.1% on Sunday with almost all the sectors ending in green. Banks were up by 2.1% with Alinma and BSFR gaining 4.9% and 3.1%, respectively. SRMG went limit up. Arab Sea and EIC gained 8.4% and 7.3%, respectively. In contrast, Aldrees and Nadec fell by 2.8% and 1.8%, respectively.
- ▶ **Today's clues:** The US futures are trading slightly lower as investors await inflation data and earning releases from index-heavyweights during the week. Asian markets are trading mixed ahead of key economic releases. Oil prices fell due to KSA's substantial price cuts and increased OPEC production, offsetting worries about potential supply disruptions.

### News

- ▶ Avlon Pharma to offer 6mn shares, representing 30% of its share capital on Tadawul (Tadawul).
- ▶ Aramco slashes the February official selling price for its flagship Arab Light crude, setting at \$1.5 (\$2 earlier) above the average of the Oman and Dubai benchmarks (Argaam).
- ▶ SPM signed a 5-year facilities agreement worth SAR102mn with Bank ABC for working capital requirements (Tadawul).
- ▶ Naba Alsaha inaugurated a new pharmacy in Saihat City, Eastern Province (Tadawul).
- ▶ According to The Ministry of Energy, violations of Distribution Law of LPG will attract fine of up to SAR5mn (Saudi Gazette).
- ▶ According to NLO, the total number of workers in the private sector jumped to 10.9mn in Dec'23 (Argaam).
- ▶ Sukuk and Bonds Market of Tadawul recorded 109 negotiated transactions amounting to SAR16.7bn during 2023 (Argaam).
- ▶ Tameed – a digital lending platform for SMEs in KSA – raised SAR56.8mn from private funding (Saudi Gazette).
- ▶ Leejam opened a new Xpress men witness centre in Riyadh, taking the total Xpress centres to 36. (Argaam).
- ▶ JAZADCO has formally rebranded as Jazan Development and Investment Co. (Argaam).
- ▶ Intelligent Oud signed an MoU with Paydo Company for selling its products in Kuwait (Tadawul).
- ▶ PIF-backed Rua Al Madinah Holding announced the launch of the Islamic Civilization Village project spanning over an area of 257,000 sqm (Argaam).
- ▶ Molan Steel inked a Shariah compliant credit facility agreement worth SAR13mn with Albilad bank for working capital requirement (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,285	1.1%	2.7%	16.6%
Div Yield* (%)	3.3%	Turnover (SAR bn)		9.40
PE* (Fwd)	20.5x	Adv/Decline		152 / 62
PE (12m Trailing)	20.8x	50DMA		11,323
PB	2.5x	100DMA		11,159
M.Cap (SAR bn)	11,398	200DMA		11,213

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,697	0.2%	-2%	21.8x
Nasdaq	14,524	0.1%	-3%	36.4x
FTSE 100	7,690	-0.4%	-1%	11.3x
DAX	16,594	-0.1%	-1%	12.2x
Shanghai	2,895	-1.2%	-3%	11.1x
Nikkei	33,377	0.3%	0%	24.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	77.6	-1.5%	1%	-1%
WTI (US\$/b)	72.7	-1.6%	1%	0%
NG (US\$/mmbtu)	2.9	-1.0%	14%	-23%
Gold (US\$/t)	2,030	-0.8%	-2%	8%
Copper (US\$/t)	8,463	0.0%	-1%	1%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.5	0.1%	1%	-1%
CNY/USD	7.2	-0.2%	-1%	-5%
USD/EUR	1.09	-0.1%	-1%	2%
USD/GBP	1.27	-0.1%	0%	4%
Bitcoin (US\$)	43,629	-1.4%	3%	157%

Rates	Spot	% chg
SOFR (%) - Overnight	5.32	-1%
SAIBOR (%) - 3M	6.23	0.1
LIBOR (%) - 3M	5.59	0.0
SAIBOR - LIBOR (%) - 3M	0.64	
US 2Y Govt bond (%)	4.38	-0.1
US 10Y Govt bond (%)	4.05	1.2
Saudi 10Y Govt Bond (%)	4.88	0.4

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

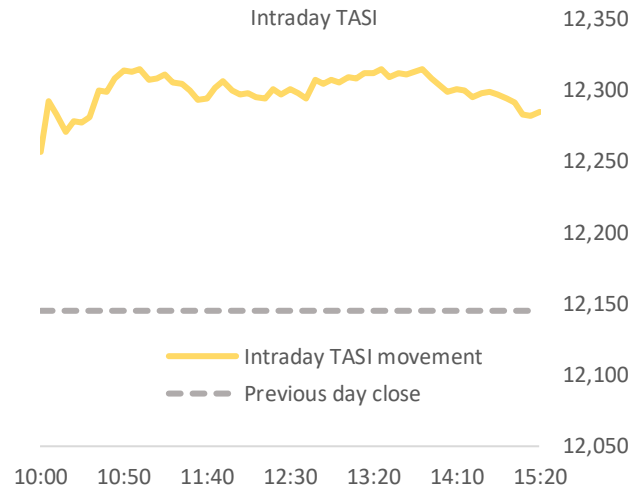
Up	1D%	Down	1D%
Al Rajhi	1.5%	Maaden	-1.2%
SNB	2.2%	Aldrees	-2.8%
Alinma	4.9%	ACWA	-0.3%
Aramco	0.6%	Dar AlArkan	-1.1%
SABB	2.9%	Habib	-0.7%

Top Gainers	Last Price	1D%
SRMG	204.60	10.0%
SaudiRe	22.00	9.6%
ArabSea	7.58	8.4%
EIC	3.40	7.3%
Al Baha	0.15	7.1%

Top Losers	Last Price	1D%
Walaa	18.48	-3.3%
FIPCO	55.00	-3.0%
Aldrees	176.20	-2.8%
Zamil	26.65	-2.2%
Red Sea	24.34	-1.9%

Most active by Vol	Last Price	Vol
TECO	0.64	39.83MLN
ArabSea	7.58	19.18MLN
Al Baha	0.15	17.86MLN
Aramco	33.25	16.72MLN
Anaam	1.07	15.33MLN

Most active by Val	Last Price	Val (SAR mn)
SNB	43.70	593
Aramco	33.25	555
Al Rajhi	88.80	525
Alinma	41.80	516
TadawulGrp	215.20	355



Sectorial Performance	Index mover*	1D%
TASI		1.1%
Banks	58.1%	2.1%
Materials	6.0%	0.6%
Energy	3.5%	0.5%
Telecom	5.5%	1.4%
Food & Bev.	2.2%	0.8%
Media	5.3%	6.9%
Healthcare	-0.4%	-0.2%
Capital Goods	1.0%	1.4%
Food & Staples	0.6%	1.2%
Consumer	0.4%	0.5%
Transport	0.4%	0.5%
Software	0.6%	0.8%
Commercial	0.9%	2.2%
Consumer Durables	0.2%	1.3%
Utilities	0.0%	0.0%
Insurance	0.0%	0.0%
Real Estate	0.8%	0.3%
Pharma	0.2%	1.5%
REITs	0.1%	0.2%
Retailing	0.3%	0.2%
Diversified Financials	0.4%	0.9%

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

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