

Daily Market Report

2024-04-22

Market Commentary & News

- ▶ **KSA Market Performance:** TASI gained 0.1% on Sunday. Software & Services was up by 2.1% with Solutions, Elm and 2P rising by 2.3%. Batic and AlRajhi Takaful went limit up. SACO was up by 7.9%. Alujain also rose by 3.5%. Conversely, SPM and Jarir fell by 3.4% and 2.8%, respectively.
- ▶ **Today's clues:** US futures surged on Sunday as investors sought opportunities to buy following a sell-off in the tech sector. Similarly, Asian markets are on an upward trend today, reflecting the positive sentiment in the US futures market. Oil prices saw a decline due to an increase in US crude inventories and the possibility of a delayed interest rate cut, which overshadowed geopolitical concerns.

News

- ▶ National Medical Care Co. won a 3-year contract amounting to SAR380.9 with prince Sultan Military medical city to provide long term care (Tadawul).
- ▶ SASCO to gradually develop its fuel stations in accordance with regulations over the next three years with a total budget of SAR400mn (Tadawul).
- ▶ STC signed an SPA agreement with the PIF to sell 51% of TAWAL's shares for a cash consideration of around SAR8.7bn (Tadawul).
- ▶ Batic's subsidiary Smart Cities Solutions Co. signed a 10-year contract with Solutions to manage public parking spaces in Riyadh. The contract value is expected to exceed 10% of Batic's revenue for FY23 (Tadawul).
- ▶ Horizon Educational released prospectus to offer 20% of its post-IPO capital of SAR25mn on Nomu (Argaam).
- ▶ According to IMF, KSA's crude oil production is expected to reach 11mn bpd by 2029 (Argaam).
- ▶ Amlak renewed Shariah-compliant facilities worth SAR864.5mn with SAIB (Argaam).
- ▶ Mulkia Gulf Real Estate to pay a cash dividend of SAR0.08/unit in 1Q24 resulting in an annualized yield of 5.3% (Tadawul).
- ▶ Rega issued over 11,000 FAL licenses to individuals and entities during 1Q24 (Argaam).
- ▶ Saudi Film Commission cut the license cost to encourage lowering ticket prices (Argaam).
- ▶ SPIMACO's CEO affirmed the company's commitment to expand its range of complex products, with a particular focus on African markets (Argaam).
- ▶ Fitness Time opened a new center for ladies in Al Taif City (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,518	0.1%	4.6%	12.1%
Div Yield* (%)	3.8%		Turnover (SAR bn)	6.40
PE* (Fwd)	17.8x		Adv/Decline	147 / 76
PE (12m Trailing)	22.7x		50DMA	12,531
PB	2.6x		100DMA	12,148
M.Cap (SAR bn)	10,825		200DMA	11,659

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,967	-0.9%	4%	20.6x
Nasdaq	15,282	-2.0%	2%	27.2x
FTSE 100	7,896	0.2%	2%	11.5x
DAX	17,737	-0.6%	6%	12.9x
Shanghai	3,055	-0.3%	3%	13.5x
Nikkei	37,343	0.7%	12%	21.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	86.3	-1.1%	12%	6%
WTI (US\$/b)	82.3	-1.1%	14%	12%
NG (US\$/mmbtu)	1.7	-0.5%	-31%	-22%
Gold (US\$/t)	2,365	-1.1%	15%	19%
Copper (US\$/t)	9,876	1.5%	15%	10%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.1	-0.1%	5%	4%
CNY/USD	7.2	-0.1%	-2%	-5%
USD/EUR	1.07	0.1%	-3%	-3%
USD/GBP	1.24	0.1%	-3%	-1%
Bitcoin (US\$)	66,318	2.6%	56%	140%

Rates	Spot	% chg
SOFR (%) - Overnight	5.30	0%
SAIBOR (%) - 3M	6.22	0.2
LIBOR (%) - 3M	5.59	0.0
SAIBOR - LIBOR (%) - 3M	0.63	
US 2Y Govt bond (%)	5.00	0.3
US 10Y Govt bond (%)	4.65	0.7
Saudi 10Y Govt Bond (%)	5.43	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

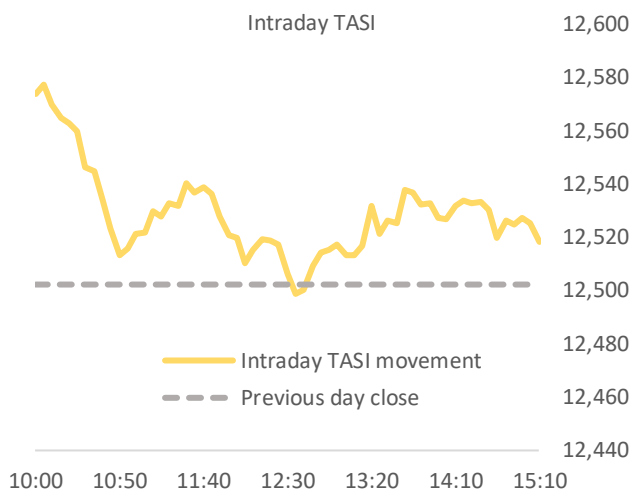
Up	1D%	Down	1D%
ACWA	2.6%	Al Rajhi	-1.9%
Aramco	0.5%	Maaden	-1.8%
Mouwasat	4.4%	SABIC	-1.5%
Rajhi Tak.	10.0%	SABB	-1.8%
Tawuniya	3.5%	Riyad Bank	-1.4%

Top Gainers	Last Price	1D%
BATIC	3.09	10.0%
Rajhi Tak.	114.80	10.0%
Gulf Ins.	15.06	9.9%
UCA	12.26	9.9%
Sharqiyah	24.40	8.7%

Top Losers	Last Price	1D%
Saudi Paper	80.50	-3.4%
Yamama Steel	41.25	-2.8%
Jarir	14.16	-2.8%
SIIG	22.64	-2.5%
MBC	55.60	-2.5%

Most active by Vol	Last Price	Vol
TECO	0.92	50.60MLN
BATIC	3.09	41.56MLN
Al Baha	0.14	14.46MLN
Anaam	1.09	9.39MLN
Aramco	30.05	8.99MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	79.10	300
SGS	59.00	284
Aramco	30.05	270
SAL	266.40	146
Amiantit	30.90	141



Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	-217.3%	-0.9%
Materials	-72.5%	-0.8%
Energy	26.6%	0.5%
Telecom	8.4%	0.3%
Food & Bev.	23.4%	0.9%
Media	-7.8%	-1.0%
Healthcare	20.4%	0.9%
Capital Goods	7.7%	1.0%
Food & Staples	2.7%	0.6%
Consumer	8.2%	1.1%
Transport	3.1%	0.5%
Software	14.7%	2.1%
Commercial	0.2%	0.1%
Consumer Durables	4.0%	2.4%
Utilities	70.2%	2.0%
Insurance	70.9%	3.5%
Real Estate	17.3%	0.6%
Pharma	1.3%	0.9%
REITs	-0.8%	-0.2%
Retailing	-13.5%	-1.0%
Diversified Financials	3.2%	0.7%

Source: Bloomberg; *indicates the impact on index movement

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