

# Daily Market Report

2023-11-20

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI continued the positive momentum, rising 0.5% on Sunday. Banks were up by 0.3% with SNB gaining 1.5%. Both UACC and NADEC rallied 9.9%. Conversely, SASCO and EIC declined by 2.2% and 1.8%, respectively.
- ▶ **Today's clues:** US futures traded near the flatline ahead of the holiday week. Asian markets are trading mostly higher underpinned by unchanged benchmark lending rate in China. The oil price moved upward, extending the Friday's gain on the expectation of further production cut decision in the upcoming OPEC meet.

### News

- ▶ KSA's holdings of US Treasuries reached US\$117.1bn in September, rising US\$5.1bn m/m (Argaam).
- ▶ Aramco discovered two natural gas fields in the Empty Quarter, Eastern Province (Argaam).
- ▶ SPIMACO's subsidiary Dammam Pharma inked an agreement with Merck Sharp & Dohme International (MSD) to manufacture type 2 diabetes medicines in KSA. The production is expected to start in 1Q24 (Argaam).
- ▶ Thimar announced an investment of SAR6mn in a real estate fund to develop Business Square project on the campus of King Saud University in the city of Riyadh (Tadawul).
- ▶ TADCO inked a financing agreement with the ADF to obtain an operating financing loan amounting to SAR50.5mn, which will support the company's operations and agricultural program (Tadawul).
- ▶ According to CMA, the value of foreign investors ownership in capital market increased to SAR347bn at the end of 2022 (Saudi Gazette).
- ▶ According to GOSI, the number of insured lives increased to 10.7mn in 3Q23, increasing by 1.8% q/q (Argaam).
- ▶ National Building & Marketing 's subsidiary Ajeer Steel Manufacturing inked an agreement to reschedule SAR39mn loan with SIDF (Argaam).
- ▶ First Milling board recommends the buyback of up to 300,000 shares and retain them as treasury for allocation of ESOP (Tadawul).
- ▶ Keir International won a project from SEC amounting to SAR26.4mn for implementation of the high-voltage Inter-tie project in Al Khobar (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,137	0.5%	6.3%	0.8%
Div Yield* (%)	3.5%	Turnover (SAR bn)	4.51	
PE* (Fwd)	19.2x	Adv/Decline	158 / 59	
PE (12m Trailing)	18.8x	50DMA	10,832	
PB	2.2x	100DMA	11,189	
M.Cap (SAR bn)	11,179	200DMA	11,023	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,514	0.1%	18%	20.8x
Nasdaq	14,125	0.1%	35%	33.2x
FTSE 100	7,504	1.3%	1%	10.8x
DAX	15,919	0.8%	14%	11.7x
Shanghai	3,069	0.5%	-1%	11.4x
Nikkei	33,447	-0.4%	28%	24.7x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	81.3	0.8%	-5%	-7%
WTI (US\$/b)	76.5	0.7%	-1%	2%
NG (US\$/mmbtu)	2.9	-1.2%	-35%	-54%
Gold (US\$/t)	1,982	0.1%	9%	14%
Copper (US\$/t)	8,267	0.6%	-1%	2%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.6	-0.3%	0%	-3%
CNY/USD	7.2	0.5%	-4%	0%
USD/EUR	1.09	0.1%	2%	7%
USD/GBP	1.25	0.2%	3%	6%
Bitcoin (US\$)	37,164	0.4%	125%	129%

Rates	Spot	% chg
SOFR (%) - Overnight	5.32	0%
SAIBOR (%) - 3M	6.34	0.0
LIBOR (%) - 3M	5.63	0.0
SAIBOR - LIBOR (%) - 3M	0.71	
US 2Y Govt bond (%)	4.89	0.0
US 10Y Govt bond (%)	4.45	0.4
Saudi 10Y Govt Bond (%)	5.24	0.1

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

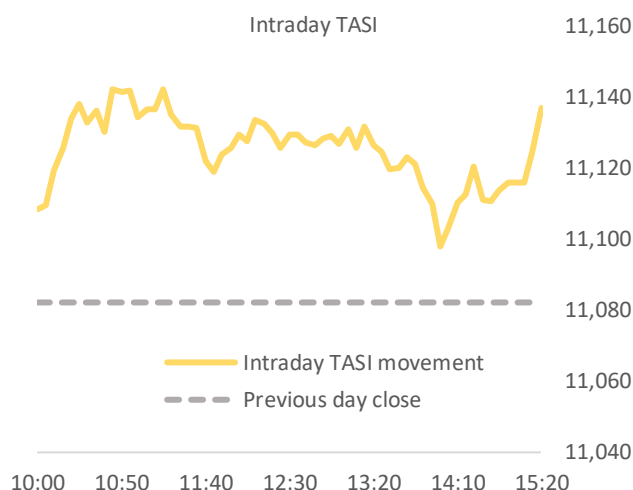
Up	1D%	Down	1D%
SNB	1.5%	SABB	-1.1%
Al Rajhi	0.5%	BSFR	-1.1%
Jabal Omar	6.0%	Maaden	-0.8%
MCDC	8.2%	ANB	-1.3%
Aramco	0.3%	Mobily	-0.8%

Top Gainers	Last Price	1D%
Umm Alqura Cem	16.86	9.9%
NADEC	22.96	9.9%
DWF	136.00	9.9%
MCDC	72.50	8.2%
East Pipes	72.00	7.8%

Top Losers	Last Price	1D%
SASCO	52.80	-2.2%
EIC	2.19	-1.8%
Dallah	160.00	-1.7%
CARE	141.80	-1.7%
Bindawood	6.15	-1.6%

Most active by Vol	Last Price	Vol
Al Baha	0.15	82.43MLN
TECO	0.61	16.28MLN
Jabal Omar	21.84	11.57MLN
Aramco	33.75	9.20MLN
Americana	3.54	8.05MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	33.75	310
Jabal Omar	21.84	251
SAL	138.40	212
Al Rajhi	74.90	206
Atheeb Telco	159.00	164



Sectorial Performance	Index mover*	1D%
TASI		0.5%
Banks	16.8%	0.3%
Materials	27.8%	1.1%
Energy	4.9%	0.3%
Telecom	-4.4%	-0.5%
Food & Bev.	3.9%	0.6%
Media	0.8%	0.6%
Healthcare	-5.4%	-1.0%
Capital Goods	0.6%	0.5%
Food & Staples	0.2%	0.1%
Consumer	2.0%	1.1%
Transport	1.3%	0.9%
Software	0.4%	0.2%
Commercial	-0.1%	-0.1%
Consumer Durables	0.7%	1.7%
Utilities	0.8%	0.1%
Insurance	6.5%	1.4%
Real Estate	21.8%	3.4%
Pharma	0.6%	1.8%
REITs	-0.1%	-0.1%
Retailing	2.0%	0.6%
Diversified Financials	0.6%	0.6%

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

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