

Daily Market Report

2023-12-27

Market Commentary & News

- ▶ **KSA Market Performance:** TASI gained 0.5% on Tuesday with mixed performance from all the sectors. Banks were up by 0.7% with Alinma and ANB rising by 1.9% and 1%, respectively. Both SAL and Catrion hit the upper limit, rising by 9.9% and 9.8%, respectively. AlArabia rose 2.8%. Conversely, Leejam and Solutions fell by 2.3% and 2%, respectively.
- ▶ **Today's clues:** The US market ended higher on Tuesday ahead of data on the manufacturing industry. Asian markets are largely trading in the green, led by a rebound in gaming stocks after a softer stance by China. Oil prices gained following the US intention to refill the Strategic Petroleum Reserve.
- ▶ **News**
- ▶ Aldress inked an agreement with Saudi Investment Recycling Co. for disposal of used oil and hazardous waste (Argaam).
- ▶ Aldress opened two new fuel stations, one in Jeddah and the other in Khobar
- ▶ Waja Co. signed an agreement to renew a credit facility worth SAR25mn with Riyadh Bank (Tadawul).
- ▶ Mawani and MEDLOG inaugurated the cornerstone worth SAR150mn for the integrated logistics zone at King Abdulaziz Port in Dammam (Argaam).
- ▶ AlNaqool's subsidiary to issue SAR- denominated real estate development sukuk worth SAR10mn (Tadawul).
- ▶ Aramco Digital Co. and Intel announced their collaboration to establish KSA's first Open Radio Access Networks (Argaam).
- ▶ Sure Global signed a 4-year open framework agreement amounting to SAR100mn with Ministry of Investment for the IT support and services (Tadawul).
- ▶ KSA's National Technology Development Program collaborates with MSA Novo to encourage Chinese IT companies to establish their HQs in the Kingdom (Zawya).
- ▶ Banan Real Estate to pay a cash dividend of SAR0.02/share for 1H23 resulting in an annualized yield of 0.6% (Tadawul).
- ▶ According to GASTAT, KSA's non-oil exports reached SAR22bn in October 2023, falling by 14% y/y (Argaam).
- ▶ According to GASTAT, KSA's oil exports fell by 18% y/y in October 2023, reaching SAR82.3bn (Argaam).
- ▶ KSA's foreign trade surged 7% in October 2023, reaching SR178bn, according to GASTAT (Saudi Gazette).
- ▶ Non-institutional foreign investors raised their stake in KSA equities (excluding Saudi Aramco) to 9.82%, totalling SAR309.8bn for the week ending December 21, up from 9.77% the previous week (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,873	0.5%	13.3%	14.6%
Div Yield* (%)	3.3%	Turnover (SAR bn)	7.55	
PE* (Fwd)	20.6x	Adv/Decline	122 / 98	
PE (12m Trailing)	20.1x	50DMA	11,076	
PB	2.4x	100DMA	11,108	
M.Cap (SAR bn)	11,226	200DMA	11,143	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,775	0.4%	24%	22.2x
Nasdaq	15,075	0.5%	44%	37.9x
FTSE 100	7,698	0.0%	3%	11.3x
DAX	16,706	0.1%	20%	12.3x
Shanghai	2,909	0.3%	-6%	11.0x
Nikkei	33,721	1.2%	29%	24.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	81.0	-0.1%	-6%	-4%
WTI (US\$/b)	75.4	-0.2%	-1%	0%
NG (US\$/mmbtu)	2.6	2.7%	-41%	-50%
Gold (US\$/t)	2,065	-0.1%	13%	14%
Copper (US\$/t)	8,574	-0.3%	2%	3%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	101.5	0.0%	-2%	-3%
CNY/USD	7.1	-0.1%	-3%	-3%
USD/EUR	1.10	0.0%	3%	4%
USD/GBP	1.27	0.0%	5%	6%
Bitcoin (US\$)	42,437	0.2%	157%	154%

Rates	Spot	% chg
SOFR (%) - Overnight	5.32	0%
SAIBOR (%) - 3M	6.28	-0.6
LIBOR (%) - 3M	5.61	-0.2
SAIBOR - LIBOR (%) - 3M	0.67	
US 2Y Govt bond (%)	4.35	-0.1
US 10Y Govt bond (%)	3.88	-0.5
Saudi 10Y Govt Bond (%)	4.61	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

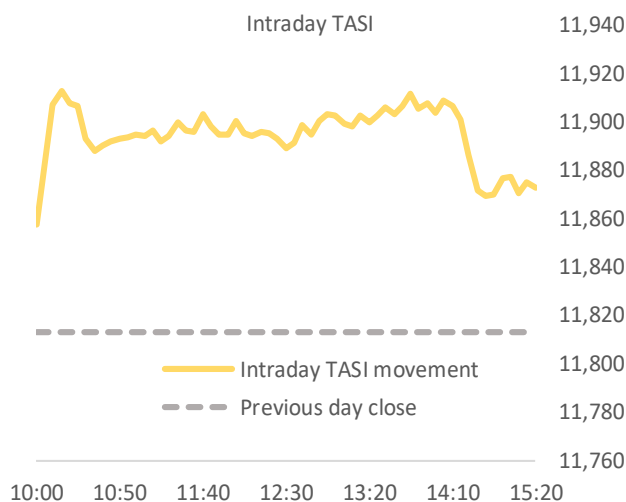
Up	1D%	Down	1D%
Al Rajhi	0.9%	Aramco	-0.2%
Alinma	1.9%	Dar AlArkan	-1.9%
STC	1.6%	Jabal Omar	-1.1%
SNB	0.5%	Elm	-1.2%
SRMG	4.8%	SAIB	-1.5%

Top Gainers	Last Price	1D%
SAL	179.20	9.9%
Catering	125.00	9.8%
CHUBB	26.50	9.1%
Zamil	26.35	5.4%
SGS	35.95	5.3%

Top Losers	Last Price	1D%
MRNA	12.14	-2.4%
Leejam	200.00	-2.3%
STC Solutions	337.80	-2.0%
SISCO	30.35	-1.9%
AlSaif	8.85	-1.9%

Most active by Vol	Last Price	Vol
ADES	22.84	15.26MLN
Aramco	33.05	14.60MLN
Americana	3.08	12.59MLN
TECO	0.59	8.74MLN
Al Baha	0.14	7.41MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	86.60	494
Aramco	33.05	482
SGS	179.20	391
ADES	22.84	351
Alinma	38.60	274



Sectorial Performance	Index mover*	1D%
TASI		0.5%
Banks	43.8%	0.7%
Materials	15.7%	0.7%
Energy	-1.2%	-0.1%
Telecom	13.6%	1.6%
Food & Bev.	-0.8%	-0.1%
Media	6.4%	4.0%
Healthcare	2.4%	0.5%
Capital Goods	0.1%	0.1%
Food & Staples	0.7%	0.5%
Consumer	-0.2%	-0.1%
Transport	1.0%	0.7%
Software	-2.2%	-1.3%
Commercial	5.1%	5.8%
Consumer Durables	-0.2%	-0.4%
Utilities	2.8%	0.5%
Insurance	2.0%	0.4%
Real Estate	-4.7%	-0.8%
Pharma	-0.1%	-0.2%
REITs	0.7%	0.6%
Retailing	1.2%	0.3%
Diversified Financials	-0.7%	-0.7%

Source: Bloomberg; *indicates the impact on index movement

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