

# Daily Market Report

2024-01-10

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI fell by 0.4% on Tuesday. Banks were down by 1% with BSFR and AlRajhi falling by 2.7% and 1.8%, respectively. Aldrees declined by 2.4%. Almunajem and Lumi fell by 2.7% and 2.2%, respectively. Conversely, MBC continued the rally, rising by 30% on the second day of debut. Elm and 2P were up by 6.1% and 3.3%, respectively.
- ▶ **Today's clues:** The US market ended mixed on Tuesday, anticipating earnings releases and inflation data. Asian markets trade lower amid uncertainty about an early rate cut, but the Japan index surged on fading BOJ pivot bets. Oil prices stay steady despite rising OPEC output and US inventory buildup offsetting concerns about supply disruption.
- ▶ **News**
- ▶ Faden Media Co, a subsidiary of Alarabia, was awarded two projects to establish, operate and maintain advertising billboards on the public taxis and buses and on the buildings' facades in Riyadh City (Tadawul).
- ▶ Sudair Pharmaceuticals Co, an affiliate of AlHamadi, to increase its capital from SAR57mn to SAR173mn (Tadawul).
- ▶ SEC inked two agreements with Emaar EC to supply power to KAEC (Argaam).
- ▶ TAM Development won a 1-year contract worth SAR17mn from the Ministry of Hajj & Umrah (Tadawul).
- ▶ Qvest and SRMG announces a JV aimed at fostering innovation in media and technology in KSA (Argaam).
- ▶ Big firms such as Amazon and Google to open regional HQs in KSA (Argaam).
- ▶ The World Bank raised KSA's GDP growth forecast for this year to 4.1%, up from the previous June 2023 estimate of 2.3% (Argaam).
- ▶ KSA's foreign reserve declined 5% y/y in Dec'23, reaching SAR1.6tn (Argaam).
- ▶ Jabal Omar announced liquidating its subsidiary, Aliyat Marketing Co, and the activities of Aliyat were merged into Jabal Omar (Tadawul).
- ▶ Pan Gulf Marketing Co. announced the IPO price range at SAR51-59/sh (Tadawul).
- ▶ Matarat Holding introduced the "Bagless Passenger" service at all airports in KSA (Saudi Gazette).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,198	-0.4%	1.9%	14.7%
Div Yield* (%)	3.3%	Turnover (SAR bn)	9.17	
PE* (Fwd)	20.4x	Adv/Decline	94 / 132	
PE (12m Trailing)	20.7x	50DMA	11,388	
PB	2.4x	100DMA	11,174	
M.Cap (SAR bn)	11,392	200DMA	11,233	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,757	-0.1%	0%	22.1x
Nasdaq	14,858	0.1%	-1%	37.5x
FTSE 100	7,684	-0.1%	-1%	11.3x
DAX	16,688	-0.2%	0%	12.3x
Shanghai	2,887	-0.2%	-3%	11.0x
Nikkei	34,491	2.2%	3%	24.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	77.9	0.4%	1%	-3%
WTI (US\$/b)	72.6	0.5%	1%	-1%
NG (US\$/mmbtu)	3.1	-1.3%	25%	-14%
Gold (US\$/t)	2,029	0.0%	-2%	8%
Copper (US\$/t)	8,370	-0.9%	-2%	-6%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.5	0.0%	1%	-1%
CNY/USD	7.2	-0.1%	-1%	-6%
USD/EUR	1.09	0.0%	-1%	2%
USD/GBP	1.27	0.0%	0%	5%
Bitcoin (US\$)	45,957	1.2%	8%	163%

Rates	Spot	% chg
SOFR (%) - Overnight	5.31	0%
SAIBOR (%) - 3M	6.21	-0.1
LIBOR (%) - 3M	5.59	-0.1
SAIBOR - LIBOR (%) - 3M	0.62	
US 2Y Govt bond (%)	4.35	-0.3
US 10Y Govt bond (%)	4.02	0.1
Saudi 10Y Govt Bond (%)	4.97	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

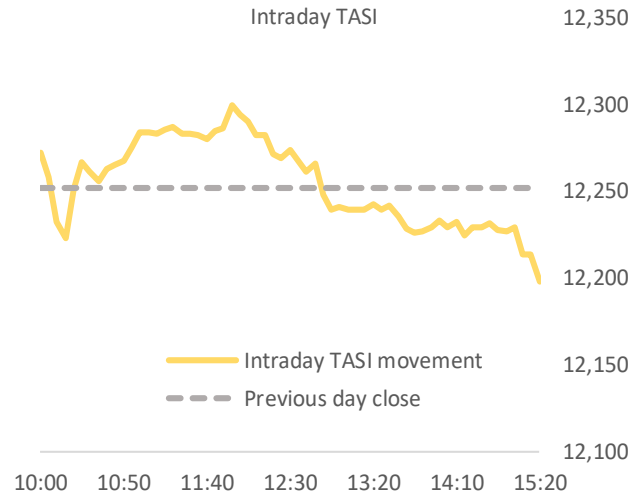
Up	1D%	Down	1D%
Elm	6.1%	Al Rajhi	-1.8%
AlMarai	2.5%	Aramco	-0.6%
Habib	1.7%	ACWA	-1.8%
SNB	0.2%	BSFR	-2.7%
Savola	1.3%	SABB	-1.6%

Top Gainers	Last Price	1D%
MBC	42.25	30.0%
CHUBB	34.45	9.9%
Amiantit	78.10	9.1%
Al Baha	0.15	7.1%
Anaam	1.16	6.4%

Top Losers	Last Price	1D%
Atheeb Telco	161.40	-3.7%
Chemical	4.40	-3.3%
BSFR	41.00	-2.7%
Munajem	76.20	-2.6%
ArabSea	7.75	-2.4%

Most active by Vol	Last Price	Vol
Anaam	1.16	66.55MLN
TECO	0.67	52.17MLN
Aramco	33.25	26.82MLN
Americana	3.12	18.62MLN
Al Baha	0.15	16.42MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	33.25	899
SAL	210.60	498
MBC	42.25	443
SNB	43.00	346
Elm	870.00	317



Sectorial Performance	Index mover*	1D%
TASI		-0.4%
Banks	-69.1%	-1.0%
Materials	-13.8%	-0.5%
Energy	-10.4%	-0.6%
Telecom	-0.4%	0.0%
Food & Bev.	10.5%	1.4%
Media	-0.6%	-0.3%
Healthcare	3.1%	0.5%
Capital Goods	-1.1%	-0.6%
Food & Staples	-0.3%	-0.2%
Consumer	1.7%	0.8%
Transport	0.6%	0.3%
Software	8.3%	4.4%
Commercial	-1.4%	-1.3%
Consumer Durables	0.4%	0.9%
Utilities	-8.4%	-1.3%
Insurance	3.1%	0.6%
Real Estate	3.1%	0.4%
Pharma	-0.3%	-0.7%
REITs	-0.1%	0.0%
Retailing	-0.9%	-0.2%
Diversified Financials	-0.5%	-0.4%

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

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