

# Daily Market Report

2024-01-11

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI fell by 0.5% on Wednesday. Banks were down by 0.4%, with SAB and BJAZ falling by 1.6% and 1.4%, respectively. Ataa declined by 3%. Budget and Aldrees were down by 2.4% and 1.8%, respectively. Conversely, MBC extended the gain from previous sessions, rising by 6.4%. AWPT and LUMI jumped by 3.4% and 3.3%, respectively.
- ▶ **Today's clues:** The US market closed higher on Wednesday, led by index heavyweights, with investors keeping an eye on the inflation data due for release on Thursday. Asian markets are trading in the green, taking cues from the US market. Oil prices moved downwards as the inventory buildup in the US outweighs concerns of supply disruption.
- ▶ **News**
  - ▶ Bupa Arabia won a 1-year contract from Saudi Arabian Airlines to provide health insurance services. The value of the contract exceeds 5% of Bupa's FY22 GWP (Tadawul).
  - ▶ 2P signed 4-year agreement with The Ministry of Investment for an annual limit of SAR500mn to provide consulting services (Tadawul).
  - ▶ Alhokair Group for Tourism signed an MoU with NEWREST Co to establish an inflight catering company in KSA (Tadawul).
  - ▶ Maaden inked a framework deal with METSO and Thyssenkrupp Uhde for a phosphogypsum processing plant in Ras Al Khair (Argaam).
  - ▶ Lana signed a 5-year contract worth SAR14.7mn with Riyadh Third Health Complex to collect and store hazardous health care waste (Tadawul).
  - ▶ ACWA Power consortium inked SAR5.6bn wind farm deal with Egyptian government (Argaam).
  - ▶ KSA increased its mineral resources estimates from SAR4.9tn in 2016 to SAR9.4tn (Argaam).
  - ▶ The Premium Residency Center in KSA launched five new visa categories with the aim of retaining skilled professionals and attracting entrepreneurs and investors (Zawya).
  - ▶ First Mills shareholders approved for the buyback of up to 300,000 shares to be allocated for an employee share scheme using internal fund (Tadawul).
  - ▶ CMA approved Takween Advanced Industries' request for a SAR300mn capital increase through a rights issue (Argaam).
  - ▶ Matarat Holding, in collaboration with the NPC, initiated the bidding process for the Abha International Airport project in the Asir. The project follows a 30-year BOT model (Agaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,137	-0.5%	1.4%	14.3%
Div Yield* (%)	3.4%	Turnover (SAR bn)	8.05	
PE* (Fwd)	20.3x	Adv/Decline	89/ 125	
PE (12m Trailing)	20.6x	50DMA	11,414	
PB	2.4x	100DMA	11,182	
M.Cap (SAR bn)	11,294	200DMA	11,242	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,783	0.6%	0%	22.2x
Nasdaq	14,970	0.8%	0%	36.3x
FTSE 100	7,652	-0.4%	-1%	11.3x
DAX	16,690	0.0%	0%	12.3x
Shanghai	2,892	0.5%	-3%	10.9x
Nikkei	35,099	1.9%	5%	25.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	77.2	0.5%	0%	-7%
WTI (US\$/b)	71.7	0.5%	0%	-5%
NG (US\$/mmbtu)	3.1	0.6%	22%	-17%
Gold (US\$/t)	2,033	0.4%	-1%	8%
Copper (US\$/t)	8,371	0.0%	-2%	-6%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.2	-0.1%	1%	-1%
CNY/USD	7.2	0.2%	-1%	-5%
USD/EUR	1.10	0.1%	-1%	2%
USD/GBP	1.28	0.2%	0%	5%
Bitcoin (US\$)	46,158	0.5%	9%	163%

Rates	Spot	% chg
SOFR (%) - Overnight	5.31	0%
SAIBOR (%) - 3M	6.21	0.1
LIBOR (%) - 3M	5.59	0.0
SAIBOR - LIBOR (%) - 3M	0.63	
US 2Y Govt bond (%)	4.35	-0.1
US 10Y Govt bond (%)	4.02	-0.3
Saudi 10Y Govt Bond (%)	4.93	0.2

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

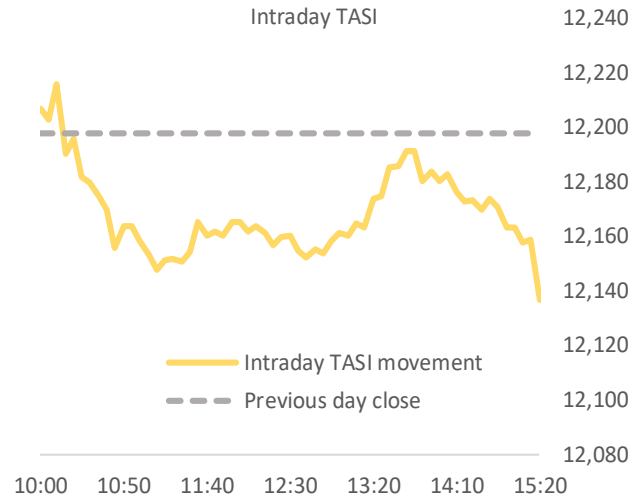
Up	1D%	Down	1D%
Elm	2.0%	Aramco	-1.1%
Riyadh Bank	0.7%	Al Rajhi	-0.5%
STC	0.5%	SABIC	-1.4%
NCLE	3.2%	ACWA	-1.0%
RiyadhCables	1.3%	SABB	-1.6%

Top Gainers	Last Price	1D%
TECO	0.72	7.5%
Atheeb Telco	171.80	6.4%
MBC	44.95	6.4%
SISCO	33.65	3.5%
AWPT	209.20	3.4%

Top Losers	Last Price	1D%
Al Baha	0.14	-6.7%
Fitaihi	3.24	-3.3%
ATAA	80.90	-3.0%
Alinma REIT	4.81	-2.8%
MESC	21.46	-2.6%

Most active by Vol	Last Price	Vol
TECO	0.72	141.45MLN
Anaam	1.13	22.75MLN
Aramco	32.90	21.20MLN
Americana	3.15	20.02MLN
MBC	44.95	14.67MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	32.90	700
MBC	44.95	684
Atheeb Telco	171.80	393
Al Rajhi	86.80	304
SAL	209.80	302



Sectorial Performance	Index mover*	1D%
TASI		-0.5%
Banks	-25.8%	-0.4%
Materials	-22.6%	-1.0%
Energy	-15.0%	-1.0%
Telecom	4.2%	0.5%
Food & Bev.	1.0%	0.2%
Media	-0.4%	-0.2%
Healthcare	-3.7%	-0.7%
Capital Goods	0.9%	0.5%
Food & Staples	1.0%	0.8%
Consumer	0.1%	0.0%
Transport	0.7%	0.5%
Software	1.1%	0.6%
Commercial	0.2%	0.2%
Consumer Durables	-0.3%	-0.8%
Utilities	-5.9%	-1.0%
Insurance	-6.3%	-1.4%
Real Estate	-1.8%	-0.3%
Pharma	-0.2%	-0.4%
REITs	-0.2%	-0.2%
Retailing	3.3%	0.9%
Diversified Financials	-1.4%	-1.4%

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

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Contact us for queries:

Sell Side Research Department,  
GIB Capital,  
B1, Granada Business & Residential Park,  
Eastern Ring Road, P.O. Box 89589, Riyadh 11692