

Daily Market Report

2024-06-26

Market Commentary & News

- ▶ **KSA Market Performance:** TASI rose by 0.3% with almost all sectors closing in the green. Software & Services was up by 2.8% with ELM and MIS rising by 4% and 3.3%, respectively. Bupa Arabia and Sisco Holding climbed by 7% and 5.5%, respectively. Chemanol also increased by 5.2%. Conversely, ADES declined by 2.8%, while Miahona closed 2.6% lower.
- ▶ **Today's clues:** US markets closed mixed on Tuesday as the release of softer macro-economic data seemed to weigh on investor bets. Asian markets trade mixed as Australia's inflation rose for a third month while semiconductor stocks rose after Nvidia's rally. Oil prices remain unchanged, as geopolitical tensions loomed, while the US reported an unexpected increase in inventories.

News

- ▶ CMCER signed a contract with Johns Hopkins Aramco Healthcare worth SAR16.5mn to operate nine healthcare clinics (Tadawul).
- ▶ AZM was awarded a project with Saudi Post to provide operational and logistical services for a project value exceeding 10% of the company's revenues (Tadawul).
- ▶ Saudi Top to pay a cash dividend of SAR0.6/share for 2H23 (Tadawul).
- ▶ CMA approved Al Rajhi Capital's request to offer units of Al Rajhi Large-Cap Fund in a public offering (Argaam).
- ▶ Leaf Global to start trading on Nomu on June 27 (Argaam).
- ▶ NDMC closed its June issuance of Sukuk program at SAR4.4bn (Argaam).
- ▶ SGP signed an agreement with China's SANY to supply King Abdulaziz Port in Dammam with 80 electric trucks (Argaam).
- ▶ CMA approved SEDCO to list units of the SEDCO Capital IPO Fund on the Saudi Exchange (Argaam).
- ▶ 2P to increase capital by 100% via a 1-for-1 bonus issue and the capitalization of SAR150mn from the retained earnings (Argaam).
- ▶ View to pay a cash dividend of SAR3/share for FY23 resulting in an annual yield of 3.9% (Tadawul).
- ▶ Molan Steel to transfer SAR567,100 statutory reserve to partially offset the company's SAR1.8mn accumulated losses (Argaam).
- ▶ CMA approved Al Rajhi Capital to offer Al Rajhi PetroChemical Fund's units on the Saudi Exchange (Tadawul).
- ▶ The Minister of Economy and Planning stated that KSA had achieved half of its journey towards Vision 2030 (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,731	0.3%	-2.0%	2.4%
Div Yield* (%)	4.6%	Turnover (SAR bn)	7.09	
PE* (Fwd)	17.2x	Adv/Decline	169 / 54	
PE (12m Trailing)	20.3x	50DMA	12,117	
PB	2.4x	100DMA	12,283	
M.Cap (SAR bn)	10,009	200DMA	11,757	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,469	0.4%	15%	22.6x
Nasdaq	17,718	1.3%	18%	33.0x
FTSE 100	8,248	-0.4%	7%	11.9x
DAX	18,178	-0.8%	9%	13.2x
Shanghai	2,947	-0.1%	-1%	11.0x
Nikkei	39,702	1.4%	19%	22.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	85.4	0.5%	11%	15%
WTI (US\$/b)	81.3	0.6%	13%	21%
NG (US\$/mmbtu)	2.7	-1.5%	8%	-3%
Gold (US\$/t)	2,314	-0.2%	12%	20%
Copper (US\$/t)	9,571	-0.9%	12%	14%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	105.7	0.1%	4%	3%
CNY/USD	7.3	0.0%	-2%	0%
USD/EUR	1.07	-0.1%	-3%	-2%
USD/GBP	1.27	0.0%	0%	0%
Bitcoin (US\$)	61,640	-0.4%	45%	104%

Rates	Spot	% chg
SOFR (%) - Overnight	5.31	0%
SAIBOR (%) - 3M	6.27	0.5
LIBOR (%) - 3M	5.60	-0.1
SAIBOR - LIBOR (%) - 3M	0.66	
US 2Y Govt bond (%)	4.72	-0.5
US 10Y Govt bond (%)	4.26	0.4
Saudi 10Y Govt Bond (%)	5.10	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

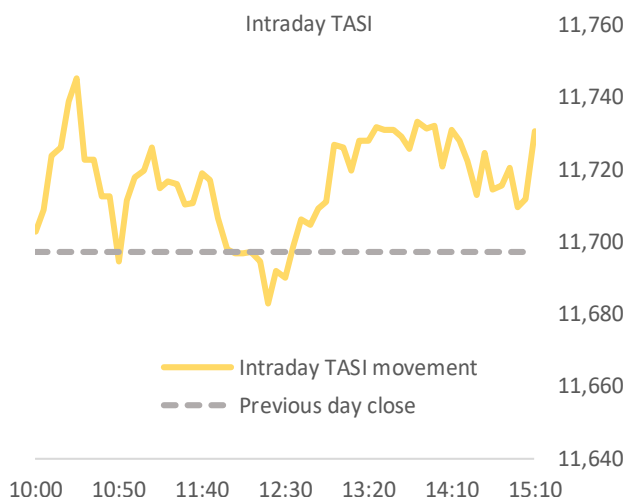
Up	1D%	Down	1D%
Al Rajhi	0.9%	Aramco	-1.3%
ACWA	1.1%	SNB	-1.5%
Bupa	7.0%	SABB	-2.3%
Savola	4.6%	Riyad Bank	-1.7%
Rajhi Tak.	9.0%	Maaden	-1.4%

Top Gainers	Last Price	1D%
Rajhi Tak.	180.00	9.0%
Bupa	254.80	7.0%
SISCO	37.50	5.5%
Alamar	79.00	5.3%
Chemanol	15.00	5.2%

Top Losers	Last Price	1D%
ADES	21.30	-2.8%
Miahona	22.86	-2.6%
Qassim Cem	57.00	-2.4%
SABB	38.10	-2.3%
ANB	20.08	-2.1%

Most active by Vol	Last Price	Vol
Anaam	1.25	26.27MLN
Aramco	27.65	18.85MLN
SMASCO	8.12	16.29MLN
TECO	0.80	15.45MLN
SNB	35.85	13.80MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	27.65	524
SNB	35.85	496
Rasan	57.50	427
Al Rajhi	82.00	368
Miahona	22.86	273



Sectorial Performance	Index mover*	1D%
TASI		0.3%
Banks	-48.1%	-0.4%
Materials	-8.3%	-0.2%
Energy	-26.3%	-1.2%
Telecom	15.7%	1.0%
Food & Bev.	31.8%	2.7%
Media	6.5%	1.9%
Healthcare	14.7%	1.4%
Capital Goods	6.4%	1.8%
Food & Staples	0.7%	0.4%
Consumer	7.6%	2.3%
Transport	5.8%	1.9%
Software	8.3%	2.8%
Commercial	1.5%	1.0%
Consumer Durables	0.7%	1.0%
Utilities	13.9%	1.0%
Insurance	49.3%	5.0%
Real Estate	2.9%	0.2%
Pharma	1.7%	2.8%
REITs	0.6%	0.3%
Retailing	5.3%	0.9%
Diversified Financials	3.3%	1.6%

Source: Bloomberg; *indicates the impact on index movement

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