

Daily Market Report

2024-01-15

Market Commentary & News

▶ **KSA Market Performance:** TASI fell by 0.5% on Sunday. Banks were down by 0.4% with ANB and SAB falling by 1.5% and 1.1%, respectively. Astra Industrial declined by 6.4%. Both Wafrah and Aldawaa declined by 3.7% each. SUMOU and 2P fell by 3% and 2.6%, respectively. Conversely, AlAkaria and Americana gained 4.2% and 2.5%, respectively.

▶ **Today's clues:** US futures are trading little changed ahead of the market holiday on Monday. Asian markets are trading mixed after China's central bank left its medium-term policy loans rate unchanged. Oil prices are trading higher since TASI's close as traders watched out for supply disruption risk due to tensions in the Middle East.

News

- ▶ Ladun Investment announced that its subsidiary "Built Industrial Co" received a project award from the Presidency of State Security worth SAR349mn (Tadawul).
- ▶ ROSHN Real Estate announced that it plans to increase its dependency on the local market for construction to 60% (Argaam).
- ▶ Sure Global Tech announced that it was awarded a project by the Shura Council worth SAR60mn for operations and maintenance of computers (Tadawul).
- ▶ Rawasi Albina Investment reported that it has received a purchase order from the Saudi Telecom Company worth SAR4.6mn (Tadawul).
- ▶ AMAK reported that the fuel prices adjustments would have a financial impact of approximately 3% increase in company's cost of sales (Tadawul).
- ▶ Osool & Bakheet signed an agreement with BSF, to amend an existing credit facility worth SAR50mn to Shariah-compliant financing agreement (Tadawul).
- ▶ Saudi Arabian Co-operative Insurance Co. reported that it received final approval from the Insurance Authority for its term life insurance product (Tadawul).
- ▶ According to the CMA, retail investors on Tadawul rose to 6.1mn at the end of 3Q23, up by 117,000 q/q (Argaam).
- ▶ Aldrees signed an agreement with Al Sharif Technology and Innovation Co. for developing EV charging infrastructure at few stations (Argaam).
- ▶ The REGA announced that all financial transactions related to rent payment would be done only digitally through Ejar (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,060	-0.5%	0.8%	12.4%
Div Yield* (%)	3.4%		Turnover (SAR bn)	5.71
PE* (Fwd)	20.2x		Adv/Decline	60 / 162
PE (12m Trailing)	20.4x		50DMA	11,462
PB	2.4x		100DMA	11,196
M.Cap (SAR bn)	11,258		200DMA	11,259

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,784	0.1%	0%	22.3x
Nasdaq	14,973	0.0%	0%	36.2x
FTSE 100	7,625	0.6%	-1%	11.2x
DAX	16,705	1.0%	0%	12.3x
Shanghai	2,889	0.3%	-3%	11.0x
Nikkei	35,907	0.9%	7%	25.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	78.5	0.3%	2%	-8%
WTI (US\$/b)	72.8	0.2%	2%	-5%
NG (US\$/mmbtu)	3.1	-5.9%	24%	-9%
Gold (US\$/t)	2,055	0.3%	0%	7%
Copper (US\$/t)	8,339	-0.2%	-3%	-9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.4	0.0%	1%	0%
CNY/USD	7.2	0.0%	-1%	-6%
USD/EUR	1.10	0.1%	-1%	1%
USD/GBP	1.28	0.0%	0%	5%
Bitcoin (US\$)	42,650	0.3%	0%	104%

Rates	Spot	% chg
SOFR (%) - Overnight	5.31	0%
SAIBOR (%) - 3M	6.21	0.3
LIBOR (%) - 3M	5.58	0.0
SAIBOR - LIBOR (%) - 3M	0.63	
US 2Y Govt bond (%)	4.14	0.0
US 10Y Govt bond (%)	3.94	0.0
Saudi 10Y Govt Bond (%)	4.88	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

Daily Market Report

2024-01-15

Index Movers

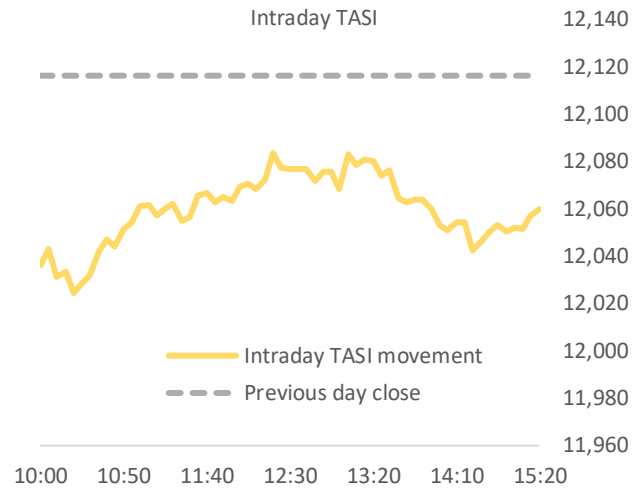
Up	1D%	Down	1D%
Alinma	0.7%	Al Rajhi	-0.7%
Tawuniya	3.2%	ACWA	-2.3%
Savola	1.8%	SNB	-0.8%
Riyad Bank	0.7%	Maaden	-1.2%
AlBilad	1.0%	SABB	-1.1%

Top Gainers	Last Price	1D%
Atheeb Telco	187.80	9.2%
Al Baha	0.15	7.1%
Akaria	17.78	4.2%
SaudiRe	24.00	3.5%
Tawuniya	134.60	3.2%

Top Losers	Last Price	1D%
Astra	120.80	-6.4%
Tihama	16.22	-5.4%
Bawan	46.10	-3.8%
Wafrah	40.35	-3.7%
Dawaa	105.00	-3.7%

Most active by Vol	Last Price	Vol
Anaam	1.20	49.07MLN
Americana	3.25	43.57MLN
TECO	0.72	38.56MLN
Al Baha	0.15	20.67MLN
Sadr	3.48	9.61MLN

Most active by Val	Last Price	Val (SAR mn)
Atheeb Telco	187.80	416
Aramco	32.85	203
Al Rajhi	86.40	182
Perfect Present.	26.60	181
Elm	930.20	153



Sectorial Performance	Index mover*	1D%
TASI		-0.5%
Banks	-30.0%	-0.4%
Materials	-13.7%	-0.6%
Energy	0.2%	0.0%
Telecom	-3.0%	-0.3%
Food & Bev.	-0.1%	0.0%
Media	3.1%	1.6%
Healthcare	-4.5%	-0.8%
Capital Goods	-3.5%	-2.0%
Food & Staples	-2.5%	-1.9%
Consumer	1.1%	0.6%
Transport	-0.3%	-0.2%
Software	-0.4%	-0.2%
Commercial	-1.8%	-1.9%
Consumer Durables	-0.4%	-0.8%
Utilities	-11.0%	-1.7%
Insurance	0.2%	0.0%
Real Estate	-8.3%	-1.2%
Pharma	-0.6%	-1.6%
REITs	-0.6%	-0.5%
Retailing	-3.9%	-1.0%
Diversified Financials	0.1%	0.1%

Source: Bloomberg; *indicates the impact on index movement

Daily Market Report

2024-01-15

GIB | جي آي بي كابيتال
CAPITAL

Disclaimer

This research report has been prepared by GIB Capital, Riyadh, Saudi Arabia. It has been prepared for the general use of GIB Capital's clients and may not be altered, redistributed, retransmitted, or disclosed, in whole or in part, or any form or manner, without the express written consent of GIB Capital. Receipt and review of this research document constitute your agreement not to redistribute, retransmit, or disclose to others the contents, opinions, conclusion, or information contained in this document before public disclosure of such information by GIB Capital. The information contained was obtained from various public sources believed to be reliable, but we do not guarantee its accuracy. GIB Capital makes no representations or warranties (express or implied) regarding the data and information provided and GIB Capital does not represent that the information content of this document is complete, or free from any error, not misleading, or fit for any particular purpose. This research document provides general information only. Neither the information nor any opinion expressed constitutes an offer or an invitation to make an offer, to buy or sell any securities or other investment products related to such securities or investments. It is not intended to provide personal investment advice and it does not take into account the specific investment objectives, financial situation, and the particular needs of any specific person who may receive this document.

Investors should seek financial, legal, or tax advice regarding the appropriateness of investing in any securities, other investment, or investment strategies discussed or recommended in this document and should understand that statements regarding prospects may not be realized. Investors should note that income from such securities or other investments, if any, may fluctuate and that the price or value of such securities and investments may rise or fall. Fluctuations in exchange rates could have adverse effects on the value of or price of, or income derived from, certain investments. Accordingly, investors may receive back less than originally invested. GIB Capital or its officers (including research analysts) may have a financial interest in securities of the issuer(s) or related investments, including long or short positions in securities, warrants, futures, options,

derivatives, or other financial instruments. GIB Capital may from time to time perform investment banking or other services for, solicit investment banking or other business from, any company mentioned in this research document. GIB Capital and employees, shall not be liable for any direct, indirect, or consequential loss or damages that may arise, directly or indirectly, from any use of the information contained in this research document. Where the report contains or refers to a recommendation about a specific security or securities service, please note that it may not be suitable for all recipients. Please note that the achievement of any price target may be impeded by general market and economic trends and other external factors, or if a company's profits or operating performance exceed or fall short of our expectations

This research document and any recommendations contained are subject to change without prior notice. GIB Capital assumes no responsibility to update the information in this research document. This research document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability, or use would be contrary to law, or which would subject GIB Capital to any registration or licensing requirement within such jurisdiction

The principal activities of GIB Capital are Dealing, Custody, Managing, Arranging, and Advising according to the Capital Market Authority ("CMA") License No. 07078-37.

Contact us for queries:

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