

# Daily Market Report

2024-01-30

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI fell by 0.1% on Monday. Banks were down by 0.4% with Albilad and AlRajhi falling by 1.3% and 1.1%, respectively. SPIMACO and Ataa declined by 3.8% and 3.5%, respectively. Elm was down by 1.6%. Conversely, SEC was up by 6.5%. Riyadh Cables and AWPT rose by 4.6% and 3.3%, respectively.
- ▶ **Today's clues:** The US markets closed higher on Monday, driven by positive earnings reports and the US Treasury Department's announcement of a reduced borrowing requirement. Asian markets are trading higher. However, Chinese indices continue to see sell-off due to Evergrande's liquidation order. Oil prices eased following the rally in previous sessions caused by rising tension in the Red Sea.
- ▶ **News**
  - ▶ Bupa Arabia's FY23 net profit rose by 16.8% y/y and revenues were up by 23.4% y/y (Tadawul).
  - ▶ Saudi Chemical Co. signed a 3-year contract with LCGPA for the localization of pharma product Ticagrelor. The contract is expected to generate SAR35mn over 5 years (Tadawul).
  - ▶ Jamjoom Pharma signed a 3-year contract with LCGPA for the localization of pharmaceutical product "Sitagliptin Phosphate" (Tadawul).
  - ▶ Edarat's FY23 net profit increased by 37.8% y/y and revenues were up by 36.2% y/y (Tadawul).
  - ▶ MIS announced the renewal and amendment of Shariah-compliant bank facility worth SAR136.8mn with The Saudi Investment Bank (Tadawul).
  - ▶ Aramco received a directive from the Ministry of Energy instructing it not to raise its maximum sustainable capacity (MSC) from 12mn to 13mn bpd (Tadawul).
  - ▶ Kinal International Real Estate Co. (30% owned by Savola) to float 3% of the paid-up capital on Nomu (Tadawul).
  - ▶ Maaden inked an agreement with Lucid Motors to supply high-quality aluminium sheet (Argaam).
  - ▶ HRSD Minister launches youth development strategy to empower young people and support them to achieve national aspirations (Argaam).
  - ▶ Effective from April 21, KSA to implement automated surveillance for detecting violations by trucks and buses (Saudi Gazette).
  - ▶ Musanadah, a company based in Saudi Arabia, has selected Facilio to modernize its operations and improve service delivery (Zawya).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,253	-0.1%	2.4%	13.3%
Div Yield* (%)	3.3%	Turnover (SAR bn)	8.28	
PE* (Fwd)	20.5x	Adv/Decline	97 / 120	
PE (12m Trailing)	20.8x	50DMA	11,718	
PB	2.4x	100DMA	11,274	
M.Cap (SAR bn)	10,957	200DMA	11,337	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,928	0.8%	3%	23.1x
Nasdaq	15,628	1.1%	4%	38.7x
FTSE 100	7,633	0.0%	-1%	11.3x
DAX	16,942	-0.1%	1%	12.6x
Shanghai	2,864	-0.7%	-4%	11.0x
Nikkei	36,050	0.1%	8%	26.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	82.8	0.5%	7%	-2%
WTI (US\$/b)	77.2	0.5%	7%	4%
NG (US\$/mmbtu)	2.1	0.4%	-18%	-23%
Gold (US\$/t)	2,034	0.0%	-1%	6%
Copper (US\$/t)	8,558	0.1%	0%	-8%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.5	-0.1%	2%	1%
CNY/USD	7.2	0.0%	-1%	-6%
USD/EUR	1.08	-0.1%	-2%	0%
USD/GBP	1.27	0.0%	0%	3%
Bitcoin (US\$)	43,355	0.4%	2%	91%

Rates	Spot	% chg
SOFR (%) - Overnight	5.32	0%
SAIBOR (%) - 3M	6.32	0.7
LIBOR (%) - 3M	5.58	0.0
SAIBOR - LIBOR (%) - 3M	0.74	
US 2Y Govt bond (%)	4.31	-0.2
US 10Y Govt bond (%)	4.05	-0.6
Saudi 10Y Govt Bond (%)	5.02	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

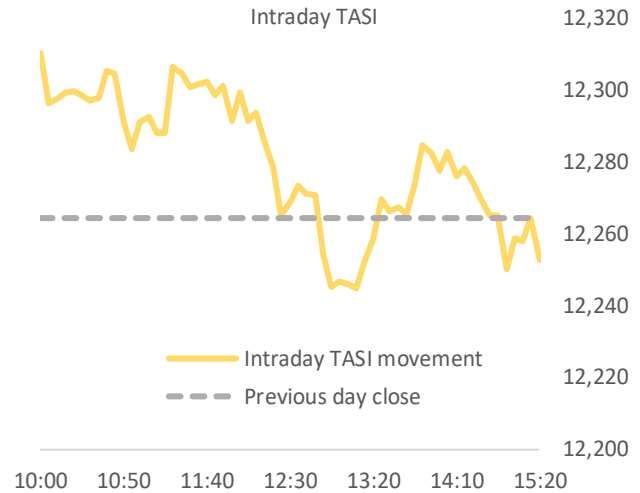
Up	1D%	Down	1D%
ACWA	2.1%	Al Rajhi	-1.1%
BSFR	2.8%	Aramco	-0.5%
SECO	6.5%	SNB	-0.6%
RiyadhCables	4.6%	STC	-1.0%
Maaden	1.1%	AlBilad	-1.3%

Top Gainers	Last Price	1D%
Al Jazira REIT	19.90	9.9%
Al Baha	0.15	7.1%
SEC	20.42	6.5%
Alahli REIT	8.98	6.3%
Walaa	19.58	4.7%

Top Losers	Last Price	1D%
SPIMACO	35.85	-3.8%
LIVA	20.44	-3.6%
ATAA	74.50	-3.5%
Bawan	48.55	-2.9%
EQUIPMENT HOUSE	48.50	-2.9%

Most active by Vol	Last Price	Vol
Aramco	31.25	18.65MLN
TECO	0.69	15.74MLN
Al Baha	0.15	14.06MLN
BJAZ	21.12	12.68MLN
Americana	3.34	11.95MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	31.25	584
SAL	237.60	497
Al Rajhi	90.50	392
MBC Group	61.00	386
BJAZ	21.12	273



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	-127.5%	-0.4%
Materials	80.9%	0.7%
Energy	-34.5%	-0.5%
Telecom	-3.0%	-0.1%
Food & Bev.	0.6%	0.0%
Media	-10.1%	-1.0%
Healthcare	-52.1%	-1.7%
Capital Goods	10.2%	1.1%
Food & Staples	-3.9%	-0.6%
Consumer	-2.4%	-0.2%
Transport	0.4%	0.0%
Software	-5.0%	-0.5%
Commercial	-9.7%	-2.0%
Consumer Durables	-1.8%	-0.9%
Utilities	78.6%	2.5%
Insurance	-1.5%	-0.1%
Real Estate	-32.5%	-1.0%
Pharma	-6.1%	-2.9%
REITs	5.4%	0.9%
Retailing	3.1%	0.2%
Diversified Financials	-3.8%	-0.7%

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

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