

Daily Market Report

2024-04-01

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Market Commentary & News

- ▶ **KSA Market Performance:** TASI fell by 1.3% on Sunday. Banks were down by 1.6% with SAB and Alinma falling by 3.6% and 2.9%, respectively. Zamil, SRMG and Saudi German Health all went limit down. SAL and AWPT declined by 6.7% and 6%, respectively. Conversely, Advanced and APC rose by 4.1% and 3.6%, respectively.
- ▶ **Today's clues:** US futures are trading in green as investors digest US PCE index (Fed's preferred measure of inflation), which came in line with the expectations. Most Asian markets are trading in green amid healthy manufacturing data in China, while Japanese market trade lower due to contraction in business activity. Oil prices continue to rise as investors bet on tightening oil supply.

News

- ▶ Emaar EC's 4Q23 net loss was SAR204mn compared to SAR509mn in 4Q22, and revenues fell by 22.8% y/y (Tadawul).
- ▶ Cenomi Retail's 4Q23 net loss was SAR1bn compared to net profit of SAR17.6mn in 4Q22 and revenues fell by 4.6% y/y. The company is also to reduce its capital to SAR100mn (Tadawul).
- ▶ LANA's FY23 net profit decreased by 45.2% y/y while revenues rose by 19.2% y/y (Tadawul).
- ▶ SIDC's 4Q23 net loss was SAR52.6mn compared to SAR19.7mn in 4Q22 and revenues declined by 11.7% y/y (Tadawul).
- ▶ AlBabtain sold a vacant land plot in Sulay, Eastern Ring Road, Riyadh, for SAR50.8mn (Tadawul).
- ▶ EIC signed a contract worth SAR158mn with SEC for the supply of electrical equipment (Tadawul).
- ▶ Dr Soliman Fakeeh received CMA's approval for an IPO on TASI with 49.8mn shares or 21.5% of its capital (Argaam).
- ▶ Atlas Elevators to pay a cash dividend of SAR0.5/share in FY23 resulting in an annual yield of 2.5%. The company is to transfer its statutory reserve balance worth SAR3.3mn to retained earnings (Tadawul).
- ▶ MIS obtained 6.6mn units at Saudi Data Centres Fund 1 at SAR 10 each at a total value of SAR65.9mn (Argaam).
- ▶ FAD's FY23 net profit was SAR261.5thd compared to SAR14.6mn in FY22 and revenues declined by 3.7% y/y (Tadawul).
- ▶ ALMUNEEF's 2H23 net profit decreased by 11% y/y and revenues fell by 28% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,402	-1.3%	3.6%	17.1%
Div Yield* (%)	3.9%	Turnover (SAR bn)	5.91	
PE* (Fwd)	17.9x	Adv/Decline	50 / 172	
PE (12m Trailing)	22.1x	50DMA	12,434	
PB	2.6x	100DMA	11,994	
M.Cap (SAR bn)	10,939	200DMA	11,607	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,254	0.1%	10%	21.8x
Nasdaq	16,379	-0.1%	9%	25.8x
FTSE 100	7,953	0.3%	3%	11.7x
DAX	18,492	0.1%	10%	13.6x
Shanghai	3,069	0.9%	3%	12.5x
Nikkei	39,912	-1.1%	19%	23.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	87.3	0.3%	13%	9%
WTI (US\$/b)	83.5	0.4%	16%	17%
NG (US\$/mmbtu)	1.7	-1.8%	-31%	-22%
Gold (US\$/t)	2,261	1.4%	10%	14%
Copper (US\$/t)	8,867	0.2%	4%	-1%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	104.5	0.1%	3%	2%
CNY/USD	7.2	-0.1%	-2%	-5%
USD/EUR	1.08	-0.1%	-2%	-1%
USD/GBP	1.26	0.0%	-1%	2%
Bitcoin (US\$)	70,088	-1.1%	65%	146%

Rates	Spot	% chg
SOFR (%) - Overnight	5.33	0%
SAIBOR (%) - 3M	6.20	-1.3
LIBOR (%) - 3M	5.56	-0.1
SAIBOR - LIBOR (%) - 3M	0.64	
US 2Y Govt bond (%)	4.60	-0.5
US 10Y Govt bond (%)	4.19	-0.1
Saudi 10Y Govt Bond (%)	4.96	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

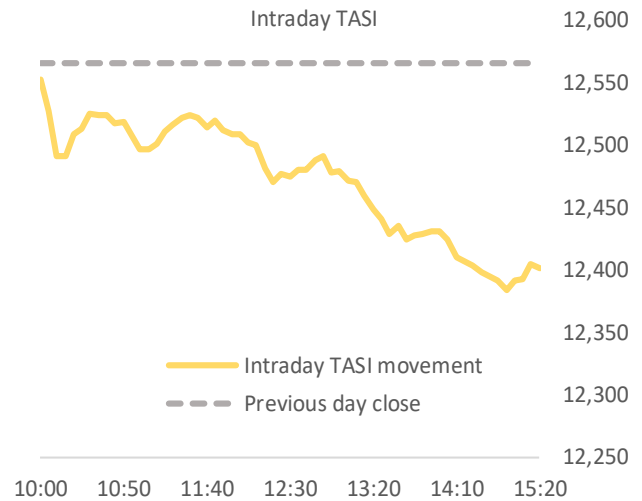
Up	1D%	Down	1D%
Aramco	0.3%	ACWA	-3.5%
SIIG	3.6%	Al Rajhi	-1.0%
Tasnee	5.1%	SRMG	-10.0%
APPC	4.1%	Alinma	-2.9%
Elm	1.4%	SNB	-1.5%

Top Gainers	Last Price	1D%
Red Sea	30.00	9.9%
Tasnee	13.92	5.1%
Alinma REIT	5.25	5.0%
APPC	40.80	4.1%
APC	160.40	3.6%

Top Losers	Last Price	1D%
Zamil	26.10	-10.0%
SRMG	259.20	-10.0%
Saudi German	99.00	-10.0%
Saudi Cable	83.80	-10.0%
AlKhaleej	27.15	-10.0%

Most active by Vol	Last Price	Vol
TECO	0.88	81.64MLN
Al Baha	0.14	57.71MLN
Anaam	1.06	15.81MLN
Modern Mills	62.00	6.31MLN
Aramco	30.85	5.75MLN

Most active by Val	Last Price	Val (SAR mn)
Modern Mills	62.00	403
Al Rajhi	82.30	197
SAL	240.60	196
Aramco	30.85	177
SAIC	40.30	139



Sectorial Performance	Index mover*	1D%
TASI		-1.3%
Banks	-36.8%	-1.6%
Materials	-3.7%	-0.4%
Energy	1.4%	0.3%
Telecom	-0.6%	-0.2%
Food & Bev.	-2.2%	-0.8%
Media	-6.2%	-7.1%
Healthcare	-5.8%	-2.6%
Capital Goods	-0.9%	-1.3%
Food & Staples	-0.4%	-0.8%
Consumer	-2.1%	-2.9%
Transport	-1.1%	-1.7%
Software	0.6%	0.8%
Commercial	-1.3%	-3.7%
Consumer Durables	-0.6%	-3.6%
Utilities	-8.9%	-3.2%
Insurance	-5.3%	-2.5%
Real Estate	-6.4%	-2.3%
Pharma	-0.8%	-5.6%
REITs	-0.1%	-0.3%
Retailing	-2.2%	-1.6%
Diversified Financials	-0.7%	-1.5%

Source: Bloomberg; *indicates the impact on index movement

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