

Daily Market Report

2023-11-07

Market Commentary & News

- ▶ **KSA Market Performance:** TASI rose marginally by 0.1% on Monday. Banks were up 0.7%, with ANB and RIBL gaining 3.2% and 2.6%, respectively. ATHEEB Telecom posted the highest gain 6.7%. Dallah Health gained 5.6% post strong 3Q23 result. Nadec rose by 5.2% after shareholders approved capital hike. Conversely, Leejam fell by 5.2%. Americana declined by 3.6%.
- ▶ **Today's clues:** US markets posted marginal gains on Monday as the upward movement in Treasury yields capped the rise. Asian markets are trading lower following weak economic data from China and a rate hike by the Reserve Bank of Australia. Oil prices declined due to concerns about diminished demand in China.
- News**
- ▶ LUMI's 3Q23 net profit increased by 14.7% y/y and revenues rose by 54.9% y/y (Tadawul).
- ▶ SAL's 3Q23 net profit rose by 42.9% y/y and revenues increased by 30.5% y/y (Tadawul).
- ▶ AlMawarid's 3Q23 net profit was up by 21.1% y/y and revenues increased by 29.2% y/y (Tadawul).
- ▶ Catrion's 3Q23 net profit increased by 29.6% y/y and revenues were up by 12.8% y/y (Tadawul).
- ▶ Budget Saudi signed a car rental services contract worth SAR39.9mn with SABIC (Tadawul).
- ▶ Alumnajem's 3Q23 net profit rose by 14% y/y and revenues were up by 11.1% y/y (Tadawul).
- ▶ Jamjoom's 3Q23 net profit was up by 69.3% y/y and revenues increased by 23% y/y (Tadawul).
- ▶ Saudi Aramco's 3Q23 net profit declined by 23.2% y/y and revenues dropped by 22% y/y (Tadawul).
- ▶ Tanmiah signed exclusive development agreements with PLK Europe GmbH to build and operate Popeyes restaurants in Kuwait and Bahrain (Tadawul).
- ▶ AWPT's 3Q23 net profit rose by 49.4% y/y and revenues were 2.4x in 3Q23 compared to 3Q22 (Tadawul).
- ▶ Alamar's 3Q23 net profit rose by 7% y/y while revenues decreased by 4.4% y/y (Tadawul).
- ▶ BALADY's 3Q23 net profit declined by 19.8% y/y while revenues increased by 6.1% y/y (Tadawul).
- ▶ 2P signed two contracts with Unified Security Operations Center (SAR44.7mn) and Ministry of Investment for the Information Technology Consulting (SAR500mn) (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,949	0.1%	4.5%	-5.6%
Div Yield* (%)	3.7%	Turnover (SAR bn)	6.17	
PE* (Fwd)	17.6x	Adv/Decline	74 / 147	
PE (12m Trailing)	18.3x	50DMA	10,919	
PB	2.2x	100DMA	11,236	
M.Cap (SAR bn)	11,048	200DMA	11,013	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,366	0.2%	14%	20.2x
Nasdaq	13,519	0.3%	29%	31.8x
FTSE 100	7,418	0.0%	0%	10.6x
DAX	15,136	-0.4%	9%	11.0x
Shanghai	3,055	-0.1%	-1%	11.3x
Nikkei	32,288	-1.3%	24%	21.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	84.6	-0.7%	-2%	-14%
WTI (US\$/b)	80.3	-0.7%	4%	0%
NG (US\$/mmbtu)	3.3	0.2%	-27%	-53%
Gold (US\$/t)	1,974	-0.2%	8%	18%
Copper (US\$/t)	8,238	0.8%	-2%	2%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	105.4	0.2%	2%	-4%
CNY/USD	7.3	-0.1%	-5%	-1%
USD/EUR	1.07	-0.1%	0%	7%
USD/GBP	1.23	-0.1%	2%	7%
Bitcoin (US\$)	34,922	-0.3%	111%	69%

Rates	Spot	% chg
SOFR (%) - Overnight	5.32	0%
SAIBOR (%) - 3M	6.26	-0.2
LIBOR (%) - 3M	5.64	-0.2
SAIBOR - LIBOR (%) - 3M	0.62	
US 2Y Govt bond (%)	4.92	-0.3
US 10Y Govt bond (%)	4.64	-0.1
Saudi 10Y Govt Bond (%)	5.35	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

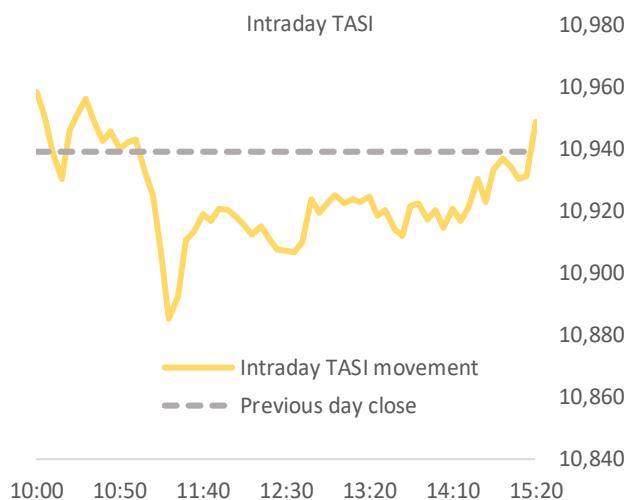
Up	1D%	Down	1D%
Al Rajhi	0.6%	ACWA	-2.4%
Maaden	3.4%	SABIC	-1.2%
Riyad Bank	2.6%	Dar AlArkan	-4.9%
Aramco	0.5%	STC	-1.0%
SABB	2.1%	Tawuniya	-2.8%

Top Gainers	Last Price	1D%
Atheeb Telco	161.80	6.7%
EIC	2.25	5.6%
Dallah	158.80	5.6%
BATIC	1.96	5.4%
MESC	17.86	5.3%

Top Losers	Last Price	1D%
Leejam	165.00	-5.2%
Dar AlArkan	15.02	-4.9%
UCA	8.88	-4.9%
Salama	20.12	-4.8%
SPIMACO	30.40	-4.6%

Most active by Vol	Last Price	Vol
Americana	3.45	42.04MLN
TECO	0.63	13.93MLN
Aramco	33.45	12.77MLN
EIC	2.25	12.29MLN
SNB	36.20	11.81MLN

Most active by Val	Last Price	Val (SAR mn)
SNB	36.20	426
Aramco	33.45	425
Atheeb Telco	161.80	370
Al Rajhi	70.40	329
Alinma	35.50	184



Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	246.7%	0.7%
Materials	17.6%	0.1%
Energy	36.8%	0.4%
Telecom	-27.0%	-0.5%
Food & Bev.	-2.3%	-0.1%
Media	-17.5%	-1.9%
Healthcare	36.0%	1.2%
Capital Goods	6.9%	0.9%
Food & Staples	-8.1%	-1.1%
Consumer	-24.9%	-2.2%
Transport	-5.0%	-0.6%
Software	16.1%	1.7%
Commercial	5.5%	1.1%
Consumer Durables	-1.4%	-0.6%
Utilities	-53.8%	-1.5%
Insurance	-23.2%	-0.8%
Real Estate	-72.2%	-1.9%
Pharma	-7.2%	-3.5%
REITs	-1.4%	-0.2%
Retailing	4.2%	0.2%
Diversified Financials	5.5%	0.9%

Source: Bloomberg; *indicates the impact on index movement

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