

Daily Market Report

2024-01-14

Market Commentary & News

- ▶ **KSA Market Performance:** TASI fell by 0.2% on Thursday. Banks were down by 0.1%, with SAB and BJAZ falling by 1.2% and 1%, respectively. SACO fell by 6.2%. Leejam and Alumnajem declined by 3% and 1.9%, respectively. Conversely, 2P rose by 9.9% after signing an agreement with the Ministry of Investment. ELM and AlArabia were up by 4.9% and 4.7%, respectively. AlAkaria gained 4.5%.
- ▶ **Today's clues:** The US market ended lower on Friday as investors assessed corporate earnings releases and inflation data. Asian markets closed lower on Friday, except for Japan, following data that showed China's annual exports declined for the first time in seven years. Oil prices rallied after TASI's close on Thursday as geopolitical tensions escalated in the Middle East.

News

- ▶ AWPT signed a contract worth SAR112.6mn with the NWC for operation and maintenance of Water and Wastewater in Dammam City (Tadawul).
- ▶ AWPT signed a contract worth SAR102.2mn with the NWC for operation and maintenance of Environmental Services in Makkah City (Tadawul).
- ▶ Avalon Pharma IPO price range set at SAR 78-82/share (Argaam).
- ▶ Saudi EXIM Bank reported that it has extended over SAR7.5bn finance to the mining sector and has inked an agreement with Trafigura to finance procurement from KSA worth SAR1.9bn (Argaam).
- ▶ Saudi Arabia considering launching new premium visas or upgrade the current products to support priority sectors (Argaam).
- ▶ Obeikan Glass reported the receipt of notification from Marafiq for the adjustment in gas prices effective from 1st Jan 2024 (Tadawul).
- ▶ Almoosa Health considering the launch of IPO on the Main Market in 2024 (Argaam).
- ▶ Saudi Chemical Co reported signing of a MOU for a year with Moxico Ajlan & Bros mining company to supply blasting materials and services (Tadawul).
- ▶ According to Baker Hughes, US drilling rigs declined by two units to 499, while gas rigs decreased by one to a six-week low of 117 (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,116	-0.2%	1.2%	12.8%
Div Yield* (%)	3.4%	Turnover (SAR bn)	7.21	
PE* (Fwd)	20.3x	Adv/Decline	74 / 139	
PE (12m Trailing)	20.5x	50DMA	11,440	
PB	2.4x	100DMA	11,189	
M.Cap (SAR bn)	11,277	200DMA	11,251	

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	2,882	-0.2%	-3%	11.0x
Nikkei	35,577	1.5%	6%	25.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	78.3	1.1%	2%	-7%
WTI (US\$/b)	72.7	0.9%	1%	-4%
NG (US\$/mmbtu)	3.3	7.0%	32%	-10%
Gold (US\$/t)	2,049	1.0%	-1%	8%
Copper (US\$/t)	8,339	-0.2%	-3%	-9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.4	0.1%	1%	0%
CNY/USD	7.2	0.0%	-1%	-6%
USD/EUR	1.10	-0.2%	-1%	1%
USD/GBP	1.28	-0.1%	0%	4%
Bitcoin (US\$)	42,764	-0.5%	1%	105%

Rates	Spot	% chg
SOFR (%) - Overnight	5.31	0%
SAIBOR (%) - 3M	6.19	-0.3
LIBOR (%) - 3M	5.58	0.0
SAIBOR - LIBOR (%) - 3M	0.61	
US 2Y Govt bond (%)	4.14	-2.4
US 10Y Govt bond (%)	3.94	-0.7
Saudi 10Y Govt Bond (%)	4.88	0.6

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

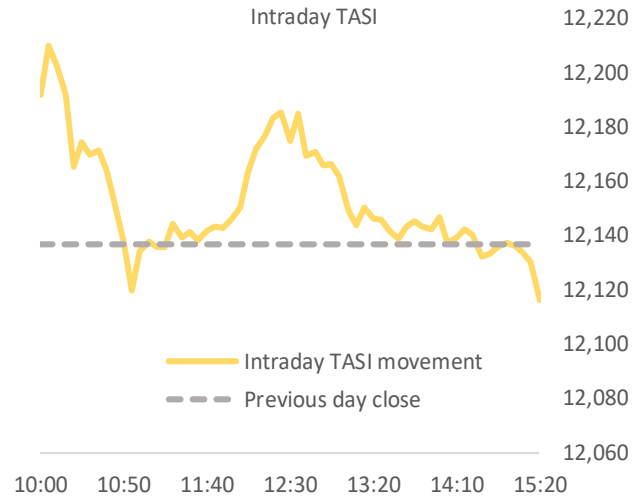
Up	1D%	Down	1D%
ACWA	1.9%	Maaden	-2.3%
Elm	4.9%	SNB	-0.7%
Al Rajhi	0.2%	Mobily	-2.3%
Riyad Bank	0.9%	SABB	-1.2%
Savola	1.6%	Tawuniya	-3.7%

Top Gainers	Last Price	1D%
Perfect Present.	27.30	9.9%
Shaker	31.60	5.0%
Elm	930.60	4.9%
AlArabia	244.00	4.7%
Akaria	17.06	4.5%

Top Losers	Last Price	1D%
SACO	41.85	-6.2%
Tawuniya	130.40	-3.7%
Amiantit	74.10	-3.1%
Al Sagr	26.25	-3.1%
Leejam	192.00	-3.0%

Most active by Vol	Last Price	Vol
Anaam	1.17	81.51MLN
TECO	0.73	55.06MLN
Americana	3.17	36.42MLN
Al Baha	0.14	25.04MLN
Alhokair Grp.	2.62	14.69MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	32.85	457
Elm	930.60	330
Al Rajhi	87.00	251
STC	41.15	239
Alinma	41.40	203



Sectorial Performance	Index mover*	1D%
TASI		-0.2%
Banks	-24.6%	-0.1%
Materials	-61.9%	-0.9%
Energy	-6.8%	-0.2%
Telecom	-17.4%	-0.7%
Food & Bev.	13.1%	0.7%
Media	-2.3%	-0.4%
Healthcare	-1.4%	-0.1%
Capital Goods	-2.1%	-0.4%
Food & Staples	-0.3%	-0.1%
Consumer	-2.9%	-0.5%
Transport	-3.2%	-0.7%
Software	20.6%	4.0%
Commercial	-3.0%	-1.1%
Consumer Durables	0.9%	0.7%
Utilities	16.3%	1.0%
Insurance	-11.6%	-0.9%
Real Estate	-7.4%	-0.4%
Pharma	0.2%	0.1%
REITs	-1.0%	-0.3%
Retailing	-8.3%	-0.8%
Diversified Financials	-0.5%	-0.2%

Source: Bloomberg; *indicates the impact on index movement

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