

Daily Market Report

2023-12-12

Market Commentary & News

- ▶ **KSA Market Performance:** TASI gained 0.8% on Monday, with mixed performance from all the sectors. Banks were up by 1.4%, with AlRajhi and Alinma rising by 2.2% and 1.7%, respectively. AWPT was the top gainer rising by 7.8% after it signed a SAR2.2bn contract with NWC. STC was up by 4.2%. Conversely, Leejam fell by 3.6%. Americana and Care declined by 2.7% and 2.5%, respectively.
- ▶ **Today's clues:** The US markets rose modestly on Monday in anticipation of the upcoming release of inflation data and the commencement of the US Fed meeting today. Asian markets are trading in green primarily taking cues from the US markets. Oil prices saw a slight increase as investors remain cautious leading up to the upcoming interest rate decision by the US Fed this week.

News

- ▶ The PIF has established Dan Company to specialize in agritourism and ecotourism with plans to develop unique tourism projects around cities across Saudi Arabia (Argaam).
- ▶ SASCO opened a new service station in Jeddah and its subsidiary SASCO Palm opened a new branch in Makkah (Argaam).
- ▶ GASCO to pay a cash dividend of SAR1/share in 2H23 resulting in an annualized yield of 3.2% (Tadawul).
- ▶ Riyadh Cement to pay a cash dividend of SAR0.75/share in 2H23 resulting in an annual yield of 4.6% (Tadawul).
- ▶ Layn Alkhair signed a MoU with Haigrin Chinese Company and the Arab Chinese Investment Fund to enhance cooperation in the fields of food security, agricultural development, and trade in KSA (Tadawul).
- ▶ RAWASI was awarded a project worth SAR22.9mn with SEC for the new Zulum Village Station project (Tadawul).
- ▶ SABIC announced to pay a cash dividend of SAR1.6/share for 2H23 resulting in an annualized yield of 4% (Tadawul).
- ▶ Sipchem announced to pay a cash dividend of SAR0.75/share for 2H23 resulting in an annualized yield of 6% (Tadawul).
- ▶ First Mills settled the lawsuit with the General Food Security Authorities by paying SAR6.3mn, having previously provisioned SAR8.9mn in 2022 (Tadawul).
- ▶ Tourist growth in Saudi Arabia reached 50% in 9M23, marking the highest growth rate among G20 countries (Argaam).
- ▶ According to Bloomberg report, STC analysing potential acquisition of Altice Portugal (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,381	0.7%	8.6%	13.4%
Div Yield* (%)	3.4%	Turnover (SAR bn)	7.53	
PE* (Fwd)	19.6x	Adv/Decline	84 / 133	
PE (12m Trailing)	19.3x	50DMA	10,864	
PB	2.3x	100DMA	11,108	
M.Cap (SAR bn)	11,086	200DMA	11,067	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,622	0.4%	20%	21.4x
Nasdaq	14,432	0.2%	38%	35.5x
FTSE 100	7,545	-0.1%	1%	11.0x
DAX	16,794	0.2%	21%	12.5x
Shanghai	2,993	0.1%	-3%	11.2x
Nikkei	32,845	0.2%	26%	24.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	76.5	0.6%	-11%	-2%
WTI (US\$/b)	71.8	0.7%	-7%	-1%
NG (US\$/mmbtu)	2.4	0.0%	-46%	-63%
Gold (US\$/t)	1,987	0.2%	9%	12%
Copper (US\$/t)	8,341	-1.3%	0%	-2%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.9	-0.2%	0%	-1%
CNY/USD	7.2	0.0%	-4%	-3%
USD/EUR	1.08	0.0%	1%	2%
USD/GBP	1.26	0.2%	4%	3%
Bitcoin (US\$)	41,554	0.9%	151%	142%

Rates	Spot	% chg
SOFR (%) - Overnight	5.32	0%
SAIBOR (%) - 3M	6.33	-0.3
LIBOR (%) - 3M	5.63	-0.1
SAIBOR - LIBOR (%) - 3M	0.70	
US 2Y Govt bond (%)	4.69	-0.3
US 10Y Govt bond (%)	4.20	-0.7
Saudi 10Y Govt Bond (%)	4.96	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

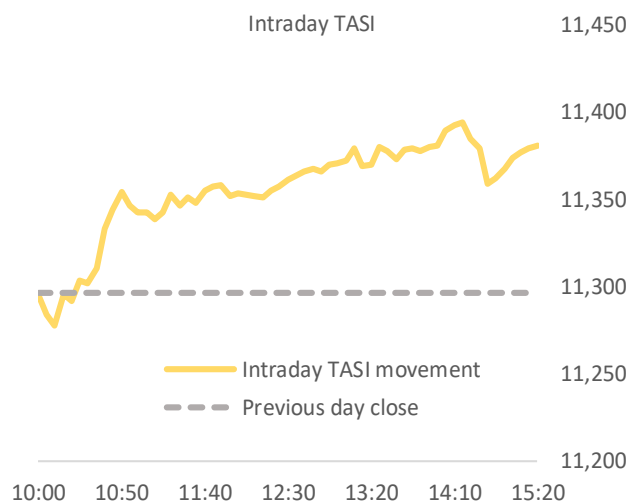
Up	1D%	Down	1D%
Al Rajhi	2.2%	Riyad Bank	-0.9%
ACWA	3.5%	Elm	-2.5%
STC	4.2%	Mouwasat	-3.3%
SNB	1.6%	Habib	-1.6%
Alinma	1.7%	SABB	-0.7%

Top Gainers	Last Price	1D%
AWPT	168.80	7.8%
Naseej	57.00	6.3%
Aslak	28.35	4.2%
Seera	25.85	4.2%
STC	40.00	4.2%

Top Losers	Last Price	1D%
Al Baha	0.13	-7.1%
Enaya	15.34	-6.4%
Amana Ins.	12.70	-4.4%
Al Sagr	24.84	-4.3%
Leejam	187.00	-3.6%

Most active by Vol	Last Price	Vol
Americana	3.23	27.95MLN
Aramco	33.05	13.79MLN
Al Baha	0.13	11.21MLN
Al Rajhi	80.20	8.86MLN
Alinma	36.60	8.11MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	80.20	710
Aramco	33.05	455
Alinma	36.60	297
STC	40.00	274
Atheeb Telco	161.00	239



Sectorial Performance	Index mover*	1D%
TASI		0.7%
Banks	56.5%	1.4%
Materials	10.2%	0.6%
Energy	2.9%	0.3%
Telecom	14.8%	2.5%
Food & Bev.	-0.8%	-0.2%
Media	-1.8%	-1.6%
Healthcare	-6.5%	-1.7%
Capital Goods	-1.1%	-1.0%
Food & Staples	0.7%	0.8%
Consumer	-0.8%	-0.7%
Transport	-1.7%	-1.7%
Software	-2.6%	-2.2%
Commercial	-1.5%	-2.4%
Consumer Durables	0.0%	0.0%
Utilities	11.1%	2.7%
Insurance	-0.7%	-0.2%
Real Estate	-0.1%	0.0%
Pharma	-0.4%	-1.5%
REITs	0.3%	0.4%
Retailing	0.6%	0.3%
Diversified Financials	-0.1%	-0.1%

Source: Bloomberg; *indicates the impact on index movement

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