

Daily Market Report

2023-11-01

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Market Commentary & News

► **KSA Market Performance:** TASI gained 1.5% on Tuesday. Banks were up by 2.9% with SNB and RIBL rising by 4.7% and 4.1%, respectively. Energy rose by 1.1% with Aldrees and Saudi Aramco rising by 4.8% and 1.1%, respectively. Alujain increased by 3.1%. Conversely, AlArabia fell by 4.8%. Elm declined by 3.5%. Nadec was down by 2.7%.

► **Today's clues:** US markets rose on Tuesday as investors awaited US Fed's monetary policy decision and digested a mixed bag of earnings reports. Asian markets are trading in green largely taking cues from the US markets. Oil prices declined ahead of US Fed's policy decision, and weak manufacturing data from China also dampened sentiments.

News

- Saudi Arabia to host the FIFA World Cup in 2034 (Argaam).
- Bawan's 3Q23 net profit rose by 5.2% y/y and revenues were up by 2.3% y/y (Tadawul)
- NAHDI's 3Q23 net profit decreased by 16.2% y/y and revenues rose by 0.2% y/y (Tadawul).
- SAB completed the issuance of SAR-denominated Additional Tier 1 sukuk worth SAR4bn (Tadawul).
- DUR's 3Q23 net profit was SAR4.4mn compared to a net loss of SAR2.1mn in 3Q22 and revenues were up by 23.8% y/y (Tadawul).
- UACC's 3Q23 net profit fell by 76.4% y/y and revenues declined by 38.2% y/y (Tadawul).
- AlArabia completed the full acquisition of Faden Media for SAR1.1bn and the financial impact is expected at the end of 4Q23 (Tadawul).
- MAHARAH signed a non-binding memorandum of cooperation with the Ministry of Tourism to provide Saudi support services (Tadawul).
- SPCC's 3Q23 net loss was SAR21.9mn compared to SAR3.9mn in 3Q22 and revenues decreased by 21.8% y/y (Tadawul).
- APC's 3Q23 net profit was SAR44.8mn compared to SAR9.9mn in 3Q22 and revenues increased by 59.1% y/y (Tadawul).
- Halwani Bros' 3Q23 net loss was SAR42.5mn compared to net loss of SAR23mn in 3Q22 and revenues declined by 8.1% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,690	1.5%	2.0%	-7.3%
Div Yield* (%)	3.8%	Turnover (SAR bn)	6.32	
PE* (Fwd)	17.1x	Adv/Decline	137 / 77	
PE (12m Trailing)	17.9x	50DMA	10,960	
PB	2.1x	100DMA	11,255	
M.Cap (SAR bn)	10,934	200DMA	11,009	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,194	0.6%	9%	19.4x
Nasdaq	12,851	0.5%	23%	31.4x
FTSE 100	7,322	-0.1%	-2%	10.3x
DAX	14,810	0.6%	6%	10.8x
Shanghai	3,024	0.2%	-2%	11.1x
Nikkei	31,590	2.4%	21%	20.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	85.3	0.3%	-1%	-10%
WTI (US\$/b)	81.1	0.1%	5%	5%
NG (US\$/mmbtu)	3.6	0.3%	-20%	-37%
Gold (US\$/t)	1,981	-0.2%	9%	20%
Copper (US\$/t)	8,111	-0.4%	-3%	9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.7	0.1%	3%	-4%
CNY/USD	7.3	0.0%	-6%	-1%
USD/EUR	1.06	0.0%	-1%	7%
USD/GBP	1.21	-0.1%	0%	6%
Bitcoin (US\$)	34,389	-0.8%	108%	68%

Rates	Spot	% chg
SOFR (%) - Overnight	5.31	0%
SAIBOR (%) - 3M	6.28	-0.7
LIBOR (%) - 3M	5.64	-0.1
SAIBOR - LIBOR (%) - 3M	0.65	
US 2Y Govt bond (%)	5.07	-0.4
US 10Y Govt bond (%)	4.90	-0.6
Saudi 10Y Govt Bond (%)	5.76	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

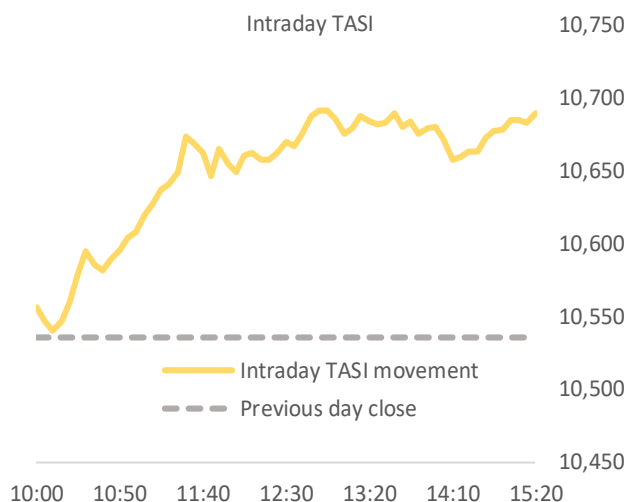
Up	1D%	Down	1D%
Al Rajhi	3.1%	Bupa	-7.2%
SNB	4.7%	Maaden	-2.7%
Aramco	1.1%	Elm	-3.5%
STC	3.5%	AlMarai	-0.9%
Riyad Bank	4.1%	Marafiq	-2.3%

Top Gainers	Last Price	1D%
Atheeb Telco	145.20	10.0%
Salama	34.75	10.0%
AICC	12.60	6.4%
APC	96.20	6.2%
Al Etihad	19.98	6.2%

Top Losers	Last Price	1D%
Bupa	213.00	-7.2%
AlArabia	201.80	-4.8%
Elm	701.20	-3.5%
Ayyan	14.22	-3.1%
STCSolutions	312.80	-2.9%

Most active by Vol	Last Price	Vol
Aramco	33.30	18.42MLN
Americana	3.79	18.37MLN
SNB	33.55	11.23MLN
TECO	0.63	9.82MLN
EIC	2.10	8.16MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	33.30	610
Dallah	148.00	424
SNB	33.55	374
Al Rajhi	67.10	349
Atheeb Telco	145.20	251



Sectorial Performance	Index mover*	1D%
TASI		1.5%
Banks	61.9%	2.9%
Materials	5.4%	0.6%
Energy	6.8%	1.1%
Telecom	10.0%	3.0%
Food & Bev.	0.3%	0.1%
Media	-0.1%	-0.1%
Healthcare	-0.7%	-0.4%
Capital Goods	-0.2%	-0.5%
Food & Staples	0.5%	1.1%
Consumer	-0.1%	-0.2%
Transport	1.2%	2.4%
Software	-1.7%	-2.7%
Commercial	0.5%	1.5%
Consumer Durables	-0.1%	-0.9%
Utilities	3.3%	1.5%
Insurance	-5.1%	-2.9%
Real Estate	3.2%	1.3%
Pharma	-0.1%	-0.5%
REITs	0.1%	0.1%
Retailing	1.1%	0.8%
Diversified Financials	0.1%	0.2%

Source: Bloomberg; *indicates the impact on index movement

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