

Daily Market Report

2023-11-15

Market Commentary & News

- ▶ **KSA Market Performance:** TASI closed 0.6% higher on Tuesday, with most sectors ending in green. Banks were up by 1.3%, with Alinma and AlBilad increasing by 2.8% and 2.6%, respectively. DWF surged 9.9%, extending its gains for a second consecutive day after announcing a rights issue. Tadawul Group rose by 4.7%. Retal gained 3.8%. Conversely, AlAseel and AlBaha fell by 10% and 7.1%, respectively.
- ▶ **Today's clues:** The US market rallied on Tuesday after lower-than-expected inflation data raised expectations for a pause in interest rate hikes by the Fed. Asian markets are also trading higher taking clues from US CPI and upbeat economic data from China. Oil prices remained stable despite easing supply concerns, as rising demand expectations balanced the market.
- ▶ **News**
- ▶ PIF reduced its ownership in US equities from USD38.9bn to USD36.5bn q/q in 3Q23, reducing stake in Fedex Corp during the quarter (Argaam).
- ▶ According to MAWANI, container handling on Saudi ports increased by 5.3% y/y and 2.1% q/q in Oct 2023 (Argaam).
- ▶ Leejam announced that it has opened a new men's fitness center in Riyadh, with financial impact expected in 4Q23 (Tadawul).
- ▶ Allianz Saudi Fransi Cooperative Insurance Co. reported that it has received final approval from SAMA for a new insurance product related to "Event Cancellation" (Tadawul).
- ▶ Aramco awarded 3 contracts valued at SAR6.8bn to National Marine Dredging Co., UAE for replacement of 67km offshore subsea trunkline (Argaam).
- ▶ Aramco produced the first unconventional tight gas from South Gwar two months before the schedule (Argaam).
- ▶ Almunajem Foods announced to pay a cash dividend of SAR2/share for 2H23 resulting in an annualized yield of 5.1% (Tadawul).
- ▶ Tadawul approved transition of Riyadh Cement to the Main market from the Nomu-Parallel market with a capital of SAR1.2bn (Argaam).
- ▶ Hail Cement announced to pay a cash dividend of SAR0.25/share for 3Q23 resulting in an annualized yield of 10% (Tadawul).
- ▶ The GAC approved the incorporation of a JV between Maaden and US based Ivanhoe Electric for exploration activities (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,857	0.6%	3.6%	-2.2%
Div Yield* (%)	3.8%	Turnover (SAR bn)	5.03	
PE* (Fwd)	17.5x	Adv/Decline	130 / 81	
PE (12m Trailing)	18.3x	50DMA	10,846	
PB	2.2x	100DMA	11,200	
M.Cap (SAR bn)	11,115	200DMA	11,018	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,496	1.9%	17%	20.7x
Nasdaq	14,094	2.4%	35%	34.0x
FTSE 100	7,440	0.2%	0%	10.7x
DAX	15,614	1.8%	12%	11.4x
Shanghai	3,069	0.4%	-1%	11.4x
Nikkei	33,508	2.5%	28%	23.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	82.8	0.4%	-4%	-12%
WTI (US\$/b)	78.5	0.3%	2%	0%
NG (US\$/mmbtu)	3.1	-0.5%	-31%	-49%
Gold (US\$/t)	1,967	0.1%	8%	11%
Copper (US\$/t)	8,235	0.8%	-2%	-2%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	104.1	0.0%	1%	-2%
CNY/USD	7.2	0.1%	-5%	-3%
USD/EUR	1.09	0.0%	2%	5%
USD/GBP	1.25	-0.1%	3%	5%
Bitcoin (US\$)	35,591	0.0%	115%	111%

Rates	Spot	% chg
SOFR (%) - Overnight	5.32	0%
SAIBOR (%) - 3M	6.34	-0.1
LIBOR (%) - 3M	5.64	0.0
SAIBOR - LIBOR (%) - 3M	0.70	
US 2Y Govt bond (%)	4.84	0.0
US 10Y Govt bond (%)	4.44	-0.2
Saudi 10Y Govt Bond (%)	5.27	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

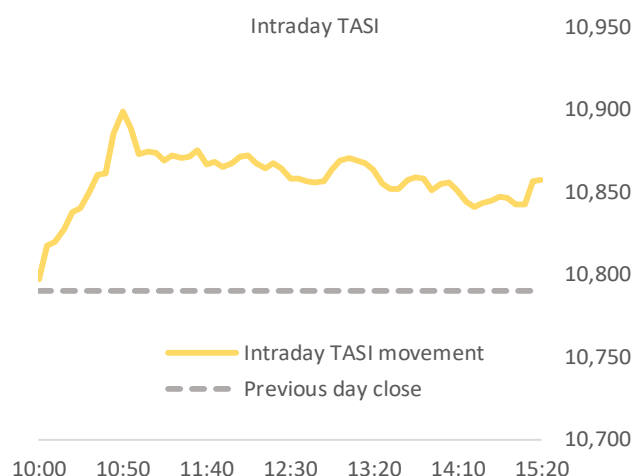
Up	1D%	Down	1D%
Al Rajhi	1.7%	Mobily	-1.2%
Alinma	2.8%	Jabal Omar	-1.3%
Aramco	0.5%	SIPCHEM	-1.2%
BSFR	2.2%	SECO	-1.1%
AlBilad	2.6%	AlAseel	-10.0%

Top Gainers	Last Price	1D%
DWF	120.20	9.9%
Babtain	22.28	5.3%
TadawulGrp	178.40	4.7%
BATIC	2.11	3.9%
Retal	8.21	3.8%

Top Losers	Last Price	1D%
AlAseel	4.95	-10.0%
Al Baha	0.13	-7.1%
Zamil	18.88	-6.1%
Dur	25.40	-2.7%
Al Omran	31.50	-2.6%

Most active by Vol	Last Price	Vol
Retal	8.21	67.37MLN
AlAseel	4.95	15.29MLN
Americana	3.61	14.14MLN
Aramco	33.85	12.19MLN
TECO	0.59	10.54MLN

Most active by Val	Last Price	Val (SAR mn)
Retal	8.21	540
Aramco	33.85	412
Al Rajhi	71.20	290
SNB	34.30	206
ADES	20.68	156



Sectorial Performance	Index mover*	1D%
TASI		0.6%
Banks	65.4%	1.3%
Materials	3.4%	0.2%
Energy	6.4%	0.4%
Telecom	-2.4%	-0.3%
Food & Bev.	1.4%	0.3%
Media	-1.0%	-0.7%
Healthcare	3.5%	0.8%
Capital Goods	0.8%	0.7%
Food & Staples	0.4%	0.3%
Consumer	0.2%	0.1%
Transport	1.2%	1.0%
Software	2.5%	1.7%
Commercial	-0.8%	-1.1%
Consumer Durables	-1.6%	-4.2%
Utilities	1.7%	0.3%
Insurance	3.1%	0.8%
Real Estate	-1.9%	-0.3%
Pharma	0.3%	1.0%
REITs	0.1%	0.1%
Retailing	-0.1%	0.0%
Diversified Financials	2.4%	2.8%

Source: Bloomberg; *indicates the impact on index movement

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