

Daily Market Report

2024-06-30

Market Commentary & News

- ▶ **KSA Market Performance:** TASI rose by 0.6% on Thursday. Banks were up by 0.9% as SNB and ANB, each climbed by 2.2%. Further, Talco went limit up. Saudi Ceramics and Miahona gained 6.5% and 5.4%, respectively. Meanwhile, Alkhaleej Training and Al Arabia declined by 4% and 2.7%, respectively.
- ▶ **Today's clues:** US markets edged lower on Friday as investors absorbed in-line inflation data. Despite this dip, the 1H24 ended on a strong note. Asian markets mostly ended in the green on Friday, with Japan's Topix leading the gains following upbeat economic data. Oil prices settled relatively unchanged, ending the month of June with strong performance amid uncertainty around the geopolitical conflict in the Middle East.
- ▶ **News**
- ▶ SAL signed a contract with Air China to provide air cargo handling services at Saudi airports (Argaam).
- ▶ Dallah awarded 2-year contract worth SAR690mn to Youssef Marroun Contracting Co. to build Al Arid Hospital project (Tadawul).
- ▶ Sipchem received a compensation of SAR53mn from CHUBB Arabia Cooperative Insurance Co. for the entire damage caused by the fire incident in Hail factory (Tadawul).
- ▶ Elm awarded 1-year contract worth SAR75.9mn to Tawuniya to avail health insurance services (Tadawul).
- ▶ Sinad Holding approved the transfer of SAR219.3mn statutory reserve to fully offset accumulated losses, resulting in SAR59mn in retained earnings (Argaam).
- ▶ Neft Alsharq Co. won a 3-year contract worth SAR18mn from Ministry of Interior to supply oil and greases (Tadawul).
- ▶ Saudi Aramco acquired a 10% stake in HORSE Powertrain Ltd for a price based on a EUR€7.4bn enterprise valuation, pending regulatory approvals (Argaam).
- ▶ Al-Hokail Academy issued prospectus to float 2.03mn shares, 29% of its capital on Nomu (Argaam).
- ▶ CMA reported a 9.5% decline in revenue to SAR1.2bn in FY23, while the expenses rose 5% y/y over the same period (Argaam).
- ▶ KSA allowed non-Saudis to participate in ZATCA auctions (Zawya).
- ▶ Horizon Educational announced a lease contract valued at SAR1.3mn with Building development company to establish and operate an educational complex (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,730	0.6%	-2.0%	2.4%
Div Yield* (%)	4.6%	Turnover (SAR bn)	6.62	
PE* (Fwd)	17.2x	Adv/Decline	116 / 108	
PE (12m Trailing)	20.3x	50DMA	12,078	
PB	2.4x	100DMA	12,274	
M.Cap (SAR bn)	10,021	200DMA	11,759	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,460	-0.4%	14%	22.6x
Nasdaq	17,733	-0.7%	18%	33.0x
FTSE 100	8,164	-0.2%	6%	11.7x
DAX	18,235	0.1%	9%	13.3x
Shanghai	2,967	0.7%	0%	11.1x
Nikkei	39,583	0.6%	18%	22.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	85.0	-0.3%	10%	15%
WTI (US\$/b)	81.5	-0.2%	14%	20%
NG (US\$/mmbtu)	2.6	-3.1%	3%	0%
Gold (US\$/t)	2,327	0.0%	13%	22%
Copper (US\$/t)	9,599	0.9%	12%	16%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	105.9	0.0%	4%	3%
CNY/USD	7.3	0.0%	-2%	0%
USD/EUR	1.07	0.1%	-3%	-2%
USD/GBP	1.26	0.0%	-1%	0%
Bitcoin (US\$)	60,678	-0.4%	43%	100%

Rates	Spot	% chg
SOFR (%) - Overnight	5.34	0%
SAIBOR (%) - 3M	6.23	-0.3
LIBOR (%) - 3M	5.59	-0.1
SAIBOR - LIBOR (%) - 3M	0.65	
US 2Y Govt bond (%)	4.75	0.9
US 10Y Govt bond (%)	4.40	2.6
Saudi 10Y Govt Bond (%)	5.23	-0.6

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

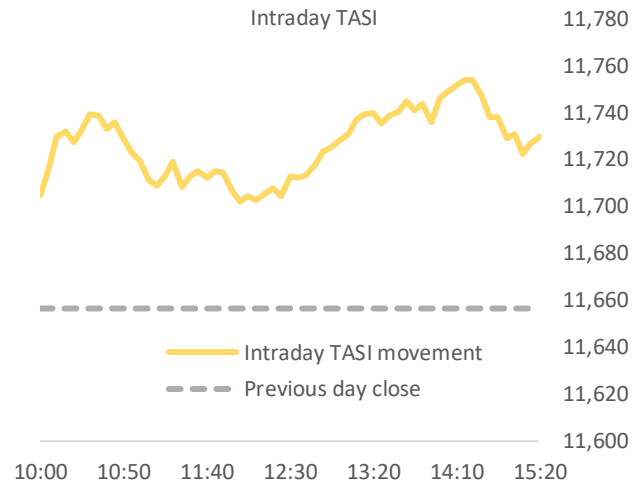
Up	1D%	Down	1D%
ACWA	2.9%	Maaden	-1.5%
SNB	2.2%	Alinma	-1.0%
Al Rajhi	0.5%	Habib	-0.7%
Savola	5.2%	Bahri	-1.4%
Riyad Bank	2.2%	AlArabia	-2.7%

Top Gainers	Last Price	1D%
Talco	52.40	10.0%
Rasan	66.20	8.7%
Ceramics	29.65	6.5%
Miahona	26.25	5.4%
SMASCO	8.42	5.4%

Top Losers	Last Price	1D%
Al Baha	0.12	-7.7%
AlKhaleej	31.05	-4.0%
Anaam	1.25	-3.1%
AlArabia	228.00	-2.7%
SSP	64.70	-2.1%

Most active by Vol	Last Price	Vol
Anaam	1.25	45.88MLN
SMASCO	8.42	32.91MLN
Al Baha	0.12	18.22MLN
Aramco	27.70	16.54MLN
Miahona	26.25	14.41MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	27.70	460
Miahona	26.25	370
Al Rajhi	81.50	368
Rasan	66.20	342
SMASCO	8.42	273



Sectorial Performance	Index mover*	1D%
TASI		0.6%
Banks	41.7%	0.9%
Materials	1.3%	0.1%
Energy	-0.3%	0.0%
Telecom	6.0%	0.9%
Food & Bev.	11.6%	2.1%
Media	-1.3%	-0.8%
Healthcare	-0.6%	-0.1%
Capital Goods	-0.2%	-0.1%
Food & Staples	0.2%	0.2%
Consumer	1.4%	0.9%
Transport	1.2%	0.9%
Software	2.1%	1.5%
Commercial	0.4%	0.6%
Consumer Durables	-0.2%	-0.4%
Utilities	15.6%	2.5%
Insurance	1.6%	0.3%
Real Estate	1.5%	0.3%
Pharma	0.1%	0.4%
REITs	0.0%	0.0%
Retailing	-0.1%	0.0%
Diversified Financials	0.5%	0.5%

Source: Bloomberg; *indicates the impact on index movement

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