

Daily Market Report

2023-12-18

Market Commentary & News

- ▶ **KSA Market Performance:** TASI rose by 0.5% on Sunday, with most sectors ending in green. Banks were up by 0.4%, with BIAZ and SAB rising by 2.7% and 1.6%, respectively. SAGO went limit up, rising by 9.9%. Jarir rose by 1.1%. EIC gained 5.9%. Conversely, Almar declined by 2.4%. DWF dropped by 1.9%.
- ▶ **Today's clues:** The US market futures are trading relatively flat after seven straight weeks of gains. Most Asian markets are trading in red, with attention focused on the Bank of Japan's policy meeting and the upcoming release of loan prime rates in China later this week. Oil prices surged on news of reduced Russian exports and conflicts in the Red Sea, but later retreated, resulting in a subdued market response.

News

- ▶ SABIC Agri-Nutrients to pay cash dividend of SAR3/share in 2H23 resulting in an annual yield of 4.4% (Tadawul).
- ▶ AWPT signed a contract worth SAR64.2mn with NWC to operate and maintain water projects in cities and villages of Jazan Region (Tadawul).
- ▶ SIIG to pay cash dividend of SAR0.5/share in 2H23 resulting in an annual yield of 4.6% (Tadawul).
- ▶ CMCER signed a contract worth SAR1.5mn with Thaqafi Business Center for renting a headquarters in Riyadh City (Tadawul).
- ▶ EVIQ opened a research and development center in Riyadh (Argaam).
- ▶ DWF registered its Beef Shots brand, marking its entry into specialized burger business (Argaam).
- ▶ SASCO opened two new stations in Jeddah (Argaam).
- ▶ United Cooperative Assurance received the final approval to market and sell Domestic Workers Insurance Product for individuals in KSA (Tadawul).
- ▶ Mortgages provided to both individual and corporate clients by commercial banks in 3Q23 rose by 13% y/y to SAR747.2bn (Argaam).
- ▶ QFI's bought SAR1.1bn worth of stocks on Tadawul last week (Argaam).
- ▶ Armah signed a land lease contract worth SAR50mn to construct and operate two sports clubs in Riyadh (Argaam).
- ▶ Basic Chemical Industries Company reported that it has obtained a SIDF loan worth SAR376mn for its project in Jubail Industrial City (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,601	0.5%	10.7%	13.2%
Div Yield* (%)	3.3%	Turnover (SAR bn)	4.53	
PE* (Fwd)	20.1x	Adv/Decline	147 / 74	
PE (12m Trailing)	19.6x	50DMA	10,920	
PB	2.3x	100DMA	11,093	
M.Cap (SAR bn)	11,113	200DMA	11,090	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,719	0.0%	23%	21.9x
Nasdaq	14,814	0.4%	42%	37.0x
FTSE 100	7,576	-0.9%	2%	11.1x
DAX	16,751	0.0%	20%	12.5x
Shanghai	2,934	-0.3%	-5%	11.0x
Nikkei	32,745	-0.7%	25%	23.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	77.0	0.6%	-10%	-3%
WTI (US\$/b)	71.9	0.7%	-6%	0%
NG (US\$/mmbtu)	2.5	1.5%	-43%	-62%
Gold (US\$/t)	2,023	0.2%	11%	13%
Copper (US\$/t)	8,549	0.0%	2%	3%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.5	-0.1%	-1%	-2%
CNY/USD	7.1	-0.1%	-3%	-2%
USD/EUR	1.09	0.2%	2%	3%
USD/GBP	1.27	0.1%	5%	4%
Bitcoin (US\$)	41,028	-2.0%	148%	145%

Rates	Spot	% chg
SOFR (%) - Overnight	5.31	0%
SAIBOR (%) - 3M	6.32	0.0
LIBOR (%) - 3M	5.63	-0.2
SAIBOR - LIBOR (%) - 3M	0.69	
US 2Y Govt bond (%)	4.42	-0.6
US 10Y Govt bond (%)	3.90	-0.2
Saudi 10Y Govt Bond (%)	4.64	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

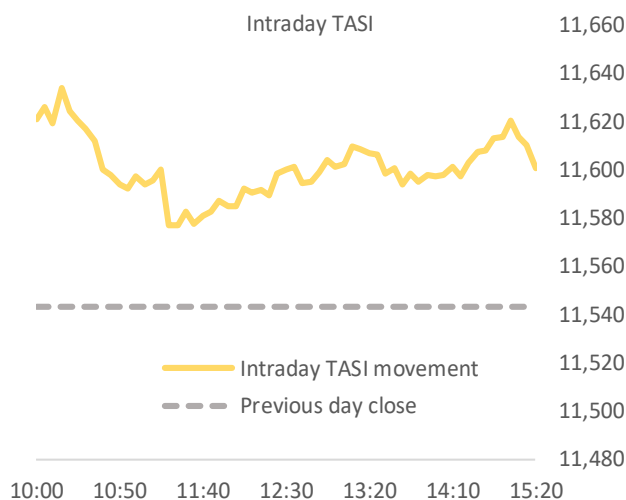
Up	1D%	Down	1D%
Maaden	3.0%	Al Rajhi	-0.1%
ACWA	1.2%	RiyadhCables	-1.2%
SABB	1.6%	NADEC	-1.9%
SNB	0.5%	AlArabia	-1.9%
SABIC	1.0%	Dar AlArkan	-0.5%

Top Gainers	Last Price	1D%
SACO	32.90	9.9%
MRNA	12.00	6.0%
EIC	2.86	5.9%
CHUBB	21.00	5.3%
Alinma REIT	4.80	4.8%

Top Losers	Last Price	1D%
Al Baha	0.13	-7.1%
Sinad	13.20	-2.9%
Alhokair Grp.	2.17	-2.7%
Alamar	97.10	-2.4%
DWF	135.00	-1.9%

Most active by Vol	Last Price	Vol
Americana	3.13	20.09MLN
TECO	0.60	15.20MLN
EIC	2.86	12.75MLN
Aramco	32.90	11.33MLN
BJAZ	18.48	8.37MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	32.90	373
Al Rajhi	83.10	372
Alinma	37.75	159
BJAZ	18.48	153
AlBilad	41.60	123



Sectorial Performance	Index mover*	1D%
TASI		0.5%
Banks	21.7%	0.3%
Materials	26.2%	1.1%
Energy	0.0%	0.0%
Telecom	6.4%	0.7%
Food & Bev.	3.4%	0.5%
Media	-1.2%	-0.8%
Healthcare	3.7%	0.7%
Capital Goods	0.2%	0.1%
Food & Staples	0.6%	0.5%
Consumer	-0.1%	0.0%
Transport	0.3%	0.2%
Software	3.2%	1.9%
Commercial	0.5%	0.6%
Consumer Durables	0.2%	0.5%
Utilities	5.9%	0.9%
Insurance	2.1%	0.5%
Real Estate	3.4%	0.5%
Pharma	-0.1%	-0.4%
REITs	0.6%	0.5%
Retailing	3.3%	0.9%
Diversified Financials	0.6%	0.5%

Source: Bloomberg; *indicates the impact on index movement

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