

Daily Market Report

2023-12-25

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** TASI gained 0.6% on Sunday, with most sectors ending in the green. Banks were up by 0.9%, with Alinma and Albilad rising by 1.5% and 1.4%, respectively. SAL and AlArabia rallied 8.7% and 4.5%, respectively. Akaria continued the upward trajectory, rising by 4.3%. On the contrary, Teco and Petro Rabigh fell by 1.6% and 1.1%, respectively.
- ▶ **Today's clues:** Markets are closed for the Christmas holidays. The movement of oil shipments is expected to normalize as Maersk intends to resume shipping operations in the Red Sea and the Gulf of Aden. The Chinese government approved 105 games today, signalling a shift from its recent stringent policy on domestic online games.

News

- ▶ SAL Logistics signed a 20-year lease agreement for cargo terminal at King Fahad Airport in Dammam for O&M of the terminal. The lease agreement is of SAR16.5mn annually or 5% of gross revenue, whichever is higher (Tadawul).
- ▶ MIS won a 1-year contract worth SAR24.9mn from NCGR for backup and storage requirements (Tadawul).
- ▶ Alhasoob inked a non-binding MoU with Alkhorayef Group to acquire latter's subsidiary Alkhorayef Printing Solutions in exchanged of issuing shares of Alhasoob (Tadawul).
- ▶ MAWANI has signed four maritime services agreements exceeding SAR1bn for eight ports (Argaam).
- ▶ Methanex Corp., the largest global producer of methanol, kept its January 2024 Asian contract price unchanged at \$380/ton compared to the previous month (Argaam).
- ▶ Leejam opened a new low-cost Xpress fitness centre for men in Riyadh which will operate 24 hours (Tadawul).
- ▶ Yanbu Petrochemical announced a cash dividend of SAR.75/share for 2H23, resulting in annual yield of 4.6% (Tadawul).
- ▶ Gulf Cryo and Maaden are jointly undertaking a large-scale project to capture carbon dioxide emissions, aiming for an annual production of approx. 300,000 metric tons (Argaam).
- ▶ The Social Development Bank extended SAR11bn financing in 2023, with SAR3.9bn earmarked for small enterprises and startups (Argaam).
- ▶ According to International Telecommunication Union, KSA jumped ten positions to secure the second spot among G20 nations in the 2023 ICT Development Index (Saudi Gazette).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,691	0.6%	11.6%	14.2%
Div Yield* (%)	3.3%	Turnover (SAR bn)	4.63	
PE* (Fwd)	20.2x	Adv/Decline	160 / 53	
PE (12m Trailing)	19.8x	50DMA	11,029	
PB	2.3x	100DMA	11,097	
M.Cap (SAR bn)	11,163	200DMA	11,129	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,755	0.2%	24%	22.1x
Nasdaq	14,993	0.2%	43%	37.7x
FTSE 100	7,698	0.0%	3%	11.3x
DAX	16,706	0.1%	20%	12.4x
Shanghai	2,915	0.0%	-6%	11.0x
Nikkei	33,267	0.3%	27%	24.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	79.1	-0.4%	-8%	-2%
WTI (US\$/b)	73.6	-0.4%	-4%	1%
NG (US\$/mmbtu)	2.6	1.5%	-42%	-48%
Gold (US\$/t)	2,053	0.3%	13%	15%
Copper (US\$/t)	8,574	-0.3%	2%	3%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	101.7	-0.1%	-2%	-3%
CNY/USD	7.1	0.0%	-3%	-2%
USD/EUR	1.10	-0.1%	3%	3%
USD/GBP	1.27	-0.1%	5%	5%
Bitcoin (US\$)	43,240	-0.7%	161%	157%

Rates	Spot	% chg
SOFR (%) - Overnight	5.31	0%
SAIBOR (%) - 3M	6.29	0.0
LIBOR (%) - 3M	5.61	-0.2
SAIBOR - LIBOR (%) - 3M	0.68	
US 2Y Govt bond (%)	4.32	0.0
US 10Y Govt bond (%)	3.90	0.0
Saudi 10Y Govt Bond (%)	4.61	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

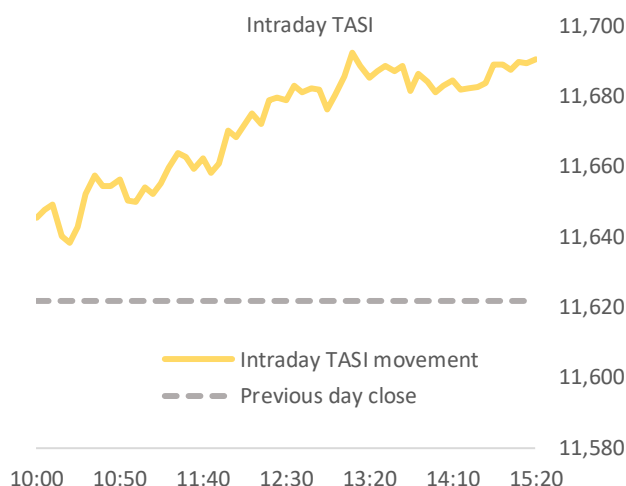
Up	1D%	Down	1D%
Al Rajhi	1.3%	MCDC	-1.5%
SNB	0.8%	SABB	-0.3%
Alinma	1.5%	Dar AlArkan	-0.8%
Maaden	1.2%	Jabal Omar	-0.4%
AlBilad	1.4%	Bupa	-0.5%

Top Gainers	Last Price	1D%
SAL	159.40	8.7%
Al Baha	0.14	7.7%
Hail Cem.	12.42	6.0%
Zamil	25.25	5.2%
Alamar	92.80	4.7%

Top Losers	Last Price	1D%
TECO	0.60	-1.6%
MCDC	73.90	-1.5%
ACIG	13.48	-1.3%
PetroRabigh	10.50	-1.1%
AlAseel	4.60	-1.1%

Most active by Vol	Last Price	Vol
TECO	0.60	13.81MLN
Americana	3.09	13.10MLN
Aramco	33.00	12.17MLN
Al Baha	0.14	7.20MLN
EIC	2.91	6.03MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	33.00	401
SAL	159.40	335
Al Rajhi	83.60	185
Nahdi	137.00	152
Alinma	37.85	142



Sectorial Performance	Index mover*	1D%
TASI		0.6%
Banks	48.3%	0.9%
Materials	12.3%	0.6%
Energy	0.2%	0.0%
Telecom	2.4%	0.3%
Food & Bev.	0.6%	0.1%
Media	3.2%	2.4%
Healthcare	4.8%	1.1%
Capital Goods	0.6%	0.5%
Food & Staples	1.0%	1.0%
Consumer	2.3%	1.5%
Transport	0.8%	0.7%
Software	1.2%	0.8%
Commercial	0.6%	0.8%
Consumer Durables	0.0%	0.1%
Utilities	1.1%	0.2%
Insurance	1.2%	0.3%
Real Estate	-1.1%	-0.2%
Pharma	0.5%	1.6%
REITs	0.4%	0.4%
Retailing	3.1%	1.0%
Diversified Financials	0.4%	0.5%

Source: Bloomberg; *indicates the impact on index movement

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