

# Daily Market Report

2023-11-21

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CAPITAL

## Market Commentary & News

▶ **KSA Market Performance:** TASI ended 0.2% lower on Monday, with mixed performance from all sectors. Banks were down by 0.2% with SAB and SNB falling by 1.7% and 0.6%, respectively. Americana decreased by 2%. Elm declined by 1.6%. Conversely, ADES was amongst the top gainers, up 8.6%. Riyadh Cables rose by 4.3%.

▶ **Today's clues:** The US market ended higher on Monday, driven by heavyweight tech companies and ahead of the release of US Fed's latest meeting minutes. Asian markets are largely trading in green, taking cues from the US market. Oil prices continued the positive momentum on the prospects of further production cut.

### News

- ▶ ADES Holding signed 2 contracts worth more than SAR296mn with Algeria's Sonatrach for 2 land rigs for a period of 5 years (Tadawul).
- ▶ ADES Holding signed another contract with Pertamina Drilling Services Indonesia worth more than SAR803mn for 1 Jackup rig (Tadawul).
- ▶ Group Five was awarded a SAR200mn contract by SWCC to supply pipes for the Southern Ring Water Transmission System in Riyadh (Tadawul).
- ▶ Zain KSA sold its remaining GLIC stake to PIF for SAR726mn and the proceeds will be used to fund the company's investment and its core business (Tadawul).
- ▶ Mayar Holding Company signed 2-year contract with NEOM Company worth SAR28.9mn to carry out operation and maintenance work (Tadawul).
- ▶ Retal signed an agreement with NHC for developing 366 residential units in Al Shafa Residential Land, Riyadh. The project cost is SAR290mn for the period of 42 months and financial impact will start from 2024 (Tadawul).
- ▶ Retal inked another agreement with NHC to develop 803 residential units in South Jeddah. The project cost is SAR635mn for the period of 42 months and the financial impact will be over the next 4 years starting from 2024 (Tadawul).
- ▶ KSA's SAMA and China's Central Bank inked 3-year bilateral agreement up to CNY50bn (SAR26.5bn) for currency exchange (Argaam).
- ▶ Net FDI in Saudi Arabia reached SAR6.2bn in 2Q23, registering a fall of 21% y/y (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,119	0.5%	6.3%	0.8%
Div Yield* (%)	3.5%	Turnover (SAR bn)	7.15	
PE* (Fwd)	19.2x	Adv/Decline	124 / 87	
PE (12m Trailing)	18.8x	50DMA	10,832	
PB	2.2x	100DMA	11,189	
M.Cap (SAR bn)	11,105	200DMA	11,023	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,514	0.1%	18%	20.8x
Nasdaq	14,125	0.1%	35%	33.2x
FTSE 100	7,504	1.3%	1%	10.8x
DAX	15,919	0.8%	14%	11.7x
Shanghai	3,069	0.5%	-1%	11.4x
Nikkei	33,447	-0.4%	28%	24.7x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	81.3	0.8%	-5%	-7%
WTI (US\$/b)	76.5	0.7%	-1%	2%
NG (US\$/mmbtu)	2.9	-1.2%	-35%	-54%
Gold (US\$/t)	1,982	0.1%	9%	14%
Copper (US\$/t)	8,267	0.6%	-1%	2%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.6	-0.3%	0%	-3%
CNY/USD	7.2	0.5%	-4%	0%
USD/EUR	1.09	0.1%	2%	7%
USD/GBP	1.25	0.2%	3%	6%
Bitcoin (US\$)	37,164	0.4%	125%	129%

Rates	Spot	% chg
SOFR (%) - Overnight	5.32	0%
SAIBOR (%) - 3M	6.34	0.0
LIBOR (%) - 3M	5.63	0.0
SAIBOR - LIBOR (%) - 3M	0.71	
US 2Y Govt bond (%)	4.89	0.0
US 10Y Govt bond (%)	4.45	0.4
Saudi 10Y Govt Bond (%)	5.24	0.1

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

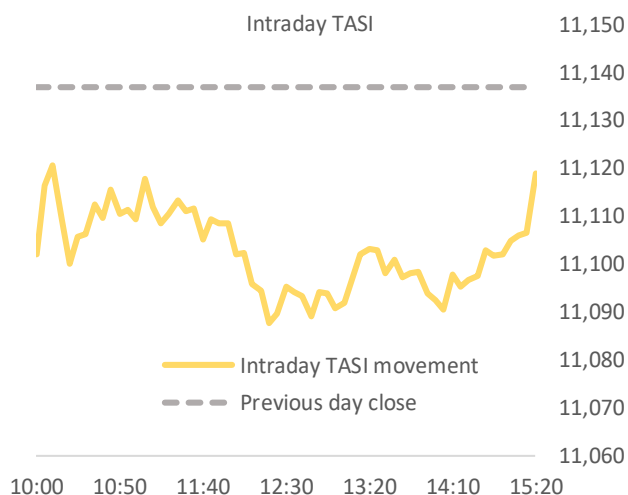
Up	1D%	Down	1D%
AlMarai	1.9%	Aramco	-0.9%
RiyadhCables	4.3%	SABIC	-1.7%
Al Rajhi	0.1%	SABB	-1.7%
Marafiq	3.2%	SNB	-0.6%
Mobily	1.1%	STC	-1.0%

Top Gainers	Last Price	1D%
NAQI	72.10	9.9%
Ades	22.80	8.6%
Al Omran	35.50	7.6%
SPIMACO	33.20	5.1%
Salama	21.28	5.0%

Top Losers	Last Price	1D%
Rajhi Tak.	166.40	-3.6%
Umm Alqura Cem	16.36	-3.0%
AlAseel	4.92	-2.6%
BATIC	2.05	-2.4%
Cenomi	17.08	-2.3%

Most active by Vol	Last Price	Vol
Americana	3.47	17.24MLN
Al Baha	0.15	15.09MLN
Aramco	33.45	14.50MLN
TECO	0.60	12.85MLN
AICC	13.30	10.96MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	33.45	487
Al Rajhi	75.00	437
SAL	143.80	327
SNB	34.75	256
STC	38.65	232



Sectorial Performance	Index mover*	1D%
TASI		0.5%
Banks	-39.2%	-0.2%
Materials	-15.4%	-0.2%
Energy	-42.2%	-0.8%
Telecom	-10.2%	-0.4%
Food & Bev.	19.6%	1.0%
Media	0.3%	0.1%
Healthcare	17.2%	1.0%
Capital Goods	8.4%	2.0%
Food & Staples	-0.4%	-0.1%
Consumer	2.4%	0.4%
Transport	-0.8%	-0.2%
Software	-2.1%	-0.4%
Commercial	0.5%	0.2%
Consumer Durables	-0.7%	-0.5%
Utilities	7.6%	0.4%
Insurance	-11.5%	-0.8%
Real Estate	-15.1%	-0.7%
Pharma	3.9%	3.7%
REITs	0.6%	0.2%
Retailing	4.6%	0.4%
Diversified Financials	0.9%	0.3%

Source: Bloomberg; \*indicates the impact on index movement

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