

# Daily Market Report

2024-06-25

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI fell by 0.3% on Monday. Utilities were down by 2.7% as ACWA Power and Saudi Electricity declined by 3.6% and 1.4%, respectively. Further, Mouwasat and Theeb closed 3.7% and 3.2% lower, respectively. Leejam also fell by 2.2%. Conversely, Miahona went limit up. Atheeb Telecom rose by 7.9%, while Jazadco gained 6.9%.
- ▶ **Today's clues:** US markets closed mixed on Monday pressured by tech stocks as investors stayed on the sidelines ahead of major economic data releases. Asian markets are trading higher as Japan and South Korea reported positive economic updates. Oil prices increased due to rising geopolitical tensions in the Middle East and Eastern Europe.
- ▶ **News**
- ▶ MIS was awarded a project worth SAR38.7mn with SDAIA to implement the local and national integration platform (Tadawul).
- ▶ Chemanol signed a 20-year Agreement with SATORP to supply 100 thousand metric tons of methanol annually for a period of 20 years (Tadawul).
- ▶ KSA's Ministry of Energy launched a project to survey renewable energy sites, awarding contracts to Saudi companies to install 1,200 stations to measure solar and wind energy across the country (Argaam).
- ▶ Arabian Mills received an approval from CMA to float and list 15.4mn shares, or 30% of its capital on TASI (Argaam).
- ▶ Aldrees opened two new stations in Riyadh and Jeddah, bringing the total branch count to over 900 stations (Argaam).
- ▶ Arabian Shield shareholders approved to withhold cash dividends for FY23 (Argaam).
- ▶ AME to pay a cash dividend of SAR2/share for FY23 resulting in an annual yield of 3.4% (Argaam).
- ▶ Buruj received an approval from the Insurance Authority for the renewal of its license to practice insurance activity (Tadawul).
- ▶ CM CER approved transferring SAR6.8mn statutory reserve to the retained earnings (Argaam).
- ▶ According to Bloomberg, Kuwait Finance House is considering acquiring a large stake in SAIB to enhance its regional presence (Argaam).
- ▶ Siemens Energy AG secured a 25-year contract from KSA to develop two power plants, with a total value of US\$1.5bn (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,697	-0.3%	-2.3%	2.1%
Div Yield* (%)	4.6%	Turnover (SAR bn)	8.70	
PE* (Fwd)	17.1x	Adv/Decline	115 / 109	
PE (12m Trailing)	20.2x	50DMA	12,131	
PB	2.3x	100DMA	12,287	
M.Cap (SAR bn)	10,078	200DMA	11,755	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,448	-0.3%	14%	22.5x
Nasdaq	17,497	-1.1%	17%	32.6x
FTSE 100	8,282	0.5%	7%	11.9x
DAX	18,326	0.9%	9%	13.3x
Shanghai	2,957	-0.2%	-1%	11.1x
Nikkei	39,208	1.0%	17%	22.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	86.1	0.1%	12%	17%
WTI (US\$/b)	81.7	0.1%	14%	22%
NG (US\$/mmbtu)	2.8	0.5%	12%	3%
Gold (US\$/t)	2,324	-0.5%	13%	21%
Copper (US\$/t)	9,661	-0.2%	13%	15%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	105.4	-0.1%	4%	2%
CNY/USD	7.3	0.0%	-2%	0%
USD/EUR	1.07	0.0%	-3%	-2%
USD/GBP	1.27	0.0%	0%	0%
Bitcoin (US\$)	60,946	2.5%	43%	101%

Rates	Spot	% chg
SOFR (%) - Overnight	5.31	0%
SAIBOR (%) - 3M	6.23	-0.6
LIBOR (%) - 3M	5.61	-0.1
SAIBOR - LIBOR (%) - 3M	0.63	
US 2Y Govt bond (%)	4.73	0.1
US 10Y Govt bond (%)	4.23	0.0
Saudi 10Y Govt Bond (%)	5.07	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

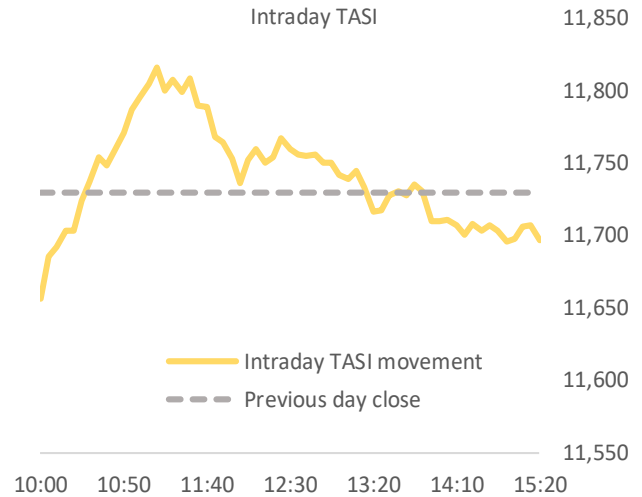
Up	1D%	Down	1D%
Al Rajhi	0.4%	ACWA	-3.6%
SABB	1.6%	Habib	-3.1%
Mobily	2.0%	Aramco	-0.4%
ANB	1.9%	STC	-1.2%
Riyad Bank	0.8%	Mouwasat	-3.7%

Top Gainers	Last Price	1D%
Miahona	23.46	9.9%
Atheeb Telco	91.70	7.9%
Jazan Energy	15.46	6.9%
Salama	27.80	5.3%
EIC	6.06	4.8%

Top Losers	Last Price	1D%
Cenomi	8.32	-6.0%
Mouwasat	120.20	-3.7%
ACWA	351.80	-3.6%
Theeb	65.60	-3.2%
Habib	290.80	-3.1%

Most active by Vol	Last Price	Vol
ADES	21.92	29.81MLN
Aramco	28.00	18.95MLN
SMASCO	7.98	13.86MLN
SNB	36.40	11.44MLN
EIC	6.06	11.33MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	81.30	703
ADES	21.92	649
SAL	300.60	556
Aramco	28.00	530
SNB	36.40	420



Sectorial Performance	Index mover*	1D%
TASI		-0.3%
Banks	42.2%	0.4%
Materials	-12.2%	-0.3%
Energy	-6.9%	-0.3%
Telecom	-0.7%	0.0%
Food & Bev.	-2.4%	-0.2%
Media	2.5%	0.7%
Healthcare	-28.1%	-2.6%
Capital Goods	5.6%	1.6%
Food & Staples	-2.5%	-1.2%
Consumer	-2.0%	-0.6%
Transport	2.8%	0.9%
Software	-2.6%	-0.8%
Commercial	1.5%	1.0%
Consumer Durables	0.0%	0.1%
Utilities	-39.8%	-2.7%
Insurance	5.4%	0.5%
Real Estate	-4.3%	-0.4%
Pharma	0.4%	0.7%
REITs	-1.8%	-1.0%
Retailing	-6.4%	-1.1%
Diversified Financials	0.2%	0.1%

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

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