

Daily Market Report

2024-07-22

Market Commentary & News

- ▶ **KSA Market Performance:** TASI ended flat on Sunday. Banks were up by 0.6% as BSF and RIBL rose by 1.5% and 1.3%, respectively. Commercial & Professional Service sector rose 2.8% with all major manpower companies jumped significantly. Petro Rabigh and Akaria rose 7.8% and 5.2%, respectively. Conversely, Leejam Sports and EIC declined by 6.1% and 5.5%, respectively.
- ▶ **Today's clues:** US futures ended near the flatline on Sunday, reflecting political uncertainty in the US. Additionally, investors appeared to shift their focus from megacap tech stocks to smaller companies. Asian markets are trading lower amid US political uncertainties and China's surprise rate cut for 7-day reverse repurchase. Oil prices rose as investors anticipated potential US rate cuts starting as early as September.

News

- ▶ Aljouf extended its MoU with Korea's EGG by 6 months for the technology and production of potato seed in KSA (Tadawul).
- ▶ Theeb purchased 77 vehicles from JIPCO, increasing its fleet to over 33,000 vehicles (Tadawul).
- ▶ EDARAT awarded SAR7.1mn project with Almaviva Saudi Arabia for more than 5 years to provide cloud services (Tadawul).
- ▶ Ladun Investment Co.'s subsidiary won a contract worth SAR120mn from Royal Commission for Jubail and Yanbu (Tadawul).
- ▶ KHC, Sumou, and JEC signed a deal to set up SAR6.8bn fund to acquire Alinma Jeddah Economic City Real Estate Fund (Tadawul).
- ▶ Saudi Minister of Environment, Water and Agriculture launched 11 development projects worth SAR640mn in Hail (Argaam).
- ▶ KSA's holdings of US Treasuries saw a rise of US\$900mn to reach US\$136.3bn in May (Argaam).
- ▶ Hassana signed an MoU with DWE to develop a 1.2mn square meter real estate project in Riyadh (Argaam).
- ▶ Osool & Bakheet signed an agreement to acquire 51% of Advanced Operations Technology Company for SAR5.1mn (Tadawul).
- ▶ Saudi Aramco has awarded a project management contract to Dar Al Handasah Consultants (Zawya).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,203	0.1%	2.0%	3.8%
Div Yield* (%)	4.3%	Turnover (SAR bn)	6.38	
PE* (Fwd)	17.8x	Adv/Decline	79 / 143	
PE (12m Trailing)	21.1x	50DMA	11,885	
PB	2.4x	100DMA	12,222	
M.Cap (SAR bn)	10,356	200DMA	11,819	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,505	-0.7%	15%	22.9x
Nasdaq	17,727	-0.8%	18%	34.9x
FTSE 100	8,156	-0.6%	5%	12.0x
DAX	18,172	-1.0%	8%	13.2x
Shanghai	2,951	-1.0%	-1%	11.6x
Nikkei	39,594	-1.2%	18%	22.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	83.1	0.6%	8%	3%
WTI (US\$/b)	80.6	0.5%	12%	10%
NG (US\$/mmbtu)	2.2	1.6%	-14%	-20%
Gold (US\$/t)	2,403	0.1%	16%	23%
Copper (US\$/t)	9,310	-0.8%	9%	10%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	104.3	-0.1%	3%	3%
CNY/USD	7.3	0.0%	-2%	-1%
USD/EUR	1.09	0.0%	-1%	-2%
USD/GBP	1.29	0.0%	1%	1%
Bitcoin (US\$)	67,585	-0.2%	59%	127%

Rates	Spot	% chg
SOFR (%) - Overnight	5.34	0%
SAIBOR (%) - 3M	6.21	-0.2
LIBOR (%) - 3M	5.54	0.0
SAIBOR - LIBOR (%) - 3M	0.66	
US 2Y Govt bond (%)	4.50	-0.2
US 10Y Govt bond (%)	4.22	-0.6
Saudi 10Y Govt Bond (%)	5.06	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

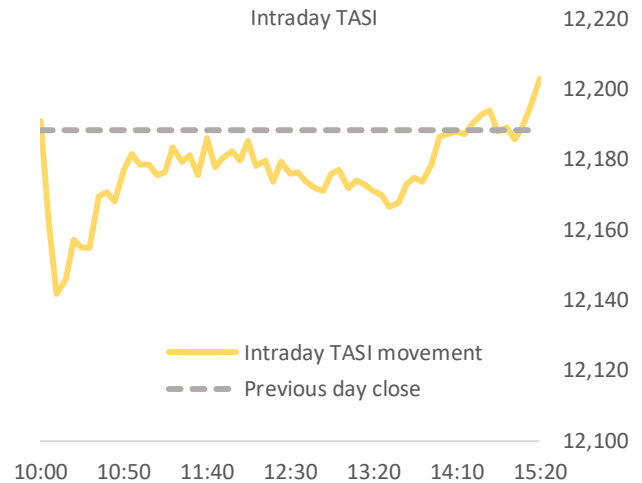
Up	1D%	Down	1D%
Al Rajhi	0.7%	Habib	-1.5%
Riyad Bank	1.3%	Maaden	-1.3%
MCDC	3.6%	EIC	-5.5%
BSF	1.5%	Leejam	-6.1%
Aramco	0.2%	Mobily	-0.9%

Top Gainers	Last Price	1D%
SMASCO	10.34	9.9%
Maharah	6.92	9.0%
PetroRabigh	7.31	7.8%
Atheeb Telco	98.00	6.4%
Amiantit	28.10	5.2%

Top Losers	Last Price	1D%
Leejam	216.00	-6.1%
EIC	6.00	-5.5%
Alinma Hospitality RE	8.29	-3.4%
MedGulf	29.85	-3.1%
Alamar	80.00	-2.8%

Most active by Vol	Last Price	Vol
SMASCO	10.34	72.11MLN
Anaam	1.11	43.02MLN
Maharah	6.92	24.09MLN
TECO	0.81	16.66MLN
EIC	6.00	14.49MLN

Most active by Val	Last Price	Val (SAR mn)
SMASCO	10.34	721
Miahona	44.00	477
Al Rajhi	84.60	422
Atheeb Telco	98.00	390
Aramco	28.50	226



Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	148.8%	0.6%
Materials	-38.1%	-0.4%
Energy	9.7%	0.2%
Telecom	-10.8%	-0.3%
Food & Bev.	-4.7%	-0.2%
Media	3.2%	0.3%
Healthcare	-27.3%	-1.1%
Capital Goods	-10.8%	-1.3%
Food & Staples	-1.5%	-0.3%
Consumer	-8.0%	-1.0%
Transport	-4.7%	-0.6%
Software	-4.3%	-0.6%
Commercial	10.0%	2.8%
Consumer Durables	-1.2%	-0.7%
Utilities	10.1%	0.3%
Insurance	-14.2%	-0.6%
Real Estate	47.1%	1.6%
Pharma	0.3%	0.2%
REITs	-2.2%	-0.5%
Retailing	-11.4%	-0.8%
Diversified Financials	4.4%	0.9%

Source: Bloomberg; *indicates the impact on index movement

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