

Daily Market Report

2023-12-31

Market Commentary & News

- ▶ **KSA Market Performance:** TASI rose by 0.4% on Thursday. Software & Services sector was up by 1.8% with Solutions and ELM rising by 3.3% and 1.5%, respectively. Maharah rose by 4.8%. NADEC and AWPT were up by 4.3% and 4.2%, respectively. AlArabia gained 3.1%. Conversely, RIBL and Riyadh Cables shed 1.7% and 1.4%, respectively.
- ▶ **Today's clues:** The US markets experienced a modest dip on the last trading day of the year, concluding the year 2023 with robust overall performance. Asian markets traded mixed on Friday, with Chinese indices closing positively, particularly driven by tech companies. The oil price continued its downward trend amid the continuous normalization in the movement of oil shipments in the Red Sea.

News

- ▶ Leejam opened two new centres for Men and Women in Jeddah, taking the total to 183 centres. (Tadawul).
- ▶ KEIR signed three contracts, one with SEC and two with National Grid SA, amounting to a total value of SAR84.3mn (Tadawul).
- ▶ NAQI signed an agreement to acquire a lease contract for an industrial land in the 2nd industrial city of Riyadh (Tadawul).
- ▶ KEIR signed a 1-year Sharia compliant bank facility worth SAR32.2mn with Banque Saudi Fransi (Tadawul).
- ▶ SPM inked a 3-year credit facility agreement amounting to SAR85mn with Riyadh Bank (Tadawul).
- ▶ SASCO opened 4 new fuel stations in Jeddah, Qassim (Argaam).
- ▶ UAE based telecom operator Emirates Telecommunications Group terminated discussion on a possible increase of its stake in Mobily, KSA (Tadawul).
- ▶ Extra's board approved the IPO plan of its financial services arm Tasheel (Tadawul).
- ▶ Aldrees opened a new fuel station in Al-Madha (Argaam).
- ▶ Banan's subsidiary Al-Aziza Real Estate renewed its contracts with the Arabian Company for Fans for a value of SAR3.7mn (Tadawul).
- ▶ Solution's subsidiary Giza Systems Co., which has major operations in Egypt, to invest SAR750mn next year, with 70% allocated to enhance its footprint in KSA (Argaam).
- ▶ Alstom, a French rail transport company, secured a contract exceeding SAR2.1bn with The Royal Commission for AlUla to construct the AlUla tramway (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,932	0.4%	13.9%	13.9%
Div Yield* (%)	3.2%	Turnover (SAR bn)	7.20	
PE* (Fwd)	20.7x	Adv/Decline	123 / 91	
PE (12m Trailing)	20.2x	50DMA	11,125	
PB	2.4x	100DMA	11,121	
M.Cap (SAR bn)	11,251	200DMA	11,158	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,770	-0.3%	24%	22.1x
Nasdaq	15,011	-0.6%	43%	37.7x
FTSE 100	7,733	0.1%	4%	11.4x
DAX	16,752	0.3%	20%	12.4x
Shanghai	2,975	0.7%	-4%	11.3x
Nikkei	33,464	-0.2%	28%	24.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	77.0	-0.1%	-10%	-6%
WTI (US\$/b)	71.7	-0.2%	-6%	-4%
NG (US\$/mmbtu)	2.5	-1.7%	-44%	-45%
Gold (US\$/t)	2,063	-0.1%	13%	14%
Copper (US\$/t)	8,559	-0.8%	2%	2%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	101.3	0.1%	-2%	-2%
CNY/USD	7.1	0.1%	-3%	-2%
USD/EUR	1.10	-0.2%	3%	4%
USD/GBP	1.27	0.0%	5%	6%
Bitcoin (US\$)	42,210	-0.2%	155%	155%

Rates	Spot	% chg
SOFR (%) - Overnight	5.40	0%
SAIBOR (%) - 3M	6.26	-0.1
LIBOR (%) - 3M	5.59	0.0
SAIBOR - LIBOR (%) - 3M	0.66	
US 2Y Govt bond (%)	4.25	-0.6
US 10Y Govt bond (%)	3.88	0.9
Saudi 10Y Govt Bond (%)	4.58	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

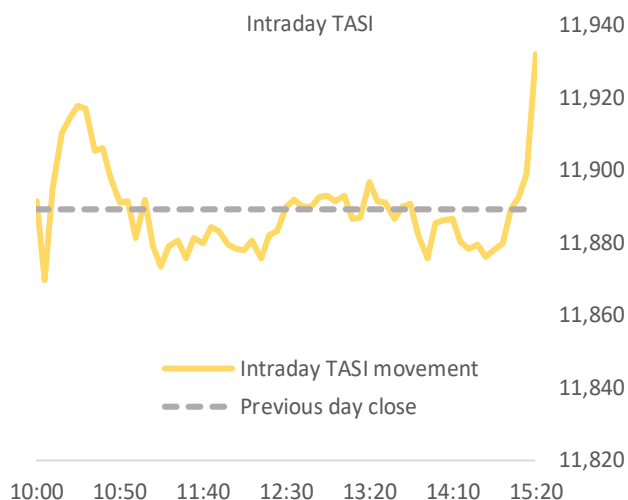
Up	1D%	Down	1D%
Al Rajhi	0.6%	Riyad Bank	-1.7%
ACWA	2.0%	Aramco	-0.3%
Maaden	2.2%	SNB	-0.3%
SABB	1.6%	SIPCHEM	-0.7%
SABIC	0.5%	RiyadhCables	-1.4%

Top Gainers	Last Price	1D%
Maharah	78.20	4.8%
Allianz Ins.	17.14	4.4%
NADEC	27.90	4.3%
Shaker	28.05	4.3%
AWPT	194.00	4.2%

Top Losers	Last Price	1D%
Al Baha	0.13	-7.1%
Riyad Bank	28.55	-1.7%
Abo Moati	29.50	-1.7%
Riyadh Cables	92.20	-1.4%
Al Maather REIT	9.40	-1.4%

Most active by Vol	Last Price	Vol
Americana	3.21	19.60MLN
Aramco	33.05	12.72MLN
TECO	0.59	9.55MLN
Chemical	4.28	7.80MLN
ADES	24.12	7.61MLN

Most active by Val	Last Price	Val (SAR mn)
SAL	193.40	509
Aramco	33.05	421
Al Rajhi	87.00	260
SABIC	83.30	250
Atheeb Telco	169.60	189



Sectorial Performance	Index mover*	1D%
TASI		0.4%
Banks	21.1%	0.2%
Materials	12.1%	0.4%
Energy	-5.6%	-0.3%
Telecom	2.2%	0.2%
Food & Bev.	1.2%	0.1%
Media	2.3%	1.0%
Healthcare	2.8%	0.4%
Capital Goods	-0.3%	-0.1%
Food & Staples	-0.6%	-0.3%
Consumer	2.6%	1.0%
Transport	1.9%	0.9%
Software	4.1%	1.8%
Commercial	3.2%	2.5%
Consumer Durables	0.7%	1.2%
Utilities	14.9%	1.7%
Insurance	2.4%	0.4%
Real Estate	9.2%	1.1%
Pharma	-0.1%	-0.3%
REITs	-0.1%	-0.1%
Retailing	2.6%	0.5%
Diversified Financials	0.0%	0.0%

Source: Bloomberg; *indicates the impact on index movement

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Contact us for queries:

Sell Side Research Department,
GIB Capital,
B1, Granada Business & Residential Park,
Eastern Ring Road, P.O. Box 89589, Riyadh 11692