

Daily Market Report

2024-01-28

Market Commentary & News

- ▶ **KSA Market Performance:** TASI fell by 0.1% on Thursday. Banks were down by 0.2% with RIBL and SAIB falling by 3.8% and 2.6%, respectively. MBC Group fell by 9.9%, reversing the gain by almost 27% in the past three sessions. Riyadh Cables and Nadecc declined by 3% and 2.2%, respectively. Conversely, APC and Almararid gained 5.8% and 3.7% respectively.
- ▶ **Today's clues:** The US markets ended relatively flat on Friday, concluding the week on a positive note following strong economic data throughout the week. Asian markets declined on Friday as EV stocks continued the downward trend after Tesla issued a cautionary note on a slowdown, while investors assessed inflation data from Tokyo. Oil prices gained on both Thursday and Friday in response to positive US economic growth and signs of Chinese stimulus.
- ▶ **News**
 - ▶ BIAZ to increase the capital by 25% to SAR10.2bn through capitalization from statutory (Tadawul).
 - ▶ Maadaniyah announced fire incident one of its subsidiaries located in Jubail Industrial City (Tadawul).
 - ▶ Jamjoom Pharma got SFDA approval for its new Sterile Facility in Jeddah (Tadawul).
 - ▶ Tam Development inked 1-year contract worth SAR35.0mn with a government entity to provide digital services (Tadawul).
 - ▶ Mayar Holding Co.'s subsidiary to purchase poultry project worth SAR10.8mn to produce broiler chicken (Tadawul).
 - ▶ Solutions signed a 2-year contract worth SAR120mn with its parent company STC to renew the contract of bulk-SMS services (Tadawul).
 - ▶ Derayah REIT to pay a dividend of SAR0.086/unit for 4Q23 resulting in an annual yield of 3.8% (Tadawul).
 - ▶ KSA initiates the National Biotechnology Strategy with the aim of strengthening its position in the sector (Argaam).
 - ▶ Aramco is considering expanding its business and pursuing acquisitions in both China and India (Argaam).
 - ▶ Al-Modawat sets its IPO price range at SAR93-SAR111/sh to list on Nomu (Tadawul).
 - ▶ SEVEN, a subsidiary of PIF, partnered with Formula E to create the world's inaugural Formula E branded indoor karting across KSA (Argaam).
 - ▶ Saudi Arabia submitted bid to host World Water Forum in 2027 in Riyadh (Zawya).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,162	-0.1%	1.6%	12.4%
Div Yield* (%)	3.3%	Turnover (SAR bn)		7.22
PE* (Fwd)	20.4x	Adv/Decline		121 / 95
PE (12m Trailing)	20.6x	50DMA		11,673
PB	2.4x	100DMA		11,253
M.Cap (SAR bn)	11,000	200DMA		11,324

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,891	-0.1%	3%	23.0x
Nasdaq	15,455	-0.4%	3%	38.5x
FTSE 100	7,635	1.4%	-1%	11.3x
DAX	16,961	0.3%	1%	12.7x
Shanghai	2,910	0.1%	-2%	11.1x
Nikkei	35,751	-1.3%	7%	25.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	83.6	1.4%	8%	-4%
WTI (US\$/b)	78.0	0.8%	9%	2%
NG (US\$/mmbtu)	2.7	5.5%	8%	-8%
Gold (US\$/t)	2,019	-0.1%	-2%	5%
Copper (US\$/t)	8,546	-0.3%	0%	-8%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.4	-0.1%	2%	2%
CNY/USD	7.2	0.0%	-1%	-5%
USD/EUR	1.09	0.1%	-2%	0%
USD/GBP	1.27	0.0%	0%	2%
Bitcoin (US\$)	42,431	0.7%	0%	84%

Rates	Spot	% chg
SOFR (%) - Overnight	5.32	0%
SAIBOR (%) - 3M	6.26	0.5
LIBOR (%) - 3M	5.58	0.0
SAIBOR - LIBOR (%) - 3M	0.68	
US 2Y Govt bond (%)	4.35	1.3
US 10Y Govt bond (%)	4.14	0.5
Saudi 10Y Govt Bond (%)	5.03	0.5

Source: Bloomberg, *1 year forward Bloomberg consensus

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CAPITAL

Index Movers

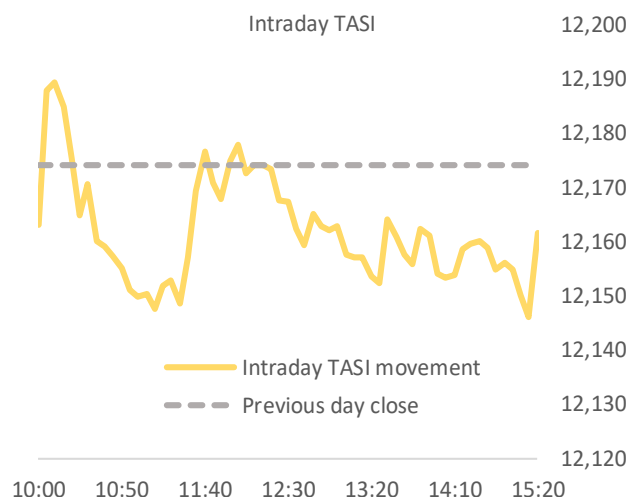
Up	1D%	Down	1D%
Al Rajhi	0.7%	Riyad Bank	-3.8%
SABB	1.3%	Aramco	-0.5%
AlMarai	1.5%	Alinma	-1.0%
STC	0.6%	Mobily	-2.1%
Maaden	0.5%	AlBilad	-1.1%

Top Gainers	Last Price	1D%
APC	132.40	5.8%
Mawarid	133.80	3.7%
Gulf Ins. Grp.	34.05	3.7%
Babtain	29.35	3.5%
Sumou	47.80	3.5%

Top Losers	Last Price	1D%
MBC	58.40	9.9%
Al Baha	0.14	-6.7%
Riyad Bank	29.45	-3.8%
RiyadhCables	104.00	-3.0%
SAIB	16.02	-2.6%

Most active by Vol	Last Price	Vol
Al Baha	0.14	74.66MLN
Americana	3.42	37.60MLN
Aramco	31.55	16.87MLN
TECO	0.70	9.80MLN
Al Rajhi	88.50	7.45MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	88.50	656
Aramco	31.55	534
SNB	43.05	246
Mawarid	133.80	198
Munajem	75.90	186



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	-60.0%	-0.2%
Materials	10.2%	0.1%
Energy	-33.0%	-0.5%
Telecom	-14.1%	-0.3%
Food & Bev.	1.0%	0.0%
Media	-1.4%	-0.2%
Healthcare	4.8%	0.2%
Capital Goods	-4.0%	-0.5%
Food & Staples	2.3%	0.4%
Consumer	10.1%	1.1%
Transport	0.5%	0.1%
Software	-4.0%	-0.5%
Commercial	2.0%	0.5%
Consumer Durables	0.0%	0.0%
Utilities	-3.9%	-0.1%
Insurance	10.4%	0.5%
Real Estate	17.5%	0.6%
Pharma	2.6%	1.4%
REITs	3.9%	0.7%
Retailing	7.4%	0.4%
Diversified Financials	-2.9%	-0.6%

Source: Bloomberg; *indicates the impact on index movement

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