

# Daily Market Report

2023-11-30

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI ended flat on Wednesday, with mixed performance from all the sectors. SPIMACO gained 8.3%. Nadec and Retal rose by 6.6% and 3.2%, respectively. Energy was up by 0.2% with ADES and ALDREES rising by 1.6% each. Conversely, Lumi fell by 3.2%. Leejam and Arab Sea were down by 2.2% and 1.7%, respectively.
- ▶ **Today's clues:** US market ended relatively flat on Wednesday as investors assessed upward revision of 3Q23 GDP data and awaited the release of PCE inflation report. Asian markets are trading in green despite reports indicating shrinking industrial activities in China and South Korea. Oil prices rose because of supply disruption in Black Sea due to storm.
- News**
  - ▶ PIF inked a binding agreement to buy 10% stake in Heathrow Airport from Ferrovial (Argaam).
  - ▶ Lumi received a purchase order worth SAR41.8mn from The Royal Commission for AlUla to provide vehicle rental services (Tadawul).
  - ▶ SPM board recommends increasing capital by 10% by issuing bonus shares through capitalization from retained earnings. Also, it announced a cash dividend of SAR0.5/share for 3Q23, resulting the annualized dividend yield of 5% (Tadawul).
  - ▶ Bena Steel board recommends increasing capital by 20% by issuing bonus shares through capitalization of SAR10mn from retained earnings (Tadawul).
  - ▶ Jazan Investment Forum witnessed several agreements and MOUs signed between local and foreign companies valued at SAR32bn (Argaam).
  - ▶ Saudi Aramco to invest more than SAR90bn in Jazan region (Argaam).
  - ▶ KSA and Brazil signed an MOU for cooperation in the field of energy (Argaam).
  - ▶ POS weekly transactions edged down to SAR11.25bn in the week ended November 25 from SAR11.27bn in the week before (Argaam).
  - ▶ According to US EIA, US oil inventories rose by 1.6mn for the week ended November 24 (Argaam).
  - ▶ Abo Moati announced to pay a cash dividend of SAR0.5/share for the 1H23/24 resulting in an annualized yield of 3.7% (Tadawul).
  - ▶ Aldrees opened a new fuel station in Najran (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,103	0.0%	6.0%	1.9%
Div Yield* (%)	3.5%	Turnover (SAR bn)		4.26
PE* (Fwd)	19.2x	Adv/Decline		119 / 96
PE (12m Trailing)	18.8x	50DMA		10,827
PB	2.2x	100DMA		11,150
M.Cap (SAR bn)	11,060	200DMA		11,037

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,551	-0.1%	19%	21.0x
Nasdaq	14,258	-0.2%	36%	34.3x
FTSE 100	7,423	-0.4%	0%	10.9x
DAX	16,166	1.1%	16%	11.9x
Shanghai	3,018	-0.1%	-2%	11.3x
Nikkei	33,446	0.4%	28%	24.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	83.4	0.3%	-3%	-2%
WTI (US\$/b)	78.2	0.4%	2%	1%
NG (US\$/mmbtu)	2.8	0.7%	-37%	-59%
Gold (US\$/t)	2,042	-0.1%	12%	15%
Copper (US\$/t)	8,416	-0.7%	1%	5%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.9	0.1%	-1%	-3%
CNY/USD	7.1	0.0%	-3%	0%
USD/EUR	1.10	0.0%	2%	5%
USD/GBP	1.27	0.0%	5%	5%
Bitcoin (US\$)	37,892	0.4%	129%	122%

Rates	Spot	% chg
SOFR (%) - Overnight	5.32	0%
SAIBOR (%) - 3M	6.35	0.0
LIBOR (%) - 3M	5.65	-0.1
SAIBOR - LIBOR (%) - 3M	0.70	
US 2Y Govt bond (%)	4.66	0.3
US 10Y Govt bond (%)	4.28	0.7
Saudi 10Y Govt Bond (%)	5.08	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

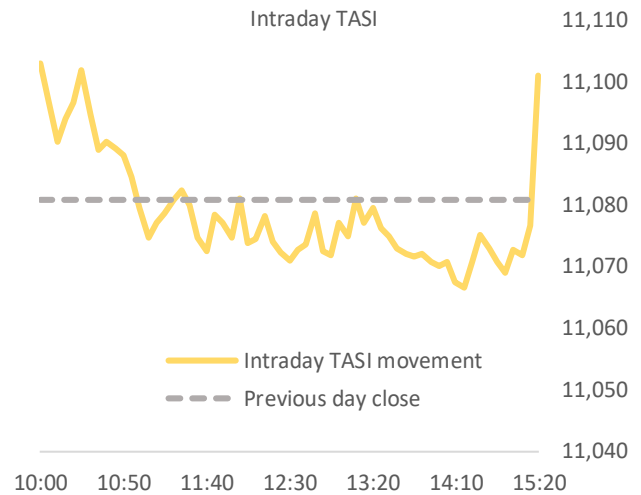
Up	1D%	Down	1D%
Aramco	0.2%	SRMG	-4.3%
Riyadh Bank	0.7%	Maaden	-0.9%
RiyadhCables	3.6%	BSFR	-1.0%
SPIMACO	8.3%	ACWA	-0.5%
NADEC	6.6%	Alinma	-0.4%

Top Gainers	Last Price	1D%
Anaam	0.96	9.1%
SPIMACO	37.40	8.3%
Al Baha	0.15	7.1%
NADEC	23.10	6.6%
Saudi Fish.	24.36	5.7%

Top Losers	Last Price	1D%
SRMG	157.60	-4.3%
Naseej	54.00	-3.6%
Lumi	94.90	-3.2%
DWF	142.80	-2.9%
NCLE	106.00	-2.4%

Most active by Vol	Last Price	Vol
TECO	0.64	101.92MLN
Anaam	0.96	35.86MLN
Al Baha	0.15	18.51MLN
Americana	3.43	9.84MLN
Aramco	33.30	7.98MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	33.30	266
Al Rajhi	75.70	198
SNB	34.25	116
AlArabia	180.60	107
Atheeb Telco	156.40	98



Sectorial Performance	Index mover*	1D%
TASI		0.0%
Banks	-7.4%	0.0%
Materials	110.7%	0.2%
Energy	63.2%	0.2%
Telecom	-5.9%	0.0%
Food & Bev.	65.7%	0.4%
Media	-136.3%	-3.2%
Healthcare	-78%	-0.5%
Capital Goods	56.1%	1.5%
Food & Staples	19.8%	0.6%
Consumer	-37.2%	-0.7%
Transport	15.7%	0.4%
Software	-31.3%	-0.7%
Commercial	-23.7%	-1.0%
Consumer Durables	-5.5%	-0.5%
Utilities	-59.4%	-0.4%
Insurance	17.7%	0.1%
Real Estate	14.6%	0.1%
Pharma	50.5%	5.3%
REITs	0.2%	0.0%
Retailing	61.0%	0.6%
Diversified Financials	-13.4%	-0.5%

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

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