

# Daily Market Report

2023-11-29

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI gained 0.2% on Tuesday. Banks were up by 0.2% with SAB and RIBL rising by 1.3% and 0.6%, respectively. Healthcare sector rallied 2.4%, with HMG and Mouwasat rising 3.7% and 3.5%, respectively. Leejam gained 2%. Conversely, Alamar declined by 3.9%, hitting the lowest since listing. Solutions and Americana were down by 2.7% and 1.4%, respectively.
- ▶ **Today's clues:** The US market experienced upward movement on Tuesday, supported by upbeat consumer data and mixed statements from Fed officials. Asian markets are trending lower as investors assess remarks from Fed officials. Oil prices recovered after TASI's close as signs of temporary supply disruption emerged after a storm in Kazakhstan.

### News

- ▶ KSA won the bid to host World Expo 2030 (Argaam).
- ▶ PIF-backed Jada announced its first investment worth SAR938mn in private credit through Ruya Partners Fund (Argaam).
- ▶ PIF raised SAR18.8bn syndicated loan covered by Korea Trade Insurance Corporation (K-SURE) (Argaam).
- ▶ Al-Babtain Food signed a business development agreement with Nestle KSA to sell and distribute Nestle KSA products through Al-Babtain Food (Tadawul).
- ▶ Riyadh Cement signed a 20-month contract worth SAR130.5mn with Sinoma Energy Conservation to establish power generation plant from waste heat (Tadawul).
- ▶ Retal signed a 36-month agreement valued at SAR374.8mn with Roshn to develop 363 residential units in Riyadh City. The financial impact will over the years 2024-2026 (Tadawul).
- ▶ Kingdom Holding (KHC) to buy shares of CITI Group worth SAR1.7bn from KHC's chairman Prince Waleed bin Talal. The KHC ownership will increase from 1.63% to 2.2% in CITI Group post the deal (Tadawul).
- ▶ According to the American Petroleum Institute (API), US oil inventories fell 817,000 barrels for the week ending November 24 (Argaam).
- ▶ NADEC rump offering for its rights issue oversubscribed by 5.4x (Tadawul).
- ▶ Meyar announced that it has obtained financing for 10-years' worth SAR2.6mn from the Italian Export Credit and Insurance Agency "SACE-Rome" to purchase new production lines from the Italian company SIMEM S.P.A. (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,101	0.2%	5.9%	3.2%
Div Yield* (%)	3.5%	Turnover (SAR bn)		4.89
PE* (Fwd)	19.3x	Adv/Decline		108 / 103
PE (12m Trailing)	18.8x	50DMA		10,827
PB	2.2x	100DMA		11,155
M.Cap (SAR bn)	11,049	200DMA		11,035

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,555	0.1%	19%	21.0x
Nasdaq	14,282	0.3%	36%	36.5x
FTSE 100	7,455	-0.1%	0%	10.9x
DAX	15,993	0.2%	15%	11.7x
Shanghai	3,025	-0.4%	-2%	11.4x
Nikkei	33,317	-0.3%	28%	24.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	81.6	-0.1%	-5%	-2%
WTI (US\$/b)	76.5	0.1%	0%	2%
NG (US\$/mmbtu)	2.8	-1.8%	-38%	-62%
Gold (US\$/t)	2,045	0.2%	12%	17%
Copper (US\$/t)	8,473	1.3%	1%	6%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.6	-0.1%	-1%	-4%
CNY/USD	7.1	0.2%	-3%	1%
USD/EUR	1.10	0.1%	3%	6%
USD/GBP	1.27	0.1%	5%	6%
Bitcoin (US\$)	38,049	0.2%	130%	131%

Rates	Spot	% chg
SOFR (%) - Overnight	5.32	0%
SAIBOR (%) - 3M	6.34	0.2
LIBOR (%) - 3M	5.65	0.1
SAIBOR - LIBOR (%) - 3M	0.69	
US 2Y Govt bond (%)	4.69	-1.0
US 10Y Govt bond (%)	4.28	-0.9
Saudi 10Y Govt Bond (%)	5.19	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

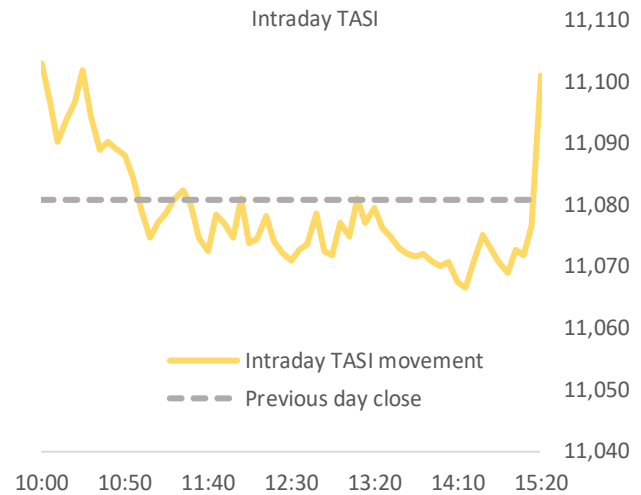
Up	1D%	Down	1D%
Habib	3.7%	SABIC	-0.6%
SABB	1.3%	AlBilad	-0.9%
Maaden	1.3%	Jabal Omar	-1.0%
Mouwasat	3.5%	STCSolutions	-2.7%
SNB	0.3%	Dar AlArkan	-0.9%

Top Gainers	Last Price	1D%
Wafrah	41.30	5.4%
Habib	278.00	3.7%
Yamama Cem	32.30	3.5%
Mouwasat	114.00	3.5%
Dallah	168.40	3.3%

Top Losers	Last Price	1D%
Alamar	113.20	-3.9%
Salama	20.08	-3.5%
Rajhi Tak.	160.00	-3.2%
Abdullatif	15.44	-2.8%
STCSolutions	319.00	-2.7%

Most active by Vol	Last Price	Vol
Americana	3.46	18.57MLN
Bindawood	6.04	16.03MLN
Aramco	33.25	12.47MLN
Al Baha	0.14	11.13MLN
EIC	2.40	9.42MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	33.25	414
Al Rajhi	75.70	219
ADES	21.16	138
Habib	278.00	130
SABIC	79.00	111



Sectorial Performance	Index mover*	1D%
TASI		0.2%
Banks	25.8%	0.2%
Materials	16.0%	0.2%
Energy	1.1%	0.0%
Telecom	14.6%	0.6%
Food & Bev.	7.4%	0.4%
Media	1.3%	0.3%
Healthcare	36%	2.3%
Capital Goods	-1.3%	-0.3%
Food & Staples	0.1%	0.0%
Consumer	-3.1%	-0.6%
Transport	-0.3%	-0.1%
Software	-4.3%	-0.9%
Commercial	0.6%	0.2%
Consumer Durables	0.8%	0.7%
Utilities	0.4%	0.0%
Insurance	-0.4%	0.0%
Real Estate	-12.1%	-0.7%
Pharma	-0.3%	-0.3%
REITs	0.4%	0.1%
Retailing	7.7%	0.8%
Diversified Financials	2.0%	0.7%

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

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