

# Daily Market Report

2024-01-24

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI was flat on Tuesday. Banks were down by 0.2% with SAB and Alinma falling by 2.1% and 1.3%, respectively. MBC corrected by 9.9%. 2P and Americana declined by 3.4% and 2.9%, respectively. Conversely, Almaraid and ADES rose by 4.2% and 3.8%, respectively. Maharah and Leejam gained 3.6% and 2.7%, respectively.
- ▶ **Today's clues:** The US markets ended mixed on Tuesday ahead of earnings and key economic data releases. Asian markets are trading mixed, with the Hong Kong index taking the lead, primarily driven by the index heavyweight Alibaba. Oil prices remained relatively unchanged as Libya resumed production at a key oilfield and North Dakota's output gradually recovers.
- ▶ **News**
- ▶ Solutions signed a 10-year revenue-sharing agreement with Remat Riyadh to build and manage smart public parking spaces in Riyadh City. The revenue from the contract is likely to exceed 5% of Solutions' FY22 revenues (Tadawul).
- ▶ SASCO holds 5.6% market share in KSA with target to open 50 fuels stations in 2024 (Argaam).
- ▶ KEIR cancelled the contract signed with Arail Construction & Industrial Co (Tadawul).
- ▶ WSM Information Technology final IPO price was set at SAR49/sh (Argaam).
- ▶ Academy of Learning Co announced sponsorship contract worth SAR12mn with Al Hilal Saudi Club (Tadawul).
- ▶ MIS bought stake in OpenAI, Inc worth SAR18.8mn through a private stock sale round of OpenAI employees (Tadawul).
- ▶ Future Care inked 3-year contract with Johns Hopkins Aramco Healthcare to provide healthcare services (Tadawul).
- ▶ PFI raised \$5bn through US dollar-denominated bonds (Argaam).
- ▶ CMA intends to implement 4 regulations aimed at enhancing liquidity in the real estate market (Argaam).
- ▶ According to a survey, Zain KSA receives the most optimistic performance forecasts for 1Q24 in the telecommunications sector (Argaam).
- ▶ According to Sales Director at Al Rajhi Investment, real estate prices in KSA are likely to rise by 25%-40% in the coming period (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,105	0.0%	1.2%	12.1%
Div Yield* (%)	3.3%	Turnover (SAR bn)		8.48
PE* (Fwd)	20.3x	Adv/Decline		82 / 128
PE (12m Trailing)	20.5x	50DMA		11,628
PB	2.4x	100DMA		11,237
M.Cap (SAR bn)	11,014	200DMA		11,312

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,865	0.3%	2%	22.6x
Nasdaq	15,426	0.4%	3%	37.5x
FTSE 100	7,486	0.0%	-3%	11.1x
DAX	16,627	-0.3%	-1%	12.3x
Shanghai	2,783	0.4%	-6%	10.6x
Nikkei	36,223	-0.8%	8%	26.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	79.7	0.1%	3%	-8%
WTI (US\$/b)	74.5	0.1%	4%	-3%
NG (US\$/mmbtu)	2.5	2.3%	0%	-23%
Gold (US\$/t)	2,025	-0.2%	-2%	5%
Copper (US\$/t)	8,405	0.7%	-2%	-10%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.4	-0.2%	2%	1%
CNY/USD	7.2	0.0%	-1%	-5%
USD/EUR	1.09	0.1%	-2%	0%
USD/GBP	1.27	0.1%	0%	3%
Bitcoin (US\$)	39,659	1.2%	-7%	73%

Rates	Spot	% chg
SOFR (%) - Overnight	5.31	0%
SAIBOR (%) - 3M	6.21	0.2
LIBOR (%) - 3M	5.58	0.0
SAIBOR - LIBOR (%) - 3M	0.63	
US 2Y Govt bond (%)	4.33	-0.9
US 10Y Govt bond (%)	4.12	-0.2
Saudi 10Y Govt Bond (%)	5.05	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

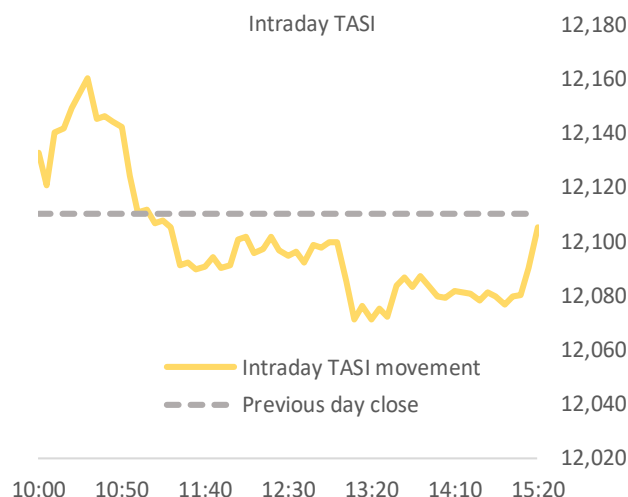
Up	1D%	Down	1D%
Riyad Bank	2.2%	SABB	-2.1%
Al Rajhi	0.2%	Alinma	-1.3%
Elm	2.9%	SNB	-0.5%
Bahri	4.5%	AlMarai	-1.8%
SABIC	0.8%	ACWA	-0.4%

Top Gainers	Last Price	1D%
Bahri	23.30	4.5%
SUMOU	42.00	4.2%
Mawarid	129.80	4.2%
Alhokair Grp.	2.87	4.0%
ADES	25.85	3.8%

Top Losers	Last Price	1D%
MBC Group	72.00	-9.9%
Perfect Present.	25.80	-3.4%
MESC	21.12	-3.0%
Americana	3.38	-2.9%
MEPCO	39.45	-2.6%

Most active by Vol	Last Price	Vol
Alhokair Grp.	2.87	35.94MLN
TECO	0.71	30.17MLN
Americana	3.38	26.71MLN
Aramco	31.65	15.68MLN
Al Baha	0.14	9.63MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	87.00	628
Aramco	31.65	496
MBC Group	72.00	475
SAL	225.40	470
Atheeb Telco	187.60	272



Sectorial Performance	Index mover*	1D%
TASI		0.0%
Banks	-122.5%	-0.2%
Materials	-37.3%	-0.1%
Energy	15.5%	0.1%
Telecom	65.1%	0.6%
Food & Bev.	-70.4%	-0.8%
Media	4.8%	0.2%
Healthcare	18.0%	0.3%
Capital Goods	-10.7%	-0.5%
Food & Staples	10.0%	0.7%
Consumer	-17.1%	-0.7%
Transport	-6.0%	-0.3%
Software	32.1%	1.5%
Commercial	13.8%	1.3%
Consumer Durables	-4.5%	-0.9%
Utilities	-25.2%	-0.3%
Insurance	-8.8%	-0.2%
Real Estate	-18.5%	-0.2%
Pharma	5.6%	1.2%
REITs	-6.4%	-0.5%
Retailing	27.1%	0.6%
Diversified Financials	0.5%	0.0%

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

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