

# Daily Market Report

2024-11-14

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI index declined by 1% on Wednesday, with most sectors ending in the red. Sharqiyah Development decreased by 5.2%. Budget Saudi was down by 3.9%. All Care, Tadawul Group, and AlBaha dropped by nearly 3%. On the positive side, Burgerizzr was the top gainer, rising the day limit. Saudi Cable increased by 5%. AlKhaleej and Bawan jumped by 4.1% and 4%, respectively.
- ▶ **Today's clues:** US stock indices closed mixed on Wednesday. While the S&P 500 and the DJIA posted marginal gains, the Nasdaq ended in negative territory. The market's performance was influenced by the release of latest CPI data, which aligned with expectations. Asian markets are currently trading mixed, primarily taking cues from the US market's performance. Oil prices continued their downward trend, driven by concerns over weak demand and oversupply conditions.

### News

- ▶ The PIF has set the 2% stake sale price in STC at SAR38.6/share (Argaam).
- ▶ Retal Urban reported that it has signed a MoU with Al Bilad Capital to establish a closed real estate investment fund to develop and manage a multi-use project with an estimated value of SAR2bn in the Qurtubah district of Riyadh with land area of 192k m<sup>2</sup> (Tadawul).
- ▶ Sumou Real Estate announced that it has inked a development and execution infrastructure agreement worth SAR26.4mn of Sedco Capital Sumou Al Ramal project in Riyadh with an area of 240k m<sup>2</sup> (Tadawul).
- ▶ Red Sea announced that its subsidiary Fundamental Installation for Electric Work has renewed the Islamic Multi-Purpose Funding Facilities Agreement worth SAR238mn with Riyadh Bank for a period of 3 years (Tadawul).
- ▶ The CMA and Tadawul have released new rules to reform and ease debt instruments listing on the exchange (Argaam).
- ▶ Diriyah Development CEO reported that the total value of the projects approved by the company stood at SAR80bn as on date (Argaam).
- ▶ The Ministry of Industry and Mineral Resources reported that it has issued 35 new mining licenses in September 2024 (Argaam).
- ▶ Mufeed's IPO on Nomu Parallel Market was covered 515.5% and has an offer price of SAR77/share (Argaam).
- ▶ SAMA has issued new rules for "E-wallets" under its supervisory and regulatory role over the EMIs (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,930	-1.0%	-0.3%	9.9%
Div Yield* (%)	4.1%	Turnover (SAR bn)	5.54	
PE* (Fwd)	17.4x	Adv/Decline	52 / 178	
PE (12m Trailing)	19.1x	50DMA	12,026	
PB	2.3x	100DMA	11,984	
M.Cap (SAR bn)	10,164	200DMA	12,134	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,985	0.0%	25%	25.3x
Nasdaq	19,231	-0.3%	28%	36.7x
FTSE 100	8,030	0.1%	4%	11.9x
DAX	19,003	-0.2%	13%	14.5x
Shanghai	3,428	-0.3%	15%	13.6x
Nikkei	38,730	0.0%	16%	19.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	72.0	-0.3%	-6%	-13%
WTI (US\$/b)	68.1	-0.4%	-3%	-9%
NG (US\$/mmbtu)	3.0	-0.9%	18%	-5%
Gold (US\$/t)	2,563	-0.4%	24%	30%
Copper (US\$/t)	9,047	-1.0%	6%	11%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.7	0.2%	5%	3%
CNY/USD	7.2	-0.1%	-2%	0%
USD/EUR	1.05	-0.2%	-5%	-3%
USD/GBP	1.27	-0.3%	0%	1%
Bitcoin (US\$)	89,925	1.5%	112%	153%

Rates	Spot	% chg
SOFR (%) - Overnight	4.60	0.0
SAIBOR (%) - 3M	5.49	-0.4
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.64	
US 2Y Govt bond (%)	4.32	0.7
US 10Y Govt bond (%)	4.47	0.5
Saudi 10Y Govt Bond (%)	5.16	-0.1

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

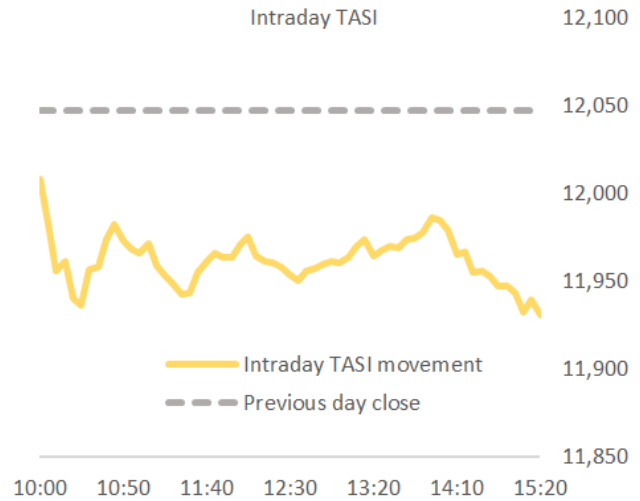
Up	1D%	Down	1D%
SECO	1.1%	Al Rajhi	-1.9%
Taiba	1.8%	Aramco	-0.5%
Habib	0.3%	SNB	-1.6%
YANSAB	1.4%	SAB	-3.0%
Dar AlArkan	0.8%	Riyad Bank	-2.3%

Top Gainers	Last Price	1D%
Burgerizzr	20.24	5.0%
Saudi Cable	88.20	5.0%
AlKhaleej	30.60	4.1%
Bawan	45.60	4.0%
MESC	37.30	3.3%

Top Losers	Last Price	1D%
Sharqiyah	19.40	-5.2%
Budget Saudi	79.50	-3.9%
CARE	168.60	-3.3%
TadawulGrp	232.60	-3.1%
Al Baha	0.32	-3.0%

Most active by Vol	Last Price	Vol
Al Baha	0.32	139.38MLN
Aramco	27.90	26.04MLN
TECO	0.99	18.02MLN
Americana	2.32	15.68MLN
SNB	33.35	8.49MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	27.90	728
Al Rajhi	91.60	431
SNB	33.35	283
SABIC	70.50	184
Alinma	27.85	181



Sectorial Performance	Index mover*	1D%
TASI		-1.0%
Banks	-53.6%	-1.7%
Materials	-8.6%	-0.8%
Energy	-3.3%	-0.5%
Telecom	-4.1%	-0.9%
Food & Bev.	-4.2%	-1.3%
Media	-2.6%	-2.4%
Healthcare	-1.5%	-0.5%
Capital Goods	-0.5%	-0.4%
Food & Staples	-0.2%	-0.3%
Consumer	-0.4%	-0.5%
Transport	-0.8%	-0.9%
Software	0.0%	0.0%
Commercial	-0.1%	-0.2%
Consumer Durables	0.0%	0.2%
Utilities	-1.5%	-0.3%
Insurance	-1.6%	-0.6%
Real Estate	-3.1%	-0.8%
Pharma	-0.2%	-1.0%
REITs	-0.2%	-0.5%
Retailing	-0.7%	-0.4%
Diversified Financials	-1.5%	-2.4%

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

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