

# Daily Market Report

2024-10-30

## Market Commentary & News

► **KSA Market Performance:** TASI was relatively flat, gaining 0.1% on Tuesday, with mixed performance across sectors. The banking sector rose by 0.5%, with BSF and Al Rajhi up by 1.6% and 1.4%, respectively. Al Baha rallied 9.3%, while Zamil Industrial and Maaden increased by 6.4% and 3.1%, respectively. On the downside, Leejam saw a steep decline of 6.3% following its 3Q24 results, while Arabian Mills corrected by 3.5% amid sector-wide weakness.

► **Today's clues:** US markets closed mixed on Tuesday, with the NASDAQ leading gains ahead of major tech earnings and preliminary 3Q24 GDP data. Asian markets are mostly trading lower, though Japan continues to show positive momentum on expectations of pause in interest rate hike cycle. Oil prices dipped slightly despite a decline in US crude inventories.

### News

- SAB's 3Q24 net profit rose by 2.9% y/y whereas the net income from special commission of financing increased by 12.7% over the same period (Tadawul).
- Retal's 3Q24 net income grew by 19.7% y/y while the revenues jumped by 52% over the same period (Tadawul).
- Nahdi's 3Q24 net profit dipped 14.4% y/y while the revenues rose by 8.8% over the same period (Tadawul).
- EIC's 3Q24 net profit more than doubled y/y while the revenues jumped by 28.8% over the same period (Tadawul).
- Atheeb Telecom's 3Q24 net profit increased by 22.4% y/y and revenues also grew by 45.8% over the same period (Tadawul).
- Amak reported a net profit of SAR59.8mn for 3Q24 compared to SAR5.2mn for 3Q23 and the revenues also increased by 96% over the same period (Tadawul).
- Amlak's 3Q24 net profit increased by 85.4% y/y while the net income from special commission of financing grew by 62.6% over the same period (Tadawul).
- SPPC widened the net losses to SAR37.7mn in 3Q24 compared to SAR21.9mn for 3Q23 and revenues also fell by 11.7% over the same period (Tadawul).
- MIS inked 3-year contract worth SAR104.7mn with RCJY for O&M of digital systems (Tadawul).
- Nofoth signed a non-binding MoU to acquire the Maqsood Restaurant brand (Argaam).
- MBC Group signs four amendment agreements for expansion projects across its subsidiaries (Argaam).
- Methanol Chemicals signed a 20-year agreement with Air Products Qudra for industrial gas supply (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,062	0.1%	0.8%	14.5%
Div Yield* (%)	4.1%	Turnover (SAR bn)	7.30	
PE* (Fwd)	17.5x	Adv/Decline	52 / 178	
PE (12m Trailing)	20.0x	50DMA	12,054	
PB	2.4x	100DMA	11,944	
M.Cap (SAR bn)	10,029	200DMA	12,136	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,833	0.2%	22%	24.5x
Nasdaq	18,713	0.8%	25%	35.1x
FTSE 100	8,220	-0.8%	6%	12.3x
DAX	19,478	-0.3%	16%	14.8x
Shanghai	3,252	-1.0%	9%	13.0x
Nikkei	39,330	1.1%	18%	21.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	71.6	0.6%	-7%	-18%
WTI (US\$/b)	67.7	0.8%	-4%	-11%
NG (US\$/mmbtu)	2.9	0.9%	15%	-14%
Gold (US\$/t)	2,783	0.3%	35%	39%
Copper (US\$/t)	9,531	-0.1%	11%	18%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	104.3	0.0%	3%	-2%
CNY/USD	7.1	-0.1%	0%	2%
USD/EUR	1.08	0.0%	-2%	2%
USD/GBP	1.30	-0.1%	2%	7%
Bitcoin (US\$)	72,390	0.1%	70%	110%

Rates	Spot	% chg
SOFR (%) - Overnight	4.82	0.0
SAIBOR (%) - 3M	5.69	-0.3
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.83	
US 2Y Govt bond (%)	4.09	-0.2
US 10Y Govt bond (%)	4.24	-0.2
Saudi 10Y Govt Bond (%)	5.01	0.1

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

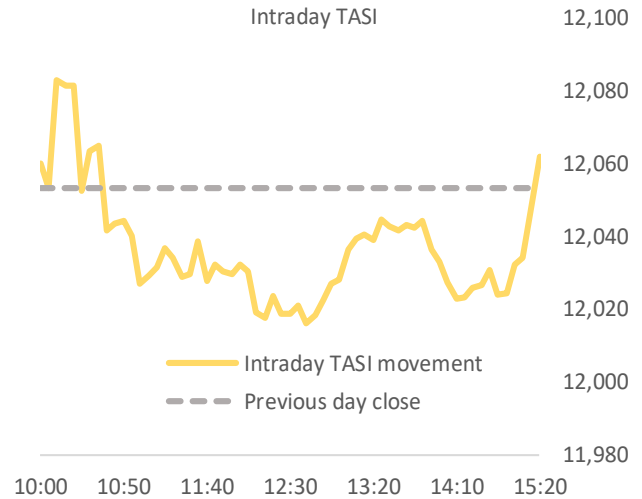
Up	1D%	Down	1D%
Al Rajhi	1.4%	SNB	-1.0%
Maaden	3.1%	Mobily	-1.9%
ACWA	0.8%	Alinma	-1.0%
BSF	1.6%	STC	-0.7%
SABIC	0.8%	Taiba	-3.0%

Top Gainers	Last Price	1D%
Al Baha	0.26	8.3%
Zamil	29.15	6.4%
Maaden	56.50	3.1%
Red Sea	72.30	2.8%
CATRION	114.80	2.5%

Top Losers	Last Price	1D%
Leejam	193.00	-6.3%
Riyadh Cement	28.10	-4.1%
Arabian Mills	58.00	-3.5%
Raydan	24.18	-3.5%
Al Etihad	21.10	-3.3%

Most active by Vol	Last Price	Vol
Al Baha	0.26	741.94MLN
Fourth Milling	5.30	209.77MLN
TECO	1.00	64.97MLN
Anaam	1.26	36.77MLN
SIECO	2.67	34.72MLN

Most active by Val	Last Price	Val (SAR mn)
Fourth Milling	5.30	1,148
Al Rajhi	88.20	636
Alinma	28.50	403
SNB	33.80	318
Maaden	56.50	227



Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	206.4%	0.5%
Materials	91.6%	0.6%
Energy	-0.8%	0.0%
Telecom	-60.5%	-1.0%
Food & Bev.	-4.4%	-0.1%
Media	2.0%	0.1%
Healthcare	-14.2%	-0.4%
Capital Goods	-16.3%	-1.1%
Food & Staples	-6.3%	-0.8%
Consumer	-22.0%	-1.7%
Transport	-10.1%	-0.9%
Software	-8.4%	-0.6%
Commercial	4.0%	0.7%
Consumer Durables	-2.4%	-0.8%
Utilities	38.7%	0.6%
Insurance	-26.8%	-0.7%
Real Estate	-20.6%	-0.4%
Pharma	-4.5%	-1.7%
REITs	-4.2%	-0.6%
Retailing	-13.1%	-0.5%
Diversified Financials	-10.1%	-1.2%

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

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