

Daily Market Report

2024-12-23

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** TASI index declined by 0.4% on Sunday, driven by corrections in the Healthcare and Capital Goods sectors, which fell by 3.1% and 2.3%, respectively. Among healthcare majors, Sulaiman AlHabib dropped 4.0%, while Mouwasat declined 3.8%. In the Capital Goods sector, Riyadh Cable and Shaker saw losses of 6.3% and 5.2%, respectively. Conversely, the Banking sector ended slightly higher, rising 0.1%, supported by gains in BIAZ (+2.2%) and AlBilad (+1.2%).
- ▶ **Today's clues:** US futures ended in positive territory on Sunday, driven by persistent optimism around softer-than-expected inflation data. Asian markets are also trading higher, tracking the momentum from the US markets, with the Japanese market posting the strongest gains on news of a potential Honda-Nissan merger deal. Oil prices rose as the inflation data revived hopes for further policy easing in 2025.

News

- ▶ Maaden and Alba extend their merger agreement until the end of April 2025 (Argaam).
- ▶ Savola announced its intention to repurchase an additional SAR81mn of sukuk from its SAR1bn issuance in 2019, set to mature in 2026 (Argaam).
- ▶ Najran Cement board approves transfer of statutory reserve and share buyback (Argaam).
- ▶ Naqi Water awarded SAR12.3mn for the construction of new poultry houses as part of its expansion plan (Tadawul).
- ▶ Leejam opened a new xpress centre for men in Riyadh (Tadawul).
- ▶ Board of Banan Real Estate and its subsidiary AlAzizah approved to acquire 23% stake in Qimam Nashaz Real Estate Development Co. at SAR16.3mn (Tadawul).
- ▶ Saudi Cloud Computing Co. plans to expand beyond Riyadh amid the growing Saudi cloud market (Argaam).
- ▶ Claims regarding the mandatory health insurance for all government employees were denied (Argaam).
- ▶ QFIs recorded net purchases of SAR91.5mn in stocks on the Saudi Exchange during the week ending December 19 (Argaam).
- ▶ AlMujtama AlRaida Medical Co.'s major shareholder to transfer its shares to the parent company's partners (Tadawul).
- ▶ Yanbu Grain Terminal starts commercial operations (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,849	-0.4%	-0.7%	2.0%
Div Yield* (%)	2818.3%	Turnover (SAR bn)	4.15	
PE* (Fwd)	16.9x	Adv/Decline	84 / 137	
PE (12m Trailing)	19.1x	50DMA	11,947	
PB	2.3x	100DMA	11,977	
M.Cap (SAR bn)	10,235	200DMA	12,078	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,931	1.1%	24%	25.2x
Nasdaq	19,573	1.0%	30%	36.9x
FTSE 100	8,085	-0.3%	5%	11.9x
DAX	19,885	-0.4%	19%	15.3x
Shanghai	3,371	0.1%	13%	13.5x
Nikkei	39,192	1.3%	17%	19.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	73.3	0.5%	-5%	-7%
WTI (US\$/b)	69.8	0.5%	0%	-2%
NG (US\$/mmbtu)	3.9	4.4%	56%	50%
Gold (US\$/t)	2,627	0.2%	27%	28%
Copper (US\$/t)	8,941	0.7%	4%	4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	107.7	0.1%	6%	6%
CNY/USD	7.3	0.0%	-3%	-2%
USD/EUR	1.04	0.1%	-5%	-5%
USD/GBP	1.26	0.1%	-1%	-1%
Bitcoin (US\$)	95,477	0.4%	125%	118%

Rates	Spot	% chg
SOFR (%) - Overnight	4.30	-0.1
SAIBOR (%) - 3M	5.58	3.0
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.72	
US 2Y Govt bond (%)	4.31	0.1
US 10Y Govt bond (%)	4.53	0.1
Saudi 10Y Govt Bond (%)	5.36	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

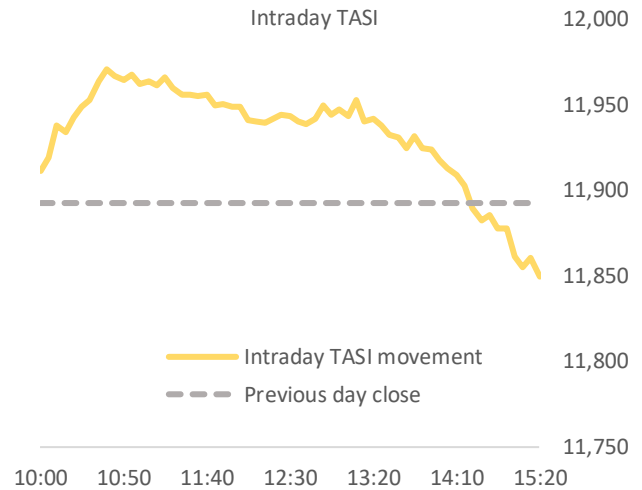
Up	1D%	Down	1D%
ACWA	2.3%	Aramco	-1.9%
Al Rajhi	0.4%	Habib	-4.0%
SAFCO	3.0%	Riyadh Cables	-6.3%
AlBilad	1.2%	Riyadh Bank	-1.8%
Alinma	0.7%	SNB	-0.8%

Top Gainers	Last Price	1D%
SVCP	38.90	9.9%
SHL	18.20	6.4%
Taiba	39.05	5.0%
Saudi Cable	99.60	4.8%
MBC GROUP	56.70	4.8%

Top Losers	Last Price	1D%
Riyadh Cables	136.80	-6.3%
Shaker	26.70	-5.2%
Habib	286.60	-4.0%
Mouwasat	84.30	-3.8%
Red Sea	54.00	-3.7%

Most active by Vol	Last Price	Vol
Anaam	1.26	15.21MLN
TECO	0.95	14.74MLN
Aramco	28.45	14.01MLN
Fitaihi	4.05	8.98MLN
Savola	37.70	8.68MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	28.45	402
Savola	37.70	338
Al Rajhi	90.30	192
SABIC	66.70	132
Alinma	28.20	128



Sectorial Performance	Index mover*	1D%
TASI		-0.4%
Banks	9.3%	0.1%
Materials	-1.3%	0.0%
Energy	-33.4%	-1.8%
Telecom	0.4%	0.0%
Food & Bev.	0.0%	0.0%
Media	0.7%	0.2%
Healthcare	-23.5%	-3.1%
Capital Goods	-8.1%	-2.3%
Food & Staples	-0.8%	-0.6%
Consumer	-1.8%	-0.7%
Transport	-1.2%	-0.5%
Software	-1.5%	-0.5%
Commercial	-1.1%	-0.9%
Consumer Durables	-0.3%	-0.5%
Utilities	20.2%	1.8%
Insurance	-3.6%	-0.5%
Real Estate	4.4%	0.4%
Pharma	0.2%	0.4%
REITs	-0.5%	-0.4%
Retailing	-1.4%	-0.3%
Diversified Financials	0.2%	0.1%

Source: Bloomberg; *indicates the impact on index movement

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