

Daily Market Report

2024-07-30

Market Commentary & News

► **KSA Market Performance:** TASI fell 0.4% on Monday with mixed performance across sectors. Banks decreased by 0.6%, with BJAZ and Alinma declining by 1.4% and 1.2%, respectively. Bawan and City Cement corrected by 4.3% and 3.7%, respectively. SMASCO tumbled 3.6%, and Americana dropped by 3.4%. Conversely, KHC hit the limit up while SASCO rose 6.1%. Tanmiah and AlRajhi Takaful also gained 3.4% and 3%, respectively.

► **Today's clues:** US markets closed mixed on Monday, with all the major indices ending around the flatline ahead of the Fed meeting and economic releases. Asian markets are mostly trading lower, with China continuing its downward trend due to slower economic recovery. Oil prices fell on demand concerns despite rising tensions in the Middle East.

News

- Leejam's 2Q24 net profit remained flat y/y while the revenues increased 14% over the same period. Also announced cash dividend of SAR0.95/sh for 2Q24, resulting in annualized yield of 1.7% (Tadawul).
- Americana's 2Q24 net profit fell by 40% y/y while the revenue declined by 14% over the same period (Tadawul).
- Modern Mills' 2Q24 net profit increased by 8.2% y/y while the revenues grew 11.6% over the same period. Also announced a cash dividend of SAR1/sh for 1H24, resulting in annualized yield of 4% (Tadawul).
- Bupa Arabia's 2Q24 net profit grew by 9% y/y and the revenues increased by 17.4% over the same period (Tadawul).
- Saudi Ceramic's 2Q24 net loss stood at SAR10.8mn vs net profit of SAR33.3mn in 2Q23 while the revenues rose 9.1% over the same period (Tadawul).
- Extra announced a cash dividend of SAR2/sh for 1H24, resulting in annualized yield of 4.4% (Tadawul).
- SPM's 2Q24 net profit jumped by 22.9% y/y while the revenues remained flat over the same period (Tadawul).
- Al Jouf Cement filed a complaint with the CMA against three former board members, alleging an investment loss of SAR136mn (Tadawul).
- SPPC's 2Q24 net loss stood at SAR71.1mn vs 20.1mn in 2Q23 and the revenues also fell by 9.1% over the same period (Tadawul).
- Ayyan Investment's 2Q24 net loss reached SAR48.4mn vs 41.3mn in 2Q23 while the revenues jumped 38.8% over the same period (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,121	-0.4%	1.3%	2.8%
Div Yield* (%)	4.3%	Turnover (SAR bn)	6.91	
PE* (Fwd)	17.7x	Adv/Decline	69 / 150	
PE (12m Trailing)	21.0x	50DMA	11,861	
PB	2.4x	100DMA	12,194	
M.Cap (SAR bn)	10,207	200DMA	11,857	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,464	0.1%	15%	22.7x
Nasdaq	17,370	0.1%	16%	34.3x
FTSE 100	8,292	0.1%	7%	12.1x
DAX	18,321	-0.5%	9%	13.4x
Shanghai	2,872	-0.7%	-3%	11.2x
Nikkei	38,443	-0.1%	15%	21.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	79.5	-0.4%	3%	-7%
WTI (US\$/b)	75.4	-0.5%	6%	0%
NG (US\$/mmbtu)	2.1	1.2%	-18%	-22%
Gold (US\$/t)	2,388	0.2%	16%	22%
Copper (US\$/t)	9,026	-0.9%	5%	4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	104.7	0.1%	3%	3%
CNY/USD	7.3	0.0%	-2%	-2%
USD/EUR	1.08	0.0%	-2%	-2%
USD/GBP	1.28	-0.1%	1%	0%
Bitcoin (US\$)	66,547	-1.2%	57%	127%

Rates	Spot	% chg
SOFR (%) - Overnight	5.35	0%
SAIBOR (%) - 3M	6.21	0.1
LIBOR (%) - 3M	5.52	-0.1
SAIBOR - LIBOR (%) - 3M	0.69	
US 2Y Govt bond (%)	4.40	0.0
US 10Y Govt bond (%)	4.18	0.0
Saudi 10Y Govt Bond (%)	5.09	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

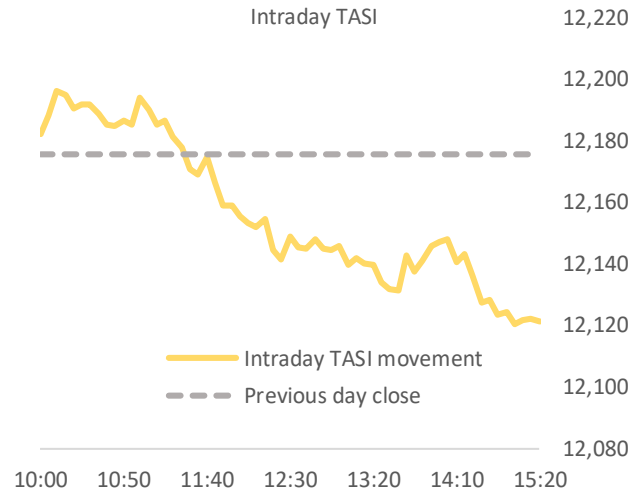
Up	1D%	Down	1D%
Habib	2.1%	Aramco	-1.1%
AlBilad	1.5%	Al Rajhi	-0.8%
Bahri	2.6%	SNB	-0.8%
Rajhi Tak.	3.0%	Mobily	-2.7%
SRMG	1.7%	Alinma	-1.2%

Top Gainers	Last Price	1D%
Kingdom	9.80	9.5%
SASCO	62.20	6.1%
Tanmiah	132.80	3.4%
Zoujaj	48.20	3.0%
Rajhi Tak.	221.80	3.0%

Top Losers	Last Price	1D%
Bawan	47.30	-4.3%
Buruj	20.86	-3.9%
City Cem	18.84	-3.7%
SMASCO	10.60	-3.6%
Al Sagr	19.28	-3.6%

Most active by Vol	Last Price	Vol
SMASCO	10.60	39.37MLN
BATIC	3.55	19.92MLN
Aramco	27.90	17.79MLN
Miahona	38.95	16.73MLN
Anaam	1.10	14.82MLN

Most active by Val	Last Price	Val (SAR mn)
Miahona	38.95	659
Aramco	27.90	499
SMASCO	10.60	423
Al Rajhi	85.10	260
Rajhi Tak.	221.80	211



Sectorial Performance	Index mover*	1D%
TASI		-0.4%
Banks	-42.9%	-0.6%
Materials	-1.5%	-0.1%
Energy	-14.1%	-1.0%
Telecom	-11.6%	-1.2%
Food & Bev.	0.5%	0.1%
Media	2.5%	1.0%
Healthcare	6.6%	1.0%
Capital Goods	-3.6%	-1.6%
Food & Staples	-0.4%	-0.3%
Consumer	-2.1%	-1.0%
Transport	-2.5%	-1.2%
Software	1.0%	0.5%
Commercial	-1.2%	-1.2%
Consumer Durables	-0.3%	-0.7%
Utilities	1.2%	0.1%
Insurance	1.9%	0.3%
Real Estate	-13.3%	-1.6%
Pharma	-0.1%	-0.3%
REITs	0.0%	0.0%
Retailing	1.9%	0.5%
Diversified Financials	0.6%	0.4%

Source: Bloomberg; *indicates the impact on index movement

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