

Daily Market Report

2024-12-18

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** TASI index declined by 1.2% on Tuesday, with most sectors ending in the red. Almarai was the top loser, declining by 4.3%. Jahez dropped by 4.2%. Budget Saudi and Astra declined by 3.7% and 3.2%, respectively. On the positive side, Savola Group rose by 9.9%. ARDCO gained 3.9%. All Bawan, DWF and Al Arabia increased in the range of 3.3-3.8%.
- ▶ **Today's clues:** Major US stock indices ended in the red on Tuesday as investors await the US Fed interest rate decision and the latest economic projections. Asian markets are trading mixed primarily taking cues from the US markets and macro data releases in the region. Oil prices are trading higher ahead of the US Fed meeting.

News

- ▶ Leejam announced that it has opened a new men concept studio in Riyadh with financial impact expected in 4Q24 (Tadawul).
- ▶ Almutama Alraida Medical reported the signing of a non-binding MOU with Talal Saleh Bakr Qutb Medical Center for establishment of urgent care centers (Tadawul).
- ▶ Red Sea reported that it has signed an Islamic financing agreement with Riyadh Bank worth SAR392mn (Tadawul).
- ▶ Arab National Bank's Board of Directors have recommended to buy-back 10mn shares for the purpose of Employee Stock Incentive Plan (Tadawul).
- ▶ Academy of Learning reported that it has signed a training contract with a'alum Education Support Association worth SAR24mn (Tadawul).
- ▶ The CMA has approved the 30% IPO of United Carton Industries Company on the Main Market (Argaam).
- ▶ The SAMA has issued a no objection certificate to D360 bank to commence banking operations in KSA (Argaam).
- ▶ According to Batic, the expected demand for parking services in KSA to range between SAR2.5-3bn over the next three years (Argaam).
- ▶ Diriyah reported that it has signed several excavations works contract worth a total of SAR759mn (US\$202mn) (Argaam).
- ▶ According to the CMA, the assets of Saudi private investment funds increased by 7% y/y to SAR500bn in 3Q24 (Argaam).
- ▶ Seven announced a new major expansion into Jazan region, introducing a new entertainment destination with an estimated value of SAR1.3bn (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,949	-1.2%	0.1%	2.3%
Div Yield* (%)	4.1%	Turnover (SAR bn)	4.84	
PE* (Fwd)	17.0x	Adv/Decline	36 / 197	
PE (12m Trailing)	19.2x	50DMA	11,953	
PB	2.3x	100DMA	11,983	
M.Cap (SAR bn)	10,204	200DMA	12,089	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,051	-0.4%	27%	25.7x
Nasdaq	20,109	-0.3%	34%	37.8x
FTSE 100	8,195	-0.8%	6%	12.1x
DAX	20,246	-0.3%	21%	15.6x
Shanghai	3,389	0.8%	14%	13.4x
Nikkei	39,172	-0.5%	17%	19.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	73.2	0.1%	-5%	-6%
WTI (US\$/b)	70.2	0.1%	0%	-3%
NG (US\$/mmbtu)	3.3	1.1%	33%	34%
Gold (US\$/t)	2,648	0.0%	28%	31%
Copper (US\$/t)	8,990	-0.8%	5%	5%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.9	-0.1%	5%	4%
CNY/USD	7.3	0.0%	-3%	-2%
USD/EUR	1.05	0.1%	-5%	-4%
USD/GBP	1.27	-0.1%	0%	0%
Bitcoin (US\$)	103,436	-2.8%	143%	143%

Rates	Spot	% chg
SOFR (%) - Overnight	4.65	0.0
SAIBOR (%) - 3M	5.68	-1.0
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.82	
US 2Y Govt bond (%)	4.23	-0.3
US 10Y Govt bond (%)	4.38	-0.4
Saudi 10Y Govt Bond (%)	5.22	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

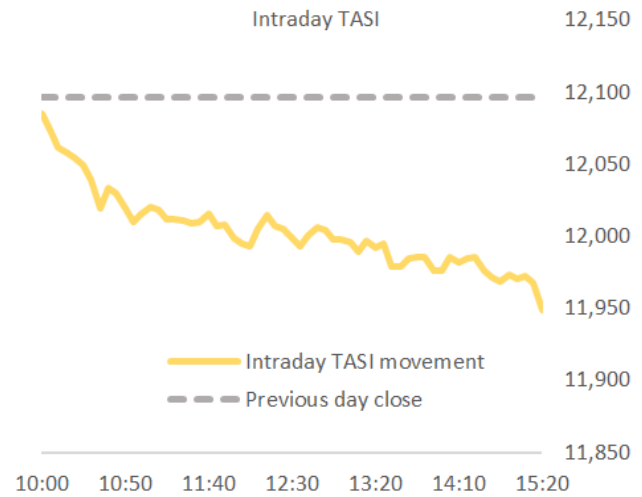
Up	1D%	Down	1D%
Savola	9.9%	Aramco	-1.2%
ARDCO	3.9%	Al Rajhi	-1.3%
AlArabia	3.3%	SNB	-1.6%
Bawan	3.8%	AlMarai	-4.3%
SSP	2.9%	ACWA	-1.0%

Top Gainers	Last Price	1D%
Savola	30.55	9.9%
ARDCO	30.50	3.9%
Bawan	54.10	3.8%
DWF	133.00	3.4%
AlArabia	159.00	3.3%

Top Losers	Last Price	1D%
AlMarai	58.30	-4.3%
Jahez	30.55	-4.2%
Budget Saudi	75.20	-3.7%
Bupa	202.60	-3.5%
Astra	181.00	-3.2%

Most active by Vol	Last Price	Vol
Al Baha	0.32	59.43MLN
TECO	0.95	19.17MLN
Anaam	1.27	15.77MLN
Aramco	28.15	11.13MLN
Americana	2.32	6.91MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	28.15	315
Al Rajhi	92.30	270
SABIC	67.80	145
SNB	33.15	136
AlMarai	58.30	127



Sectorial Performance	Index mover*	1D%
TASI		-1.2%
Banks	-35.3%	-1.4%
Materials	-10.9%	-1.2%
Energy	-6.5%	-1.3%
Telecom	-2.7%	-0.7%
Food & Bev.	-4.6%	-1.7%
Media	0.3%	0.3%
Healthcare	-3.6%	-1.6%
Capital Goods	-1.6%	-1.5%
Food & Staples	-0.1%	-0.3%
Consumer	-0.4%	-0.6%
Transport	-1.0%	-1.5%
Software	-0.6%	-0.8%
Commercial	-0.1%	-0.4%
Consumer Durables	-0.1%	-0.7%
Utilities	-3.0%	-0.9%
Insurance	-3.9%	-1.8%
Real Estate	-3.2%	-1.1%
Pharma	-0.2%	-1.1%
REITs	-0.1%	-0.1%
Retailing	-1.3%	-1.0%
Diversified Financials	-0.4%	-0.8%

Source: Bloomberg; *indicates the impact on index movement

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