

# Daily Market Report

2024-12-12

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CAPITAL

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI index corrected slightly on Wednesday, falling by 0.4%, weighed down by utilities (down 2.7%) and banking (down 0.3%) sectors. ANB and BSF fell by 1.3% and 0.8%, respectively while ACWA Power and Miahona shed 3.2% and 2.3%, respectively. Additionally, Jahez extended its losses by 7.2%. Conversely, Go Telecom surged 3.4% while both Dallah Health and Akaria increased 3.3% for the day.
- ▶ **Today's clues:** US markets ended mixed on Wednesday, with the NASDAQ leading the gains following the release of key inflation data that came in line with economists' expectations. Asian markets are mostly trading higher as the US inflation data boosted bets on a rate cut, while investors focused on the China policy meeting. Oil prices gained marginally as the supply risks outweigh the concerns of weak demand.

### News

- ▶ AMAK was granted an exploration license for chromium, manganese, copper, and nickel over 91.76 km<sup>2</sup> in Al Bahah (Argaam).
- ▶ Saudi Arabia was confirmed for hosting FIFA World Cup 2034 (Argaam).
- ▶ SACO secured SAR50mn credit facility from SAB bank (Argaam).
- ▶ NCLE's 1Q25 net profit ending 31 Oct 2024 rose by 22.7% y/y while the revenues increased by 16.3% for the same period (Tadawul).
- ▶ GO Telecom board approved the acquisition of a 51% stake in eJad Tech Co. for SAR86.7mn (Argaam).
- ▶ Clean Life Co. has acquired 100% of Hayat Clean Co.'s shares, a provider of cleaning services, for SAR40k, funded through internal resources (Tadawul).
- ▶ Bonyan REIT completes the sale of its Dubai properties, yielding SAR279.9mn in returns (Argaam).
- ▶ Al-Etihad Cooperative Insurance approves Hadeed's request to cancel its insurance policy (Tadawul).
- ▶ Al Ashghal Al Moysra Co. announced extending its contract worth SAR4.2mn with General Directorate of Health Affairs for six months (Tadawul).
- ▶ Salama Cooperative Insurance board approved a SAR100mn capital increase via a rights issue, offering one new share for every two shares held (Argaam).
- ▶ Savola confirms no objections from creditors regarding the capital reduction (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,149	-0.4%	1.8%	6.6%
Div Yield* (%)	4.0%	Turnover (SAR bn)	6.07	
PE* (Fwd)	17.3x	Adv/Decline	90 / 138	
PE (12m Trailing)	19.6x	50DMA	11,942	
PB	2.3x	100DMA	11,985	
M.Cap (SAR bn)	10,382	200DMA	12,099	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,084	0.8%	28%	25.8x
Nasdaq	20,035	1.8%	33%	37.9x
FTSE 100	8,302	0.3%	7%	12.3x
DAX	20,399	0.3%	22%	15.5x
Shanghai	3,455	0.6%	16%	13.7x
Nikkei	39,922	1.4%	19%	19.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	73.8	0.3%	-4%	1%
WTI (US\$/b)	70.5	0.2%	1%	3%
NG (US\$/mmbtu)	3.4	1.2%	36%	48%
Gold (US\$/t)	2,714	-0.1%	32%	37%
Copper (US\$/t)	9,192	-0.3%	7%	10%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.6	-0.1%	5%	3%
CNY/USD	7.3	0.0%	-2%	-1%
USD/EUR	1.05	0.1%	-5%	-3%
USD/GBP	1.28	0.1%	0%	2%
Bitcoin (US\$)	100,717	-0.9%	137%	145%

Rates	Spot	% chg
SOFR (%) - Overnight	4.64	0.0
SAIBOR (%) - 3M	5.57	-0.3
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.72	
US 2Y Govt bond (%)	4.16	0.2
US 10Y Govt bond (%)	4.28	0.2
Saudi 10Y Govt Bond (%)	4.99	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

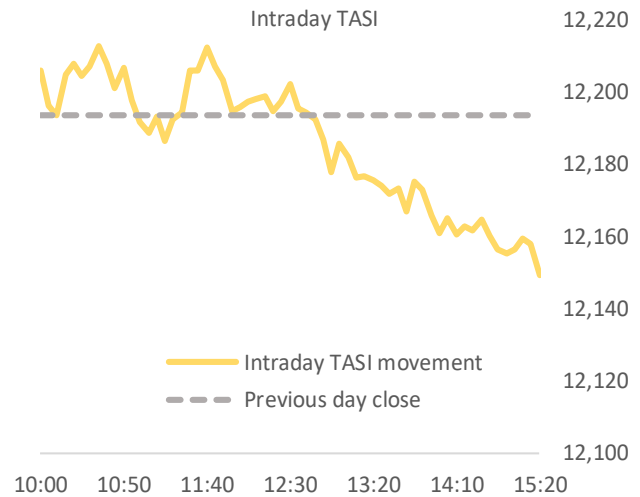
Up	1D%	Down	1D%
Maaden	1.5%	ACWA	-3.2%
Habib	1.3%	Al Rajhi	-0.4%
Riyadh Cables	2.3%	Aramco	-0.4%
AlBilad	0.8%	SNB	-0.4%
Jabal Omar	1.1%	Mobily	-1.5%

Top Gainers	Last Price	1D%
Atheeb Telco	116.80	3.4%
Sumou	40.60	3.3%
Dallah	162.60	3.3%
Akaria	25.40	3.3%
Seera	23.76	3.1%

Top Losers	Last Price	1D%
Jahez	31.75	-7.2%
Anaam	1.32	-7.0%
Banan	7.03	-4.9%
Zamil	31.70	-3.9%
ACWA	383.20	-3.2%

Most active by Vol	Last Price	Vol
Anaam	1.32	181.57MLN
Al Baha	0.31	150.22MLN
TECO	0.97	85.34MLN
Jahez	31.75	16.29MLN
Americana	2.35	15.48MLN

Most active by Val	Last Price	Val (SAR mn)
Jahez	31.75	514
Aramco	28.55	410
Al Rajhi	94.20	307
Anaam	1.32	262
SABIC	69.50	172



Sectorial Performance	Index mover*	1D%
TASI		-0.4%
Banks	-28.2%	-0.3%
Materials	0.0%	0.0%
Energy	-6.4%	-0.4%
Telecom	-8.0%	-0.7%
Food & Bev.	-1.0%	-0.1%
Media	-0.9%	-0.3%
Healthcare	7.3%	1.0%
Capital Goods	2.9%	0.9%
Food & Staples	-0.4%	-0.3%
Consumer	0.7%	0.3%
Transport	-1.8%	-0.8%
Software	-0.4%	-0.1%
Commercial	-1.2%	-1.0%
Consumer Durables	0.2%	0.3%
Utilities	-31.0%	-2.7%
Insurance	-0.6%	-0.1%
Real Estate	4.4%	0.4%
Pharma	0.4%	0.7%
REITs	0.0%	0.0%
Retailing	-2.6%	-0.6%
Diversified Financials	0.4%	0.2%

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

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