

# Daily Market Report

2024-12-16

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## Market Commentary & News

- ▶ **KSA Market Performance:** TASI index edged down on Sunday by 0.3%, weighed down by Media & Entertainment (-2.1%) and Food & Beverages (-1.3%) sector. Al Baha fell by 6.1%. Riyadh cables declined by 3.1%. All Almarai, Arabian Drilling, and SRMG dropped in the range of 2.2-2.3%. On the positive side, Saudi Cable was the top gainer, rising by 8.5%, as the company won 2 contracts. Sumou gained 6.6%. Jamjoom rose by 3.2%.
- ▶ **Today's clues:** Major US stock indices futures are trading in green ahead of the US Fed meeting later during the week, where it is expected to reduce interest rates further. Most Asian markets are trading in the red, with investor focus on macro data releases and several major central bank decisions in the region. Oil prices are trading lower; however, losses remained in check amid geopolitical tensions.

### News

- ▶ Leejam announced that it has opened a new men xpress center in Riyadh city with positive financial impact expected in 4Q24 (Tadawul).
- ▶ Marafiq reported that it has completed its acquisition of Veolia Middle East's 51% stake in Jeddah II Operation and Maintenance Company (Tadawul).
- ▶ 2P won a project worth SAR63mn with Ministry of Investment for a period of 4 years (Tadawul).
- ▶ Ayyan Investment announced the sale of part of its shares in Waraq to Environmental Services Material Recycling for SAR17mn (Tadawul).
- ▶ GACO reported sale of land plot in Alofoq dist. Buraidah City for a total amount of SAR41mn (Tadawul).
- ▶ Banan Real Estate announced to pay a cash dividend of SAR0.035/share for 1H24, resulting in an annualized yield of 1.0% (Tadawul).
- ▶ KSA's inflation rose to 2% in November 2024 (Argaam).
- ▶ KSA's ZATCA has now allowed individuals in Saudi Arabia to import personal vehicles through its land and sea customs port (Argaam).
- ▶ According to the Minister of Industry and Mineral Resources re-export sector grew by 23% y/y in 2024, reaching SAR61bn (Argaam).
- ▶ According to GASTAT, Riyadh and Makkah accounted for the highest consumption of residential electricity in KSA with 28.1% and 25.5%, respectively (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,060	-0.3%	1.1%	4.5%
Div Yield* (%)	4.0%	Turnover (SAR bn)	3.33	
PE* (Fwd)	17.2x	Adv/Decline	91 / 129	
PE (12m Trailing)	19.4x	50DMA	11,950	
PB	2.3x	100DMA	11,985	
M.Cap (SAR bn)	10,309	200DMA	12,094	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,051	0.0%	27%	25.7x
Nasdaq	19,927	0.1%	33%	37.5x
FTSE 100	8,300	-0.1%	7%	12.2x
DAX	20,406	-0.1%	22%	15.7x
Shanghai	3,389	-0.1%	14%	13.5x
Nikkei	39,387	-0.2%	18%	19.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	74.2	-0.4%	-4%	-3%
WTI (US\$/b)	70.9	-0.6%	1%	-1%
NG (US\$/mmbtu)	3.2	-1.5%	29%	30%
Gold (US\$/t)	2,652	0.1%	29%	31%
Copper (US\$/t)	9,053	-0.4%	6%	9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.8	-0.2%	5%	4%
CNY/USD	7.3	-0.1%	-2%	-2%
USD/EUR	1.05	0.2%	-5%	-4%
USD/GBP	1.26	0.1%	-1%	0%
Bitcoin (US\$)	104,950	2.1%	147%	148%

Rates	Spot	% chg
SOFR (%) - Overnight	4.62	0.0
SAIBOR (%) - 3M	5.57	0.4
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.71	
US 2Y Govt bond (%)	4.23	-0.3
US 10Y Govt bond (%)	4.38	-0.4
Saudi 10Y Govt Bond (%)	5.09	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

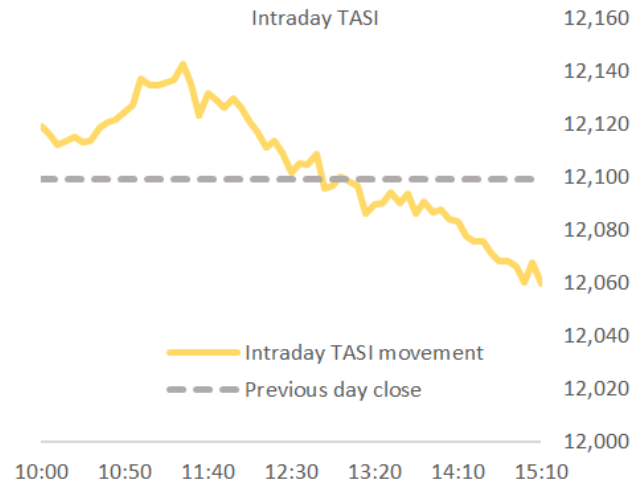
Up	1D%	Down	1D%
Yamama Cement	2.8%	Riyad Bank	-2.1%
AlBilad	0.4%	Al Rajhi	-0.3%
Astra	2.2%	AlMarai	-2.3%
Jamjoom	3.2%	Habib	-1.4%
Bupa	0.8%	SNB	-0.6%

Top Gainers	Last Price	1D%
Saudi Cable	93.30	8.5%
Sumou	47.60	6.6%
Walaa	18.60	3.5%
Yamama Steel	36.10	3.3%
Jamjoom	162.00	3.2%

Top Losers	Last Price	1D%
Al Baha	0.31	-6.1%
Riyadh Cables	145.00	-3.1%
AlMarai	59.70	-2.3%
Arab. Drill.	115.20	-2.2%
SRMG	278.80	-2.2%

Most active by Vol	Last Price	Vol
Al Baha	0.31	301.84MLN
TECO	0.98	16.49MLN
Anaam	1.32	15.13MLN
Americana	2.37	4.83MLN
Aramco	28.45	4.59MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	92.80	164
Jahez	32.60	140
Aramco	28.45	131
Alinma	28.85	102
Sumou	47.60	99



Sectorial Performance	Index mover*	1D%
TASI		-0.3%
Banks	-52.5%	-0.6%
Materials	4.9%	0.1%
Energy	0.0%	0.0%
Telecom	-2.1%	-0.2%
Food & Bev.	-13.6%	-1.3%
Media	-7.0%	-2.1%
Healthcare	-9.3%	-1.1%
Capital Goods	-2.3%	-0.6%
Food & Staples	-0.4%	-0.2%
Consumer	-0.6%	-0.2%
Transport	1.1%	0.4%
Software	-0.9%	-0.3%
Commercial	-0.6%	-0.5%
Consumer Durables	-0.1%	-0.1%
Utilities	-3.4%	-0.3%
Insurance	-4.1%	-0.5%
Real Estate	-0.5%	0.0%
Pharma	0.8%	1.5%
REITs	-0.5%	-0.3%
Retailing	-1.2%	-0.2%
Diversified Financials	0.4%	0.3%

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

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