

Daily Market Report

2024-12-30

Market Commentary & News

- ▶ **KSA Market Performance:** TASI index edged up by 0.3%, driven by the banking sector, which rose 0.5%, supported by SNB (+1.5%) and ANB (+1.2%). The insurance sector recorded strong growth of 2.1%, with Buruj reaching the upper limit and Wataniya surging by 8%. Similarly, the real estate sector advanced 2.2%, led by AlRiyadh Development and Retal, which increased by 9.3% and 6.2%, respectively. Conversely, AlBaha and Almarai declined by 4% and 2.5%, respectively.
- ▶ **Today's clues:** US futures traded marginally lower as traders engaged in year-end profit-taking. Asian markets are mostly trading lower, although South Korea's index recovered despite ongoing political turmoil and weak industrial data. Oil prices edged higher, with traders awaiting additional economic data from China and the US later this week to gauge growth prospects in major economies.

News

- ▶ AlSaif Gallery announced selling a commercial building in Riyadh at an amount of SAR97mn (Tadawul).
- ▶ BAAN Holding signed two binding agreements to acquire real estate assets. The first deal with AlOula Real Estate Dev. for 86 residential units in Al Khobar and second with Abdulmohsen Alhokair including three hotels in Riyadh and Jeddah (Argaam).
- ▶ Alkhaleej Training and Education Co. extended its agreement to acquire an 80% stake in Adwaa Al-Hedaya Private Schools to March 31, 2025 (Argaam).
- ▶ Saudi Parts Center Co. has completed a SAR1.1mn deal to supply heavy truck filters to a client (Tadawul).
- ▶ Retail tranche of Almoosa Health IPO oversubscribed by 408.7% (Argaam).
- ▶ Yansab announced a cash dividend of SAR1/sh for 2H24, implying an annual yield of 5.3% for FY24 (Tadawul).
- ▶ According to GASTAT, no. of Umrah pilgrims increased by 35% y/y, reaching 6.2mn in 3Q24 (Zawya).
- ▶ Al Battal Factory is set to debut on Nomu on Dec. 31 (Argaam).
- ▶ Saudi Reinsurance Co. (Saudi Re) signed a 12-month reinsurance contract with Walaa Cooperative Insurance for the Surety Insurance Bonds Coinsurance Program (Argaam).
- ▶ According to Tadawul data, QFIs were the net buyers of SAR63mn in Saudi stocks on Tadawul for the week ending Dec. 26 (Argaam).
- ▶ WSM executed a non-binding MOU with the Partners of Wasl Technology to acquire AlWasl Technology at value of SAR8.5mn (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,893	0.3%	-0.3%	-0.3%
Div Yield* (%)	2.8%	Turnover (SAR bn)	3.54	
PE* (Fwd)	16.9x	Adv/Decline	140 / 86	
PE (12m Trailing)	19.2x	50DMA	11,941	
PB	2.3x	100DMA	11,989	
M.Cap (SAR bn)	10,119	200DMA	12,062	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,971	-1.1%	25%	25.3x
Nasdaq	19,722	-1.5%	31%	37.3x
FTSE 100	8,150	0.2%	5%	11.9x
DAX	19,984	0.7%	19%	15.0x
Shanghai	3,403	0.1%	14%	13.7x
Nikkei	39,972	-0.8%	19%	19.7x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	74.3	0.2%	-4%	-4%
WTI (US\$/b)	70.6	0.0%	1%	1%
NG (US\$/mmbtu)	3.7	9.2%	47%	47%
Gold (US\$/t)	2,624	0.1%	27%	27%
Copper (US\$/t)	8,982	0.4%	5%	3%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	108.0	0.0%	7%	7%
CNY/USD	7.3	0.0%	-3%	-3%
USD/EUR	1.04	0.0%	-6%	-6%
USD/GBP	1.26	0.1%	-1%	-1%
Bitcoin (US\$)	93,325	0.1%	120%	121%

Rates	Spot	% chg
SOFR (%) - Overnight	4.53	0.0
SAIBOR (%) - 3M	5.49	2.3
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.64	
US 2Y Govt bond (%)	4.31	-0.3
US 10Y Govt bond (%)	4.61	-0.3
Saudi 10Y Govt Bond (%)	5.41	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

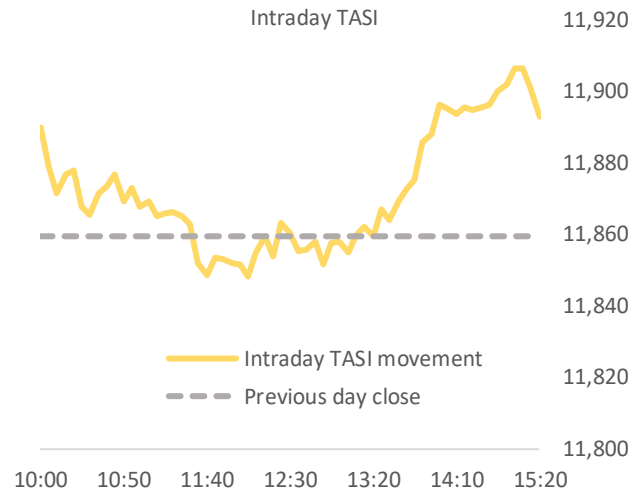
Up	1D%	Down	1D%
ACWA	1.8%	Aramco	-0.5%
SNB	1.5%	AlMarai	-2.5%
Dar AlArkan	5.0%	STC	-0.6%
ARDCO	9.3%	Habib	-0.8%
MCDC	2.6%	Riyadh Cables	-1.9%

Top Gainers	Last Price	1D%
Buruj	20.10	10.0%
ARDCO	34.55	9.3%
Wataniya	23.22	8.0%
MedGulf	26.70	7.7%
Retal	16.20	6.2%

Top Losers	Last Price	1D%
Al Baha	0.48	-4.0%
Saudi Cable	99.20	-2.9%
AlMarai	55.50	-2.5%
SIDC	28.40	-2.4%
Anaam	1.27	-2.3%

Most active by Vol	Last Price	Vol
Al Baha	0.48	193.82MLN
Anaam	1.27	11.13MLN
Aramco	27.85	8.17MLN
Alhokair Grp.	2.51	7.87MLN
TECO	0.95	7.71MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	27.85	228
Elm	1138.20	202
STC	39.90	149
Al Rajhi	92.00	132
Rasan	81.50	110



Sectorial Performance	Index mover*	1D%
TASI		0.3%
Banks	57.3%	0.5%
Materials	17.4%	0.5%
Energy	-11.8%	-0.5%
Telecom	-5.9%	-0.4%
Food & Bev.	-18.6%	-1.5%
Media	-2.9%	-0.7%
Healthcare	-6.4%	-0.7%
Capital Goods	-2.8%	-0.7%
Food & Staples	-0.5%	-0.3%
Consumer	0.2%	0.1%
Transport	3.1%	1.1%
Software	0.7%	0.2%
Commercial	-1.4%	-0.9%
Consumer Durables	-0.6%	-0.8%
Utilities	23.0%	1.5%
Insurance	20.0%	2.1%
Real Estate	28.4%	2.2%
Pharma	0.1%	0.2%
REITs	0.1%	0.0%
Retailing	-2.2%	-0.4%
Diversified Financials	-0.3%	-0.2%

Source: Bloomberg; *indicates the impact on index movement

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