

Daily Market Report

2024-11-25

Market Commentary & News

- ▶ **KSA Market Performance:** TASI edged up by 0.2% on Sunday, with the pharma and healthcare sectors leading the gains. The banking sector also advanced, rising 0.4%, with ANB up 2.1% and Alinma gaining 1.3%. Al Arabia surged to its upper limit following a contract win announcement, while Arabian Drilling and Dar Al Arkan climbed 3.3% and 2.5%, respectively. On the downside, Aldrees and SASCO retreated by 4.3% and 2.7%, respectively.
- ▶ **Today's clues:** US futures traded higher, supported by market expectation for further expansionary policies under the Trump administration. Asian markets are mostly trading higher ahead of a week filled with key economic data releases such as industrial data from China and GDP figures from India. Meanwhile, oil prices corrected slightly after strong gains driven by rising tensions in the Ukraine-Russia conflict.

News

- ▶ GASCO board approved purchase of additional USD denominated capital sukuk worth SAR37.5mn (Tadawul).
- ▶ Al Qemam Technology signed a 3-year contract worth SAR9mn with Municipality of Al-Jawf Region (Tadawul).
- ▶ National Building & Marketing Co.'s subsidiary Ajeej Steel renewed a Shariah compliant facility amounting to SAR127mn with AlRajhi Bank (Tadawul).
- ▶ Nice One Beauty Digital Marketing Co. released its prospectus to float 34.65mn shares, representing 30% of post-IPO capital on TASI (Argaam).
- ▶ Shelf Drilling and Borr Drilling each announced the suspension of two offshore rigs in Saudi Arabia (Argaam).
- ▶ Aramco's subsidiary is reportedly in discussions to invest US\$1bn in US-based software company Mavenir (Zawya).
- ▶ Moody's upgraded Saudi Arabia's rating to "Aa3" from "A1" on Friday on increasing diversification of economy (Zawya).
- ▶ US bank Citi Group to open regional headquarters in Riyadh (Zawya).
- ▶ According to GASTAT, KSA's non-oil exports increased by 22.8% y/y in the month of September (Zawya).
- ▶ Flynas has increased flight frequencies to Cairo as part of its expansion strategy (Zawya).
- ▶ Saudi Arabia's Diriyah giga project plans to develop two multi-billion-dollar districts (Zawya).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,865	0.2%	-0.6%	7.1%
Div Yield* (%)	4.1%	Turnover (SAR bn)		4.23
PE* (Fwd)	17.3x	Adv/Decline		124 / 99
PE (12m Trailing)	19.0x	50DMA		12,008
PB	2.2x	100DMA		11,997
M.Cap (SAR bn)	10,166	200DMA		12,124

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,969	0.3%	25%	25.3x
Nasdaq	19,004	0.2%	27%	36.1x
FTSE 100	8,262	1.4%	7%	12.2x
DAX	19,323	0.9%	15%	14.8x
Shanghai	3,250	-0.5%	9%	13.1x
Nikkei	38,934	1.7%	16%	19.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	74.6	-0.7%	-3%	-7%
WTI (US\$/b)	70.7	-0.8%	1%	-3%
NG (US\$/mmbtu)	3.3	6.6%	33%	17%
Gold (US\$/t)	2,664	-1.9%	29%	32%
Copper (US\$/t)	8,968	-0.4%	5%	7%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	107.0	-0.5%	6%	3%
CNY/USD	7.2	0.1%	-2%	-1%
USD/EUR	1.05	0.6%	-5%	-4%
USD/GBP	1.26	0.5%	-1%	0%
Bitcoin (US\$)	98,243	1.2%	131%	160%

Rates	Spot	% chg
SOFR (%) - Overnight	4.57	0%
SAIBOR (%) - 3M	5.51	-0.2
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.66	
US 2Y Govt bond (%)	4.33	-0.9
US 10Y Govt bond (%)	4.34	-1.3
Saudi 10Y Govt Bond (%)	5.16	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

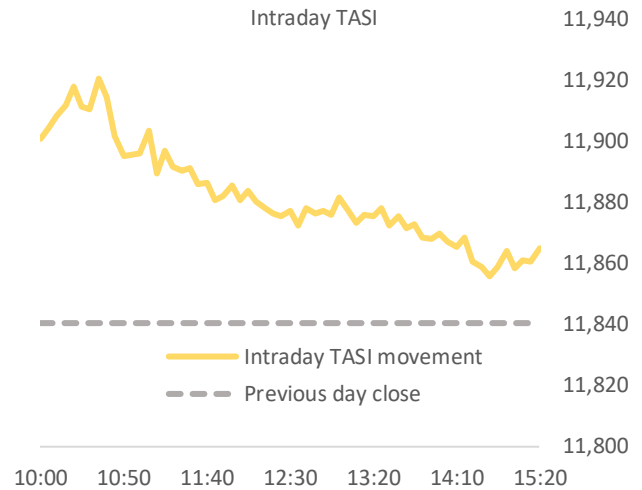
Up	1D%	Down	1D%
Al Rajhi	0.4%	ACWA	-0.7%
Aramco	0.4%	Mobily	-1.8%
Maadon	1.9%	SRMG	-2.6%
Alinma	1.3%	Aldrees	-4.3%
ANB	2.1%	AlBilad	-0.8%

Top Gainers	Last Price	1D%
AlArabia	167.60	10.0%
SaudiRe	45.45	5.0%
SAPTCO	23.00	4.0%
Takween	11.10	3.7%
Enaya	14.12	3.4%

Top Losers	Last Price	1D%
Al Baha	0.31	-6.1%
Aldrees	123.60	-4.3%
BATIC	3.59	-3.2%
SASCO	75.40	-2.7%
SRMG	252.00	-2.6%

Most active by Vol	Last Price	Vol
Al Baha	0.31	412.21MLN
TECO	0.94	18.84MLN
Aramco	28.05	15.94MLN
Anaam	1.22	8.05MLN
Fourth Milling	4.40	6.50MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	28.05	447
Al Rajhi	93.90	237
SaudiRe	45.45	163
Al Baha	0.31	132
BURGERIZZR	24.26	127



Sectorial Performance	Index mover*	1D%
TASI		0.2%
Banks	58.9%	0.4%
Materials	30.6%	0.6%
Energy	9.3%	0.3%
Telecom	-10.5%	-0.5%
Food & Bev.	-1.8%	-0.1%
Media	-2.9%	-0.6%
Healthcare	7.5%	0.6%
Capital Goods	0.5%	0.1%
Food & Staples	1.3%	0.5%
Consumer	2.8%	0.6%
Transport	-0.8%	-0.2%
Software	-0.8%	-0.2%
Commercial	-0.4%	-0.2%
Consumer Durables	0.0%	0.0%
Utilities	-7.4%	-0.4%
Insurance	-1.5%	-0.1%
Real Estate	9.2%	0.5%
Pharma	0.8%	0.9%
REITs	-1.0%	-0.4%
Retailing	-3.7%	-0.4%
Diversified Financials	-1.7%	-0.6%

Source: Bloomberg; *indicates the impact on index movement

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Contact us for queries:

Sell Side Research Department,
GIB Capital,
B1, Granada Business & Residential Park,
Eastern Ring Road, P.O. Box 89589, Riyadh 11692