

# Daily Market Report

2024-11-20

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CAPITAL

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI climbed 0.4% on Tuesday, driven by a mixed performance across sectors. The banking sector advanced 0.9%, with Al Rajhi and RIBL gaining 2.0% and 1.2%, respectively. Cenomi Retail soared 8.3%, while Saudi German and Astra both rose 4.3%. On the downside, Care declined 3.9%, while Riyadh Cables and Kingdom Holding corrected by 3.0% and 2.3%, respectively.
- ▶ **Today's clues:** US indices closed mixed on Tuesday, with the NASDAQ posting moderate gains ahead of NVIDIA's earnings release. Similarly, Asian markets are trading mixed, pressured by unchanged benchmark lending rates in China. Oil prices traded near the flatline, buoyed by rising tensions in the Russia-Ukraine conflict but capped by a sharp rise in US stockpiles.

### News

- ▶ Tanmiah Foods' subsidiary Agricultural Development Co. secured 7-year Shariah-compliant facility worth SAR650mn from SNB (Tadawul).
- ▶ Equipment House renewed Shariah compliant facility worth SAR190mn with SAIB (Tadawul).
- ▶ AlJouf Cement has signed a 25-year agreement with a French company to build and operate a 22-megawatt solar power plant at its Turaif site (Tadawul).
- ▶ Raydan Food Co. signed a 1-year catering contract worth SAR11.3mn with International Arab Company (Tadawul).
- ▶ TAM Development inked an MOU with Saudi Qantara Company to provide specialized consulting services in the field of sports (Tadawul).
- ▶ Knowledge Tower Trading Co. announces its Board's decision to transition from the Parallel Market to the Main Market (Tadawul).
- ▶ Qassim Cement announced a cash dividend of SAR0.65/sh for 3Q24, implying an annualized yield of 4.9% (Tadawul).
- ▶ Aramco and Rongsheng Petrochemical sign an agreement to accelerate the SASREF expansion project (Argaam).
- ▶ AlRazi Medical Co. obtained a 3-year Shariah compliant facility worth SAR3mn from Al Rajhi Bank to finance working capital (Tadawul).
- ▶ Tadweeer announces plans to transfer an issue premium of SAR67.8mn to retained earnings (Tadawul).
- ▶ Tadawul has approved Morgan Stanley as the market maker for GO and iOud (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,876	0.4%	-0.8%	6.8%
Div Yield* (%)	4.1%	Turnover (SAR bn)	6.09	
PE* (Fwd)	17.3x	Adv/Decline	138 / 90	
PE (12m Trailing)	18.9x	50DMA	12,008	
PB	2.1x	100DMA	11,990	
M.Cap (SAR bn)	10,150	200DMA	12,127	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,917	0.4%	24%	25.0x
Nasdaq	18,987	1.0%	26%	36.1x
FTSE 100	8,099	-0.1%	5%	12.0x
DAX	19,060	-0.7%	14%	14.6x
Shanghai	3,366	0.6%	13%	13.4x
Nikkei	38,300	-0.3%	14%	18.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	73.3	-0.1%	-5%	-11%
WTI (US\$/b)	69.4	0.0%	-1%	-7%
NG (US\$/mmbtu)	3.0	-1.5%	17%	2%
Gold (US\$/t)	2,638	0.2%	28%	33%
Copper (US\$/t)	9,088	0.2%	6%	10%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.3	0.1%	5%	3%
CNY/USD	7.2	0.0%	-2%	-1%
USD/EUR	1.06	-0.1%	-4%	-3%
USD/GBP	1.27	0.0%	0%	1%
Bitcoin (US\$)	92,481	0.2%	118%	147%

Rates	Spot	% chg
SOFR (%) - Overnight	4.57	0.0
SAIBOR (%) - 3M	5.55	0.8
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.69	
US 2Y Govt bond (%)	4.28	-0.1
US 10Y Govt bond (%)	4.40	0.0
Saudi 10Y Govt Bond (%)	5.16	-0.1

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

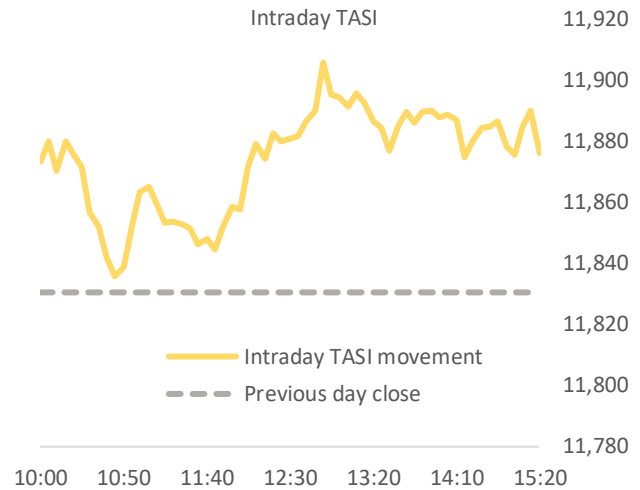
Up	1D%	Down	1D%
Al Rajhi	2.0%	SRMG	-3.5%
Aramco	0.5%	STC	-0.9%
Mobily	2.7%	Riyadh Cables	-3.0%
Riyadh Bank	1.2%	Elm	-1.5%
Mouwasat	4.1%	MCDC	-2.3%

Top Gainers	Last Price	1D%
BURGERIZZR	22.26	10.0%
Cenomi	14.10	8.3%
DWF	131.00	6.9%
MedGulf	21.56	5.3%
Saudi German	68.00	4.3%

Top Losers	Last Price	1D%
Al Baha	0.28	-9.7%
CARE	163.00	-3.9%
SRMG	251.00	-3.5%
Riyadh Cables	116.40	-3.0%
Saudi Cable	97.10	-2.4%

Most active by Vol	Last Price	Vol
Al Baha	0.28	400.16MLN
Aramco	27.95	22.20MLN
TECO	0.96	17.53MLN
STC	39.65	15.69MLN
Anaam	1.23	10.18MLN

Most active by Val	Last Price	Val (SAR mn)
STC	39.65	624
Aramco	27.95	621
Al Rajhi	93.30	399
Alinma	27.35	165
SNB	33.15	147



Sectorial Performance	Index mover*	1D%
TASI		0.4%
Banks	72.9%	0.9%
Materials	0.6%	0.0%
Energy	9.1%	0.6%
Telecom	3.7%	0.3%
Food & Bev.	-3.8%	-0.5%
Media	-8.0%	-2.9%
Healthcare	3.4%	0.5%
Capital Goods	1.6%	0.5%
Food & Staples	-0.5%	-0.4%
Consumer	1.5%	0.7%
Transport	0.4%	0.2%
Software	-2.0%	-0.7%
Commercial	0.1%	0.1%
Consumer Durables	0.8%	1.5%
Utilities	3.9%	0.3%
Insurance	-1.1%	-0.2%
Real Estate	-3.7%	-0.4%
Pharma	-0.1%	-0.2%
REITs	-0.4%	-0.3%
Retailing	0.7%	0.2%
Diversified Financials	-1.3%	-0.8%

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

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