

Daily Market Report

2024-12-11

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index climbed 0.8% on Tuesday, with most sectors closing in positive territory. The banking sector saw a 0.8% increase, driven by gains in RIBL (+2.1%) and BJAZ (+1.5%). Anaam Holding surged 6.8%, while GASCO and Fakeeh Care rose by 3.9% and 3.6%, respectively. On the downside, Banan and Jazeh were the biggest decliners, dropping 9.9% and 9%, respectively. UIHC also experienced a 5.1% correction.
- ▶ **Today's clues:** US markets closed lower on Tuesday, driven by a pullback in tech stocks, as investors awaited key inflation data that could influence the Fed's next rate decision. Asian markets are trading mixed, with Chinese stocks trading higher in anticipation of further government stimulus measures. Oil prices edged up, supported by expectations of a demand rebound in China following a lenient monetary policy.

News

- ▶ Medgulf signed a contract with Al Sulaimaniyah Aloula Real Estate Co. to sell its land plot in Riyadh at SAR52.2mn (Tadawul).
- ▶ Solutions renewed its contract with STC for 3 years for providing Red Hat licenses valued at SAR151.2mn (Tadawul).
- ▶ Naseej Tech filed a lawsuit against the Ministry of Foreign Affairs for an unpaid due of SAR12mn (Tadawul).
- ▶ Jana Medical signed a contract worth SAR190mn with Saudi Red Crescent Authority for supplying ambulance vehicles (Tadawul).
- ▶ Gas Arabian board approved transferring SAR36.9mn from the statutory reserve to retained earnings (Argaam).
- ▶ Anaam Holding board recommended a reverse stock split, increasing the nominal share value from SAR0.50/sh to SAR10/sh (Argaam).
- ▶ Saudi German Health's board approved a 10-year contract allowing a related hospital to use its brand name and trademark against a 10% share in monthly net profit (Argaam).
- ▶ Alshehili's 1H24 net profit increased by 46.6% y/y while the revenues rose by 33.5% over the same period (Argaam).
- ▶ Julphar pharma plans to invest SAR300mn in building a cutting-edge pharma and biotech facility in KSA (Argaam).
- ▶ Digital Research makes its debut on Nomu today, priced at SAR83/sh (Argaam).
- ▶ PIF launches Adeera to create unique new hospitality brands in Saudi Arabia (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,194	0.8%	2.2%	7.1%
Div Yield* (%)	4.0%	Turnover (SAR bn)	6.95	
PE* (Fwd)	17.4x	Adv/Decline	110 / 118	
PE (12m Trailing)	19.6x	50DMA	11,940	
PB	2.3x	100DMA	11,984	
M.Cap (SAR bn)	10,419	200DMA	12,102	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,035	-0.3%	27%	25.6x
Nasdaq	19,687	-0.3%	31%	36.9x
FTSE 100	8,280	-0.9%	7%	12.2x
DAX	20,329	-0.1%	21%	15.5x
Shanghai	3,427	0.1%	15%	13.7x
Nikkei	39,341	-0.1%	18%	19.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	72.7	0.7%	-6%	-4%
WTI (US\$/b)	69.1	0.7%	-1%	-2%
NG (US\$/mmbtu)	3.2	1.6%	28%	32%
Gold (US\$/t)	2,691	-0.1%	30%	36%
Copper (US\$/t)	9,217	-0.2%	8%	9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.4	0.0%	5%	2%
CNY/USD	7.3	0.0%	-2%	-1%
USD/EUR	1.05	0.0%	-5%	-2%
USD/GBP	1.28	0.0%	0%	2%
Bitcoin (US\$)	97,573	0.7%	130%	137%

Rates	Spot	% chg
SOFR (%) - Overnight	4.63	0.0
SAIBOR (%) - 3M	5.59	3.7
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.73	
US 2Y Govt bond (%)	4.16	0.3
US 10Y Govt bond (%)	4.24	0.2
Saudi 10Y Govt Bond (%)	4.98	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

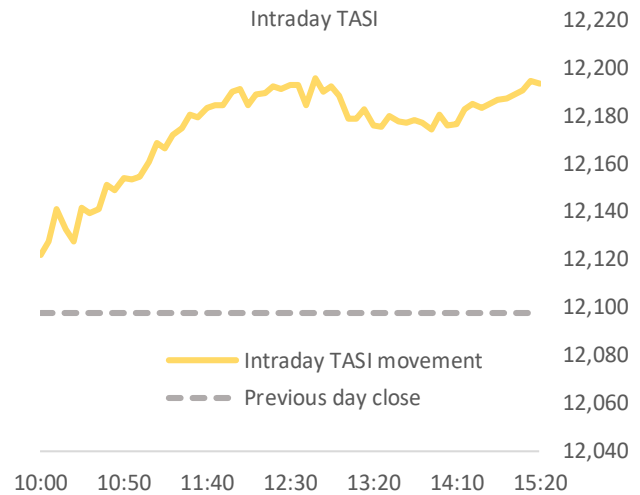
Up	1D%	Down	1D%
Aramco	1.2%	Rajhi Tak.	-2.0%
Al Rajhi	0.4%	EIC	-2.5%
Maadon	2.1%	Riyadh Cables	-1.0%
SNB	1.0%	NADEC	-2.7%
Riyad Bank	2.1%	East Pipes	-3.2%

Top Gainers	Last Price	1D%
Anaam	1.42	6.8%
SRMG	286.00	4.2%
MCDC	119.00	4.2%
GASCO	105.80	3.9%
SIECO	2.54	3.7%

Top Losers	Last Price	1D%
Banan	7.39	-9.9%
Jahez	34.20	-9.0%
UHIC	156.60	-5.1%
Salama	21.52	-4.3%
East Pipes	138.00	-3.2%

Most active by Vol	Last Price	Vol
Al Baha	0.32	244.39MLN
Anaam	1.42	57.28MLN
TECO	1.00	46.76MLN
Aramco	28.65	25.18MLN
Jahez	34.20	10.57MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	28.65	719
Al Rajhi	94.60	576
Jahez	34.20	383
Alinma	29.20	227
SNB	34.45	195



Sectorial Performance	Index mover*	1D%
TASI		0.8%
Banks	30.1%	0.8%
Materials	11.5%	0.8%
Energy	9.6%	1.2%
Telecom	6.4%	1.1%
Food & Bev.	4.2%	1.0%
Media	4.6%	3.4%
Healthcare	3.1%	0.9%
Capital Goods	-1.2%	-0.8%
Food & Staples	0.3%	0.4%
Consumer	0.1%	0.1%
Transport	0.6%	0.6%
Software	1.2%	1.0%
Commercial	0.0%	0.0%
Consumer Durables	-0.1%	-0.4%
Utilities	3.1%	0.6%
Insurance	-0.2%	-0.1%
Real Estate	3.5%	0.8%
Pharma	0.2%	1.0%
REITs	0.0%	0.0%
Retailing	-0.3%	-0.2%
Diversified Financials	-0.3%	-0.4%

Source: Bloomberg; *indicates the impact on index movement

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