

# Daily Market Report

2024-12-26

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CAPITAL

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index dropped marginally by 0.2% on Wednesday, reflecting a mixed performance across sectors. The banking sector declined by 0.3%, with RIBL and Al Rajhi both witnessing a 0.7% drop. MBC Group also fell by 3.3%, while Bawan and Savola corrected by 3.1% and 3.0%, respectively. Conversely, Al Baha and Red Sea advanced by 8.3% and 6.3%, respectively, while Hefy Foods gained 3.5%.
- ▶ **Today's clues:** US futures traded thinly during the holiday week, ending near the flatline, while the main market remained closed yesterday on Christmas Eve. Asian markets are trading higher, led by Japan amid reports that the government is set to propose a record budget. Oil prices edged up slightly, supported by prospects of additional fiscal stimulus in China and an anticipated decline in US crude inventories.

### News

- ▶ Al Yamamah Steel posted a net profit of SAR70.8mn for FY24, reversing a SAR130mn loss last year, with revenue up 25.5% over the same period. Also, announced a cash dividend of SAR 0.5/sh, implying a 1.5% yield (Tadawul).
- ▶ Bupa Arabia secured a 1-year contract worth SAR302mn from SNB to provide health insurance services to the bank's employees (Tadawul).
- ▶ AlArabia secured a 10-year contract with the Royal Commission for Riyadh City for advertising public transport. The contract is valued at SAR563.2mm including revenue sharing and contracting fees (Tadawul).
- ▶ MIS board approved raising the capital of its subsidiary, MISPay, from SAR10mn to SAR65mn (Argaam).
- ▶ Zoujaj starts trial run of 6th production line for glass bottles with capacity of 25k MT per annum (Argaam).
- ▶ Eastern Province Cement Co.'s board approved raising the capital of its subsidiary, Prainsa KSA for Precast Concrete, from SAR55mn million to SAR145mn (Tadawul).
- ▶ SIIG's board resolves to suspend dividend distribution for 2H24 and 1H25. Also proposed to reduce the capital by 10% to SAR6.8bn (Tadawul).
- ▶ Modon inks 23 agreements totaling SAR1.8bn for the development of industrial cities (Argaam).
- ▶ Budget Saudi finalizes the acquisition of a 70% stake in Overseas Development (Argaam).
- ▶ Leejam opened a new xpress men centre in Riyadh (Tadawul).
- ▶ Basma Adeem Medical issues prospectus to offer 20% of post IPO capital on NOMU (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,892	-0.2%	-0.3%	0.2%
Div Yield* (%)	2.8%	Turnover (SAR bn)	2.80	
PE* (Fwd)	17.0x	Adv/Decline	132 / 86	
PE (12m Trailing)	19.1x	50DMA	11,942	
PB	2.3x	100DMA	11,986	
M.Cap (SAR bn)	10,175	200DMA	12,069	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,040	1.1%	27%	25.6x
Nasdaq	20,031	1.3%	33%	37.9x
FTSE 100	8,137	0.4%	5%	11.9x
DAX	19,849	-0.2%	18%	15.0x
Shanghai	3,389	-0.1%	14%	13.7x
Nikkei	39,276	0.4%	17%	19.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	73.7	0.1%	-4%	-9%
WTI (US\$/b)	70.3	0.2%	1%	-3%
NG (US\$/mmbtu)	3.8	-2.5%	53%	51%
Gold (US\$/t)	2,627	0.4%	27%	27%
Copper (US\$/t)	8,951	0.4%	5%	4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	108.2	-0.1%	7%	7%
CNY/USD	7.3	0.0%	-3%	-2%
USD/EUR	1.04	-0.1%	-6%	-6%
USD/GBP	1.25	-0.1%	-1%	-1%
Bitcoin (US\$)	99,085	0.7%	133%	134%

Rates	Spot	% chg
SOFR (%) - Overnight	4.31	0.0
SAIBOR (%) - 3M	5.63	0.4
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.78	
US 2Y Govt bond (%)	4.34	0.1
US 10Y Govt bond (%)	4.59	0.0
Saudi 10Y Govt Bond (%)	5.40	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

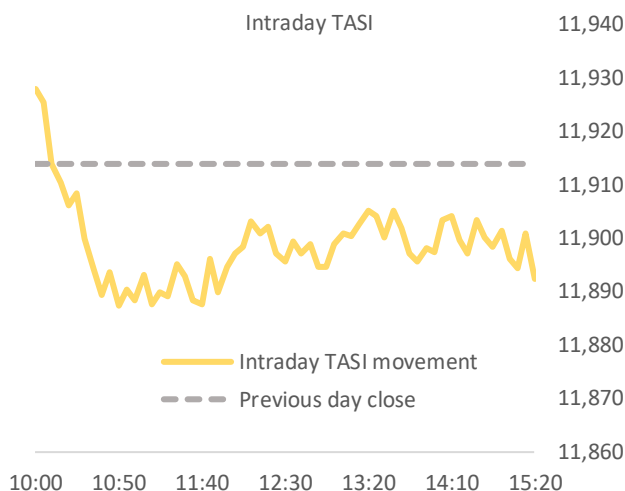
Up	1D%	Down	1D%
Habib	0.9%	Al Rajhi	-0.7%
Maaden	0.6%	Aramco	-0.5%
BSF	0.9%	ACWA	-0.3%
Taiba	2.8%	Riyad Bank	-0.7%
SAFCO	0.9%	SRMG	-1.8%

Top Gainers	Last Price	1D%
Al Baha	0.52	8.3%
Red Sea	60.60	6.3%
SIDC	30.05	5.1%
ACIG	12.86	4.6%
APC	119.00	3.8%

Top Losers	Last Price	1D%
MBC GROUP	52.50	-3.3%
Bawan	54.10	-3.1%
Savola	35.90	-3.0%
Abo Moati	30.00	-2.3%
Retal	15.52	-2.3%

Most active by Vol	Last Price	Vol
Al Baha	0.52	782.96MLN
Anaam	1.32	38.67MLN
TECO	0.96	30.16MLN
Emaar EC	8.56	7.85MLN
BATIC	3.64	5.71MLN

Most active by Val	Last Price	Val (SAR mn)
Al Baha	0.52	402
Aramco	28.10	98
Al Rajhi	92.20	92
Alinma	28.65	75
Savola	35.90	74



Sectorial Performance	Index mover*	1D%
TASI		-0.2%
Banks	-59.0%	-0.3%
Materials	22.6%	0.4%
Energy	-18.3%	-0.5%
Telecom	-1.8%	-0.1%
Food & Bev.	-14.1%	-0.7%
Media	-10.6%	-1.7%
Healthcare	8.8%	0.6%
Capital Goods	-1.6%	-0.2%
Food & Staples	0.9%	0.3%
Consumer	-1.8%	-0.4%
Transport	1.4%	0.3%
Software	-1.2%	-0.2%
Commercial	1.9%	0.8%
Consumer Durables	1.1%	1.0%
Utilities	-4.8%	-0.2%
Insurance	5.0%	0.3%
Real Estate	-1.9%	-0.1%
Pharma	1.0%	1.0%
REITs	0.1%	0.0%
Retailing	-3.1%	-0.3%
Diversified Financials	1.0%	0.3%

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

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