

# Daily Market Report

2024-11-12

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CAPITAL

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI index remained relatively flat on Monday, with mixed performance across sectors. While the banking sector saw a slight uptick of 1%, the pharma and utilities sectors declined by 2.8% and 2%, respectively. Miahona was the day's biggest loser, falling by 4.7%. Riyadh Cement dropped by 4.4%, and All Jamjoom Pharma, AWPT, and Red Sea all declined by nearly 4%. On the other hand, Aladalus gained by 5.5%, Rasan was up by 5.2%, and Dar AlArkan rose by 5.1%.
- ▶ **Today's clues:** US stock indices surged to record highs on Monday, buoyed by optimism surrounding the potential economic benefits of the new US presidency. Investors are closely monitoring which sectors are poised to benefit from the new administration's policies. In contrast, Asian markets are trading lower today as the release of recent macroeconomic data has dampened investor sentiment. Oil prices declined as China's recent stimulus measures failed to improve demand outlook, while market participants also await the release of OPEC's monthly report.

### News

- ▶ Zain KSA reported that it has successfully completed the auction process and acquired a license for an additional 30 MHz in the 600 MHz spectrum for a total fee of SAR624mn (Tadawul).
- ▶ Red Sea 3Q24 net loss stood at SAR2.9mn compared to SAR15.6mn in 3Q23, while revenues rose by 6x y/y (Tadawul).
- ▶ Purity for Information Technology reported that it has received award letters from Tahakom for a total contract value of SAR10.7mn for supply of Technology Equipment (Tadawul).
- ▶ Lazure 3Q24 net loss stood at SAR7.2mn compared to net profit of SAR24.6mn in 3Q23, while revenues rose by 8.5% y/y (Tadawul).
- ▶ According to the Minister of Municipalities and Housing, the total value of real estate deals in KSA exceeded SAR630bn on a YTD basis (Argaam).
- ▶ KSA's NHC reportedly inked agreements with 23 local and international real estate developers, worth SAR50bn (Argaam).
- ▶ According to SAMA, KSA's foreign assets dropped by 5% m/m to SAR1.6tn in October (Argaam).
- ▶ According to the General Transport Authority, Saudi drivers using ride-hailing apps in KSA earned over SAR1.1bn in 9M24 (Araam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,106	0.0%	1.2%	11.7%
Div Yield* (%)	4.1%	Turnover (SAR bn)	7.50	
PE* (Fwd)	17.7x	Adv/Decline	92 / 133	
PE (12m Trailing)	19.3x	50DMA	12,033	
PB	2.4x	100DMA	11,979	
M.Cap (SAR bn)	10,246	200DMA	12,134	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,001	0.1%	26%	25.5x
Nasdaq	19,299	0.1%	29%	37.2x
FTSE 100	8,125	0.7%	5%	12.1x
DAX	19,449	1.2%	16%	14.9x
Shanghai	3,446	-0.7%	16%	13.8x
Nikkei	39,170	-0.9%	17%	21.7x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	71.6	-0.3%	-7%	-12%
WTI (US\$/b)	67.8	-0.4%	-4%	-8%
NG (US\$/mmbtu)	2.9	0.1%	16%	-4%
Gold (US\$/t)	2,610	-0.3%	27%	34%
Copper (US\$/t)	9,332	-1.2%	9%	16%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	105.6	0.1%	4%	0%
CNY/USD	7.2	-0.2%	-2%	1%
USD/EUR	1.06	-0.1%	-4%	-1%
USD/GBP	1.28	-0.2%	1%	5%
Bitcoin (US\$)	88,396	0.4%	108%	138%

Rates	Spot	% chg
SOFR (%) - Overnight	4.82	0.0
SAIBOR (%) - 3M	5.48	1.3
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.62	
US 2Y Govt bond (%)	4.29	0.9
US 10Y Govt bond (%)	4.32	0.5
Saudi 10Y Govt Bond (%)	5.03	0.1

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

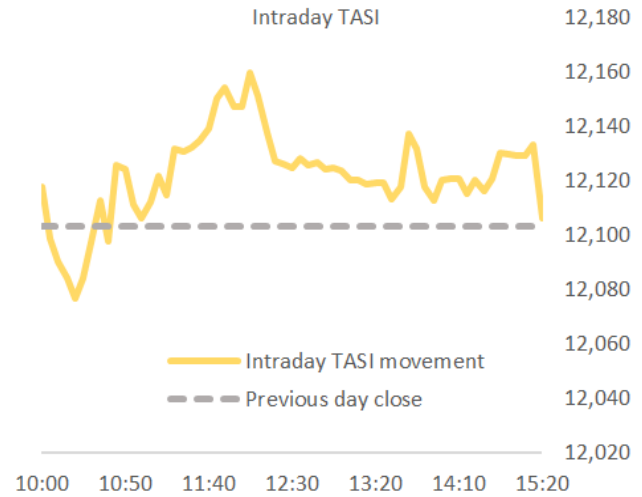
Up	1D%	Down	1D%
SNB	2.4%	ACWA	-2.6%
Al Rajhi	0.6%	STC	-0.8%
Alinma	1.6%	Habib	-1.0%
Dar AlArkan	5.1%	Elm	-1.9%
Riyad Bank	1.5%	SAFCO	-1.6%

Top Gainers	Last Price	1D%
Alandalus	24.70	5.5%
Rasan	83.60	5.2%
Dar AlArkan	17.76	5.1%
Al Omran	39.85	4.2%
Fakeeh	61.10	3.7%

Top Losers	Last Price	1D%
Miahona	29.50	-4.7%
Riyadh Cement	31.35	-4.4%
Jamjoom	155.20	-4.1%
AWPT	153.80	-4.0%
Red Sea	74.00	-3.9%

Most active by Vol	Last Price	Vol
Al Baha	0.33	592.06MLN
TECO	1.01	73.88MLN
Anaam	1.29	28.64MLN
SIECO	2.70	25.67MLN
Aramco	28.05	21.55MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	94.40	667
Aramco	28.05	604
SNB	33.75	280
East Pipes	154.00	261
Alinma	28.75	260



Sectorial Performance	Index mover*	1D%
TASI		0.0%
Banks	1107.7%	1.0%
Materials	-227.4%	-0.6%
Energy	4.2%	0.0%
Telecom	-86.8%	-0.5%
Food & Bev.	-12.0%	-0.1%
Media	-40.2%	-1.0%
Healthcare	-29.5%	-0.3%
Capital Goods	10.0%	0.2%
Food & Staples	-11.3%	-0.5%
Consumer	8.4%	0.2%
Transport	-5.4%	-0.2%
Software	-50.9%	-1.4%
Commercial	-20.2%	-1.2%
Consumer Durables	-4.6%	-0.6%
Utilities	-326.3%	-2.0%
Insurance	-6.8%	-0.1%
Real Estate	91.3%	0.7%
Pharma	-20.0%	-2.8%
REITs	5.2%	0.3%
Retailing	35.3%	0.5%
Diversified Financials	-0.3%	0.0%

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

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