

Daily Market Report

2024-12-22

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** TASI index declined by 0.6% on Thursday, with utilities (-2.0%) and consumer staples (-1.6%) leading the losses. Fithi Group dropped by 6.7%. Al Arabia declined by 4.2%. All East Pipes, Raydan and Ayyan decreased in the range of 3.3-3.9%. On the positive side, Savola rose by ~10%. MESC gained 5.1%. Cenomi Centres increased by 3.9%. Bawan and AlBaha rose by 3.6% and 3.2%, respectively.
- ▶ **Today's clues:** Major US stock indices rallied sharply on Friday, closing significantly higher, following lower-than-expected inflation data that fuelled optimism for more aggressive rate cuts in 2025 than previously indicated by the Fed. Most Asian markets ended in red on Friday as investors assessed inflation data from Japan and People's Bank of China's decision to keep benchmark rates unchanged. Oil prices rose marginally as investors assessed US Fed rate cut decision, inflation report, weakened US Dollar, and Chinese demand.

News

- ▶ Canadian Medical Center (CMC) reported that it has signed a contract with Al Ru'ya Al Raeda Medical, wherein CMC will act as an external services provider (Tadawul).
- ▶ Theeb Rent a Car reported that it has opened a new branch in the city of Makkah (Tadawul).
- ▶ Multi Business inked a contract with Naif Arab University for Security Sciences worth more than 10% of the company's 2023 revenue for renovation Al Center Building (Tadawul).
- ▶ Gulf Union Al Ahlia announced that it has obtained final approval of the Insurance Authority for a Comprehensive Insurance product of Motor Vehicles Financially Leased to Individuals (Tadawul).
- ▶ United Mining signed a conditional investment agreement with the Royal Commission for Jubail and Yanbu to allocate land in Yanbu Industrial City (Tadawul).
- ▶ Dar AlMarkabah for Renting cars Board of Directors announced its recommendation to reduce the nominal value of the shares and transfer balance of statutory reserve to retained earnings (Tadawul).
- ▶ Riyadh season in 2024 has witnessed 12mn visitors so far, achieving a new milestone (Argaam).
- ▶ KSA plans to establish specialized investment courts to handle investment disputes (Argaam).
- ▶ Jazan City for Primary and Downstream Industries reported that it has signed agreements worth over SAR1bn to boost economic and developmental growth in the region (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,892	-0.6%	-0.3%	2.3%
Div Yield* (%)	2808.1%	Turnover (SAR bn)	10.94	
PE* (Fwd)	17.0x	Adv/Decline	51 / 185	
PE (12m Trailing)	19.2x	50DMA	11,951	
PB	2.3x	100DMA	11,979	
M.Cap (SAR bn)	10,369	200DMA	12,082	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,931	1.1%	24%	25.2x
Nasdaq	19,573	1.0%	30%	36.9x
FTSE 100	8,085	-0.3%	5%	11.9x
DAX	19,885	-0.4%	19%	15.3x
Shanghai	3,368	-0.1%	13%	13.5x
Nikkei	38,702	-0.3%	16%	19.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	72.9	0.1%	-5%	-8%
WTI (US\$/b)	69.5	0.1%	0%	-4%
NG (US\$/mmbtu)	3.7	4.6%	49%	53%
Gold (US\$/t)	2,623	1.1%	27%	29%
Copper (US\$/t)	8,941	0.7%	4%	4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	107.6	-0.7%	6%	5%
CNY/USD	7.3	0.0%	-3%	-2%
USD/EUR	1.04	0.6%	-6%	-5%
USD/GBP	1.26	0.5%	-1%	-1%
Bitcoin (US\$)	96,458	-0.4%	127%	120%

Rates	Spot	% chg
SOFR (%) - Overnight	4.30	-0.1
SAIBOR (%) - 3M	5.42	-6.6
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.56	
US 2Y Govt bond (%)	4.31	-0.1
US 10Y Govt bond (%)	4.52	-0.9
Saudi 10Y Govt Bond (%)	5.36	-0.7

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

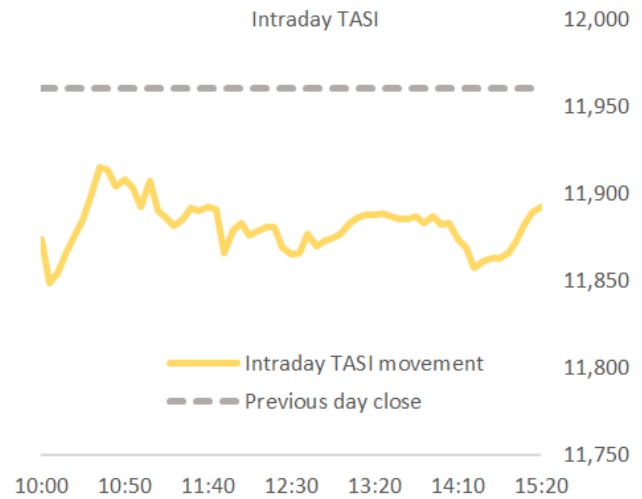
Up	1D%	Down	1D%
Aramco	1.9%	Al Rajhi	-2.6%
Savola	10.0%	ACWA	-2.1%
SRMG	1.8%	SNB	-1.4%
BSF	0.9%	AlBilad	-2.2%
Cenomi Centers	3.9%	SABIC	-1.3%

Top Gainers	Last Price	1D%
Savola	36.95	10.0%
MESC	41.90	5.1%
Cenomi Centers	21.62	3.9%
Bawan	57.00	3.6%
Al Baha	0.32	3.2%

Top Losers	Last Price	1D%
Fitaihi	4.05	-6.7%
AlArabia	156.40	-4.2%
Ayyan	14.42	-3.9%
Raydan	22.10	-3.3%
East Pipes	135.00	-3.3%

Most active by Vol	Last Price	Vol
Al Baha	0.32	109.69MLN
Aramco	29.00	101.33MLN
Anaam	1.26	21.83MLN
TECO	0.95	18.61MLN
Savola	36.95	14.43MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	29.00	2,926
Al Rajhi	89.90	946
Savola	36.95	525
Alinma	28.00	312
Riyadh Cables	146.00	296



Sectorial Performance	Index mover*	1D%
TASI		-0.6%
Banks	-86.3%	-1.6%
Materials	-18.5%	-1.0%
Energy	20.9%	1.9%
Telecom	-3.8%	-0.5%
Food & Bev.	4.2%	0.7%
Media	1.3%	0.7%
Healthcare	-1.4%	-0.3%
Capital Goods	-0.4%	-0.2%
Food & Staples	-1.5%	-1.6%
Consumer	-1.8%	-1.1%
Transport	-1.1%	-0.8%
Software	-1.6%	-0.9%
Commercial	-1.0%	-1.4%
Consumer Durables	-0.5%	-1.2%
Utilities	-14.6%	-2.0%
Insurance	-2.5%	-0.5%
Real Estate	-1.2%	-0.2%
Pharma	-0.3%	-0.8%
REITs	0.1%	0.1%
Retailing	1.0%	0.4%
Diversified Financials	-0.5%	-0.5%

Source: Bloomberg; *indicates the impact on index movement

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