

Daily Market Report

2024-12-09

GIB | جي آي بي كابيتال
CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index edged up by 0.2% on Sunday, driven by gains in the Pharma and F&B sectors, which advanced by 2% and 1%, respectively. The banking sector remained flat, as a 0.9% decline in Al Rajhi was offset by a 1.5% rise in SNB. Notable performers included Saudi German and Care, which surged by 4.7% and 4%, respectively. On the downside, Fakeeh Care and Riyadh Cables corrected by 3.8% and 2.3%, while NCLE also fell by 3.7%.
- ▶ **Today's clues:** US futures traded flat, with investors seeking the direction ahead of key inflation data and the Fed's stance on further rate cuts. Asian markets are mostly trading lower, weighed down by South Korea amid ongoing political turmoil. Oil prices edged higher due to persistent geopolitical tensions in the Middle East, though gains were limited by ongoing concerns over weak demand.

News

- ▶ Al Yamamah Steel inked a one-year contract valued at SAR95mn with National Contracting Co. for supplying steel towers (Tadawul).
- ▶ Ataa Educational announced a cash dividend of SAR1.25/sh for financial year ending on 31st July 2024, implying an annual yield of 1.6% (Tadawul).
- ▶ SAPTCO secured a contract worth SAR113.8mn with Development of Madinah Authority to operate shuttle services for Pilgrims Experience Program (Tadawul).
- ▶ Molan Steel obtained Shariah compliant facility worth SAR13mn from AlBilad bank for working capital (Tadawul).
- ▶ TAM Development won a contract worth SAR4.5mn from the Ministry of Hajj and Umrah for providing consulting services (Tadawul).
- ▶ Saudi Arabia's GDP grew by 2.8% y/y in 3Q 2024 (Zawya).
- ▶ Savola plans to repurchase SAR859mn of its 2019 Sukuk maturing in 2026, representing 85.9% of the SAR1bn issuance (Argaam).
- ▶ Saudi Paper Manufacturing Co. received SAR47.5mn, the first installment of a SAR104.9mn loan from the SIDF to support its fifth production line project (Argaam).
- ▶ Siniora Food Industries plans to invest SAR150mn in a new food manufacturing plant in Jeddah (Argaam).
- ▶ UCA board recommended reducing its capital by 25% to restructure capital by writing off SAR100mn from accumulated losses (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,955	0.2%	0.2%	6.5%
Div Yield* (%)	4.0%	Turnover (SAR bn)		4.59
PE* (Fwd)	17.0x	Adv/Decline		158 / 70
PE (12m Trailing)	19.3x	50DMA		11,943
PB	2.3x	100DMA		11,985
M.Cap (SAR bn)	10,185	200DMA		12,105

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,090	0.2%	28%	25.8x
Nasdaq	19,860	0.8%	32%	37.5x
FTSE 100	8,309	-0.5%	7%	12.3x
DAX	20,385	0.1%	22%	15.5x
Shanghai	3,396	-0.2%	14%	13.6x
Nikkei	39,069	-0.1%	17%	19.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	71.5	0.5%	-7%	-6%
WTI (US\$/b)	67.6	0.5%	-3%	-4%
NG (US\$/mmbtu)	3.2	4.5%	28%	24%
Gold (US\$/t)	2,640	0.2%	28%	33%
Copper (US\$/t)	9,123	0.5%	7%	10%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.2	0.1%	5%	2%
CNY/USD	7.3	-0.1%	-2%	-1%
USD/EUR	1.05	-0.3%	-5%	-2%
USD/GBP	1.27	-0.2%	0%	1%
Bitcoin (US\$)	99,564	-0.5%	134%	126%

Rates	Spot	% chg
SOFR (%) - Overnight	4.59	0.0
SAIBOR (%) - 3M	5.50	0.2
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.65	
US 2Y Govt bond (%)	4.10	-0.1
US 10Y Govt bond (%)	4.14	-0.3
Saudi 10Y Govt Bond (%)	4.93	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

Daily Market Report

2024-12-09

Index Movers

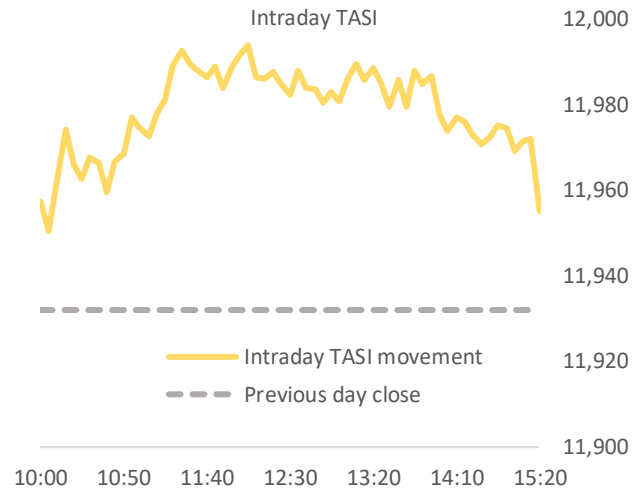
Up	1D%	Down	1D%
ACWA	1.8%	Al Rajhi	-0.9%
SNB	1.5%	Elm	-1.8%
Savola	2.8%	Riyadh Bank	-0.9%
STC	0.9%	SAFCO	-1.8%
Alinma	0.9%	Riyadh Cables	-2.3%

Top Gainers	Last Price	1D%
Al Baha	0.33	10.0%
MBC GROUP	57.50	5.3%
Chemical	10.28	4.9%
Saudi German	76.30	4.7%
Thimar	43.10	4.4%

Top Losers	Last Price	1D%
Fakeeh	68.20	-3.8%
NCLE	230.80	-3.7%
Bawan	48.15	-2.9%
Zoujaj	54.40	-2.9%
Riyadh Cables	139.00	-2.3%

Most active by Vol	Last Price	Vol
Al Baha	0.33	691.27MLN
Anaam	1.31	14.23MLN
TECO	0.95	12.30MLN
Dar AlArkan	15.18	9.11MLN
Aramco	27.95	8.68MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	27.95	243
Al Baha	0.33	224
Al Rajhi	90.50	203
MBC GROUP	57.50	196
SABIC	68.80	163



Sectorial Performance	Index mover*	1D%
TASI		0.2%
Banks	-4.1%	0.0%
Materials	1.0%	0.0%
Energy	0.1%	0.0%
Telecom	14.3%	0.6%
Food & Bev.	17.1%	1.0%
Media	5.1%	0.9%
Healthcare	14.3%	1.0%
Capital Goods	-3.7%	-0.6%
Food & Staples	-0.4%	-0.1%
Consumer	-3.8%	-0.8%
Transport	0.9%	0.2%
Software	-6.8%	-1.3%
Commercial	0.5%	0.2%
Consumer Durables	0.4%	0.4%
Utilities	30.9%	1.4%
Insurance	0.4%	0.0%
Real Estate	-1.2%	-0.1%
Pharma	1.9%	2.0%
REITs	-0.1%	-0.1%
Retailing	1.2%	0.1%
Diversified Financials	2.7%	0.9%

Source: Bloomberg; *indicates the impact on index movement

Daily Market Report

2024-12-09



Disclaimer

This research report has been prepared by GIB Capital, Riyadh, Saudi Arabia. It has been prepared for the general use of GIB Capital's clients and may not be altered, redistributed, retransmitted, or disclosed, in whole or in part, or any form or manner, without the express written consent of GIB Capital. Receipt and review of this research document constitute your agreement not to redistribute, retransmit, or disclose to others the contents, opinions, conclusion, or information contained in this document before public disclosure of such information by GIB Capital. The information contained was obtained from various public sources believed to be reliable, but we do not guarantee its accuracy. GIB Capital makes no representations or warranties (express or implied) regarding the data and information provided and GIB Capital does not represent that the information content of this document is complete, or free from any error, not misleading, or fit for any particular purpose. This research document provides general information only. Neither the information nor any opinion expressed constitutes an offer or an invitation to make an offer, to buy or sell any securities or other investment products related to such securities or investments. It is not intended to provide personal investment advice and it does not take into account the specific investment objectives, financial situation, and the particular needs of any specific person who may receive this document.

Investors should seek financial, legal, or tax advice regarding the appropriateness of investing in any securities, other investment, or investment strategies discussed or recommended in this document and should understand that statements regarding prospects may not be realized. Investors should note that income from such securities or other investments, if any, may fluctuate and that the price or value of such securities and investments may rise or fall. Fluctuations in exchange rates could have adverse effects on the value of or price of, or income derived from, certain investments. Accordingly, investors may receive back less than originally invested. GIB Capital or its officers (including research analysts) may have a financial interest in securities of the issuer(s) or related investments, including long or short positions in securities, warrants, futures, options,

derivatives, or other financial instruments. GIB Capital may from time to time perform investment banking or other services for, solicit investment banking or other business from, any company mentioned in this research document. GIB Capital and employees, shall not be liable for any direct, indirect, or consequential loss or damages that may arise, directly or indirectly, from any use of the information contained in this research document. Where the report contains or refers to a recommendation about a specific security or securities service, please note that it may not be suitable for all recipients. Please note that the achievement of any price target may be impeded by general market and economic trends and other external factors, or if a company's profits or operating performance exceed or fall short of our expectations

This research document and any recommendations contained are subject to change without prior notice. GIB Capital assumes no responsibility to update the information in this research document. This research document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability, or use would be contrary to law, or which would subject GIB Capital to any registration or licensing requirement within such jurisdiction

The principal activities of GIB Capital are Dealing, Custody, Managing, Arranging, and Advising according to the Capital Market Authority ("CMA") License No. 07078-37.

Contact us for queries:

Sell Side Research Department,
GIB Capital,
B1, Granada Business & Residential Park,
Eastern Ring Road, P.O. Box 89589, Riyadh 11692