

Daily Market Report

2024-11-13

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** TASI index declined 0.5% on Tuesday, with most sectors ending in the red. Cenomi Retail was the top decliner, down by 4.4%. Both Rasan and Red Sea were down by nearly 4%. Meanwhile, Burgerizzr and Americana dropped by 3.9% and 3.7%, respectively. On the positive side, Jouf cement gained 4.8%. All Elm, Miahona, and Saudi Cable rose in the range of 3.5-3.9%.
- ▶ **Today's clues:** Major US stock indices declined on Tuesday, paring back some of the recent post-election gains. Investors are now focused on the upcoming release of October's US CPI data. Asian markets are trading lower taking cues from the losses witnessed in the US markets. Oil prices range trade after the OPEC reduced its global oil demand outlook for 2024 in its latest report, disappointment surrounding China stimulus, and stronger US Dollar.

News

- ▶ Arabian Drilling reported that it has secured another contract extension for one its Saudi Aramco land rigs for a total contract value of SAR290mn for a period of 5 years (Tadawul).
- ▶ Mobily reported that it has successfully completed the auction process and obtained a 15-year license to use 120 MHz of spectrum for a total value of SAR2.5bn (Tadawul).
- ▶ Purity for Information Technology announced that it has signed a contract with Taqueem worth SAR3.6mn for providing professional services (Tadawul).
- ▶ SAICO's Board of Directors have recommended to use SAR 39,090 thousand of the statutory reserve to wipe off the accumulated losses of the company (Tadawul).
- ▶ Amrah Sports reported that it has obtained Islamic Sharia-compliant banking facilities worth SAR180mn from Bank Aljazira (Tadawul).
- ▶ MedGulf announced that it has received a Sharia compliance certificate from the Shariyah Review Bureau (Tadawul).
- ▶ Al Kathiri Holding announced that it has inked a MoU with Asir Municipality to invest in the hospitality sector in Abha region (Tadawul).
- ▶ United International has fixed its IPO price at SAR132/share (Argaam).
- ▶ SAMACO Motors has reported its intention to launch its IPO on the Saudi market in 2025 (Argaam).
- ▶ According to the Minister of Municipalities and Housing, the average annual housing supply in KSA stands at 200,000 which is expected to increase to 300,000 units (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,048	-0.5%	0.7%	11.7%
Div Yield* (%)	4.1%		Turnover (SAR bn)	5.76
PE* (Fwd)	17.6x		Adv/Decline	70 / 152
PE (12m Trailing)	19.0x		50DMA	12,031
PB	2.4x		100DMA	11,982
M.Cap (SAR bn)	10,232		200DMA	12,135

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,984	-0.3%	25%	25.3x
Nasdaq	19,281	-0.1%	28%	36.8x
FTSE 100	8,026	-1.2%	4%	12.0x
DAX	19,034	-2.1%	14%	14.6x
Shanghai	3,412	-0.3%	15%	13.6x
Nikkei	38,640	-1.9%	15%	20.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	72.1	0.3%	-6%	-13%
WTI (US\$/b)	68.3	0.2%	-3%	-9%
NG (US\$/mmbtu)	2.9	-0.6%	15%	-10%
Gold (US\$/t)	2,605	0.3%	26%	34%
Copper (US\$/t)	9,142	-2.0%	7%	14%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.0	0.0%	5%	0%
CNY/USD	7.2	0.1%	-2%	1%
USD/EUR	1.06	-0.1%	-4%	-1%
USD/GBP	1.27	0.0%	0%	4%
Bitcoin (US\$)	87,007	-1.5%	105%	138%

Rates	Spot	% chg
SOFR (%) - Overnight	4.60	0.0
SAIBOR (%) - 3M	5.51	0.6
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.66	
US 2Y Govt bond (%)	4.35	0.1
US 10Y Govt bond (%)	4.43	0.1
Saudi 10Y Govt Bond (%)	5.11	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

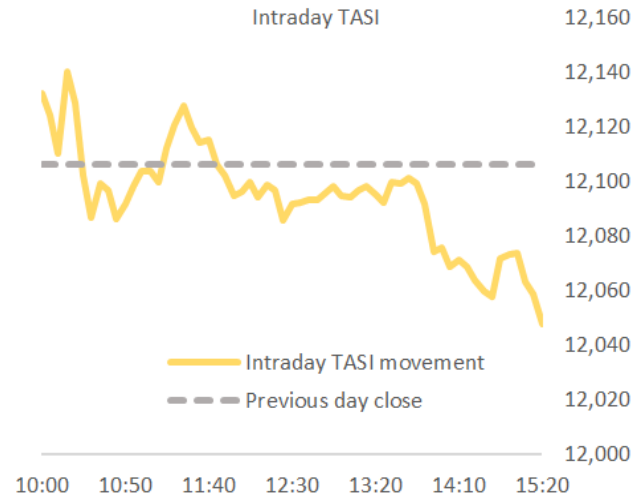
Up	1D%	Down	1D%
Maaden	2.5%	Al Rajhi	-1.1%
Elm	3.9%	Alinma	-2.3%
Mobily	1.9%	STC	-1.7%
SNB	0.4%	Jabal Omar	-2.7%
SRMG	1.9%	MCDC	-3.5%

Top Gainers	Last Price	1D%
Jouf Cement	10.58	4.8%
Malath Ins.	15.66	4.4%
Elm	1101.00	3.9%
Miahona	30.55	3.6%
Saudi Cable	84.00	3.5%

Top Losers	Last Price	1D%
Cenomi	12.12	-4.4%
Rasan	80.10	-4.2%
Red Sea	71.00	-4.1%
BURGERIZZR	18.40	-3.9%
Americana	2.33	-3.7%

Most active by Vol	Last Price	Vol
Al Baha	0.33	234.81MLN
Americana	2.33	20.17MLN
TECO	0.99	19.88MLN
Aramco	28.05	17.27MLN
Anaam	1.28	15.15MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	28.05	483
Al Rajhi	93.40	409
SNB	33.90	260
STC	41.25	250
Alinma	28.10	241



Sectorial Performance	Index mover*	1D%
TASI		-0.5%
Banks	-51.1%	-0.8%
Materials	9.8%	0.4%
Energy	-0.7%	-0.1%
Telecom	-3.4%	-0.4%
Food & Bev.	-3.2%	-0.5%
Media	2.7%	1.3%
Healthcare	-7.6%	-1.4%
Capital Goods	-0.5%	-0.2%
Food & Staples	-0.6%	-0.5%
Consumer	-3.8%	-2.0%
Transport	-2.6%	-1.5%
Software	4.7%	2.3%
Commercial	-0.6%	-0.6%
Consumer Durables	-0.6%	-1.3%
Utilities	-1.0%	-0.1%
Insurance	-4.9%	-0.9%
Real Estate	-16.4%	-2.1%
Pharma	-0.2%	-0.5%
REITs	-0.2%	-0.2%
Retailing	-7.8%	-2.1%
Diversified Financials	-0.9%	-0.7%

Source: Bloomberg; *indicates the impact on index movement

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