

Daily Market Report

2024-12-29

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 0.3% on Thursday, as most sectors closed in the red. The banking sector slipped 0.3%, with Alinma and BJAZ shedding 1.1% and 1.0%, respectively. Among individual stocks, Red Sea and Astra Industrial retreated by 3.6% and 3.3%, while Kingdom Holding dropped 2.8%. On the other hand, MedGulf and Zoujaj posted gains of 7.2% and 4.2%, respectively, with Marafiq advancing 2.5%.
- ▶ **Today's clues:** US indices fell on Friday, dragged down by tech and growth stocks, ending an upbeat holiday-shortened week. While Asian markets were mostly higher on Friday as investors assessed economic data from the region. Oil prices declined after Thursday's market close but rebounded later, supported by a larger-than-expected drawdown in US crude inventories last week.

News

- ▶ Akaria sold 17 land plots worth SAR145mn within AlDhahia project in Riyadh (Tadawul).
- ▶ ADES received letter of award for an offshore jack-up rig from PTTEP Energy Development Co. in the Gulf of Thailand. The contract is valued at SAR1bn with a five-year firm term and an optional three-year extension (Tadawul).
- ▶ ACWA Power announces that Uzbekistan's Sirdarya CCGT IPP has issued a Commercial Operation Certificate, marking the full operation of the 1,500MW plant (Tadawul).
- ▶ Naba Al-Saha Medical announces its board's recommendation to merge Al-Anwar Medical Co. with Naba Al-Saha (Tadawul).
- ▶ Ghida Al-Sultan board recommended buying up to 1% of its shares as treasury stock for the employee stock program (Tadawul).
- ▶ Molan Steel signed an agreement to acquire 100% of Mayar International for Industry for a value of SAR34.8k (Tadawul).
- ▶ Equipment House has signed a contract to maintain and repair medical equipment for five hospitals under Aseer's General Directorate of Health Affairs (Argaam).
- ▶ CMA approved Derayah Financial Co.'s request to float 20% of its capital (Argaam).
- ▶ Tharwah signed an MoU with Dar Al Uloom University to enhance collaboration in training development (Argaam).
- ▶ According to GASTAT, total exports fell by 11% y/y in October, reaching SAR92.8bn (Argaam).
- ▶ Oman exempts KSA investors from taxes in Madayn (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,859	-0.3%	-0.6%	-0.6%
Div Yield* (%)	2.8%	Turnover (SAR bn)	2.80	
PE* (Fwd)	16.9x	Adv/Decline	78 / 143	
PE (12m Trailing)	19.1x	50DMA	11,941	
PB	2.3x	100DMA	11,987	
M.Cap (SAR bn)	10,142	200DMA	12,066	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,971	-1.1%	25%	25.3x
Nasdaq	19,722	-1.5%	31%	37.3x
FTSE 100	8,150	0.2%	5%	11.9x
DAX	19,984	0.7%	19%	15.0x
Shanghai	3,400	0.1%	14%	13.7x
Nikkei	40,281	1.8%	20%	19.7x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	74.2	1.2%	-4%	-7%
WTI (US\$/b)	70.6	1.4%	1%	-2%
NG (US\$/mmbtu)	3.4	1.9%	35%	29%
Gold (US\$/t)	2,621	-0.5%	27%	26%
Copper (US\$/t)	8,982	0.4%	5%	3%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	108.0	-0.1%	7%	7%
CNY/USD	7.3	0.0%	-3%	-2%
USD/EUR	1.04	0.0%	-6%	-6%
USD/GBP	1.26	0.4%	-1%	-2%
Bitcoin (US\$)	94,753	-0.3%	123%	126%

Rates	Spot	% chg
SOFR (%) - Overnight	4.53	0.0
SAIBOR (%) - 3M	5.37	-4.7
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.52	
US 2Y Govt bond (%)	4.33	0.0
US 10Y Govt bond (%)	4.63	0.9
Saudi 10Y Govt Bond (%)	5.41	-

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

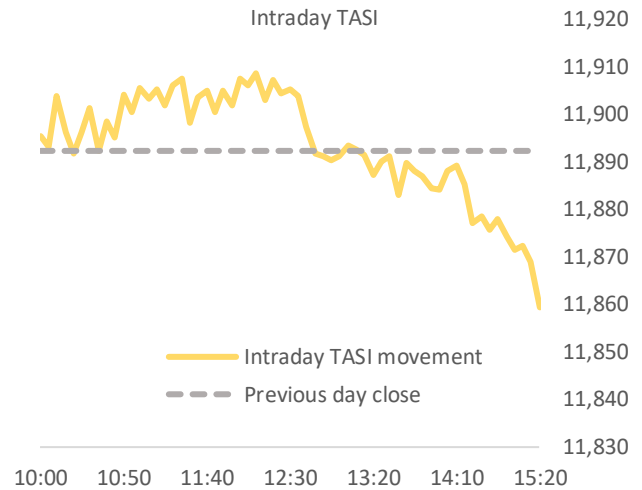
Up	1D%	Down	1D%
Mobily	1.7%	Aramco	-0.4%
Maaden	0.7%	Al Rajhi	-0.3%
Marafiq	2.5%	SRMG	-3.9%
SAIB	1.8%	Alinma	-1.1%
Rasan	7.6%	ACWA	-0.4%

Top Gainers	Last Price	1D%
Rasan	79.50	7.6%
MedGulf	24.80	7.2%
Zoujaj	55.20	4.2%
UIHC	175.00	3.9%
Theeb	73.30	3.2%

Top Losers	Last Price	1D%
SRMG	269.00	-3.9%
Al Baha	0.50	-3.9%
Red Sea	58.40	-3.6%
Astra	179.80	-3.3%
SIDC	29.10	-3.2%

Most active by Vol	Last Price	Vol
Al Baha	0.50	343.81MLN
Anaam	1.30	15.51MLN
TECO	0.95	11.20MLN
Aramco	28.00	3.84MLN
SIIG	16.68	3.07MLN

Most active by Val	Last Price	Val (SAR mn)
Al Baha	0.50	177
Aramco	28.00	108
Rasan	79.50	102
Al Rajhi	91.90	96
Alinma	28.35	84



Sectorial Performance	Index mover*	1D%
TASI		-0.3%
Banks	-36.3%	-0.3%
Materials	-1.7%	0.0%
Energy	-8.4%	-0.4%
Telecom	3.5%	0.2%
Food & Bev.	-6.2%	-0.5%
Media	-12.0%	-3.0%
Healthcare	-1.5%	-0.2%
Capital Goods	-6.2%	-1.4%
Food & Staples	-0.6%	-0.3%
Consumer	0.6%	0.2%
Transport	-0.1%	0.0%
Software	-0.6%	-0.2%
Commercial	-1.0%	-0.7%
Consumer Durables	-0.2%	-0.2%
Utilities	-3.4%	-0.2%
Insurance	5.5%	0.6%
Real Estate	-4.5%	-0.3%
Pharma	0.2%	0.3%
REITs	0.1%	0.0%
Retailing	-0.8%	-0.1%
Diversified Financials	-1.2%	-0.6%

Source: Bloomberg; *indicates the impact on index movement

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