

Daily Market Report

2024-11-24

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** TASI declined 0.2% on Thursday, with mixed performance across sectors. Saudi Cable decreased by 4.0%. Chubb dropped by 3.1%. All Naseej, TCC and Yansab declined in the range of 2.3-2.6%. On the positive side, Al Baha was the top gainer, rising limit up. Saudi Re gained 7.1%. Chemical rose by 5.5%. MedGulf jumped by 5.0%. FIPCO increased by 4.8%.
- ▶ **Today's clues:** US stocks closed higher on Friday, with the DJIA hitting a record high. Investors shifted their focus from technology stocks to more economically sensitive sectors. Most Asian market rose on Friday; however, Chinese equities faltered. Investors tried to gauge potential impact of US-China trade tariffs after US elections. Oil prices rose as geopolitical tension continued to escalate in the Europe, which could potentially disrupt supplies.

News

- ▶ Al Arabia reported that it has received a contract award for the opportunity to advertise on intercity roads in the Kingdom of Saudi Arabia for a period of 10 years. The contract is based on revenue sharing terms (Tadawul).
- ▶ Leejam has opened four new Fitness Time centers: two for men and two for women. The company anticipates a positive financial impact in the fourth quarter of 2024 (Tadawul).
- ▶ Obeikan Glass 3Q24 net profit declined by 49.4% y/y, while revenues decreased by 6.4% y/y (Tadawul).
- ▶ Miral Medical signed a new lease rental agreement for a branch in Riyadh for a period of ten years with an annual rent of SAR1.8mn (Tadawul).
- ▶ Dr. Soliman Abdel Kader Fakeeh Hospital reported that it has renewed the Sharia compliant Islamic facility with Arab National Bank worth SAR750mn (Tadawul).
- ▶ First Milling Company has received approval to export flour in compliance with the GFSI regulations (Tadawul).
- ▶ Riyadh Metro is set to officially open on 27th November 2024 (Argaam).
- ▶ AlBattal factory has issued prospectus for its IPO on Nomu Parallel Market (Argaam).
- ▶ Goldman Sachs expects the Brent crude oil prices to average US\$76/bbl (Argaam).
- ▶ KSA's Ministry of Energy reported that the country has joined the International Partnership for Hydrogen and Fuel Cells in the Economy (IPHE) (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,841	-0.2%	-0.8%	6.9%
Div Yield* (%)	4.1%	Turnover (SAR bn)	5.39	
PE* (Fwd)	17.2x	Adv/Decline	98 / 131	
PE (12m Trailing)	18.9x	50DMA	12,007	
PB	2.2x	100DMA	11,995	
M.Cap (SAR bn)	10,135	200DMA	12,124	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,969	0.3%	25%	25.3x
Nasdaq	19,004	0.2%	27%	36.1x
FTSE 100	8,262	1.4%	7%	12.2x
DAX	19,323	0.9%	15%	14.8x
Shanghai	3,267	-3.1%	10%	13.1x
Nikkei	38,284	0.7%	14%	18.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	75.2	1.3%	-2%	-8%
WTI (US\$/b)	71.2	1.6%	2%	-4%
NG (US\$/mmbtu)	3.1	-6.3%	24%	8%
Gold (US\$/t)	2,716	1.7%	32%	36%
Copper (US\$/t)	8,968	-0.4%	5%	7%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	107.6	0.5%	6%	3%
CNY/USD	7.2	-0.1%	-2%	-1%
USD/EUR	1.04	-0.5%	-6%	-4%
USD/GBP	1.25	-0.5%	-2%	0%
Bitcoin (US\$)	98,383	0.3%	131%	160%

Rates	Spot	% chg
SOFR (%) - Overnight	4.57	0.0
SAIBOR (%) - 3M	5.52	0.4
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.67	
US 2Y Govt bond (%)	4.37	0.6
US 10Y Govt bond (%)	4.40	-0.5
Saudi 10Y Govt Bond (%)	5.16	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

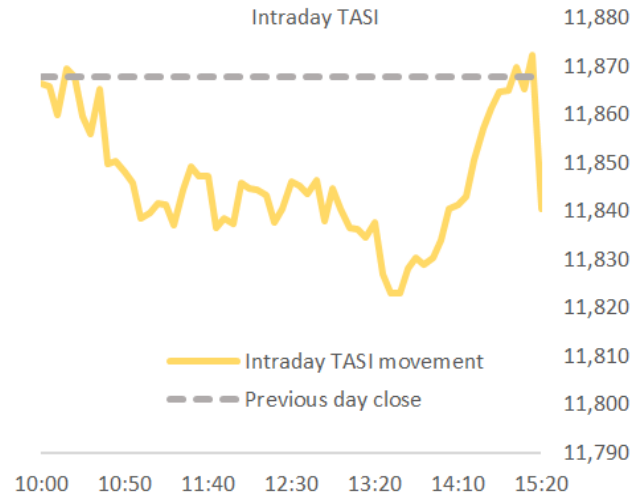
Up	1D%	Down	1D%
Al Rajhi	0.5%	ACWA	-1.9%
Alinma	0.7%	SNB	-0.6%
Chemical	5.5%	Aramco	-0.2%
Jabal Omar	1.3%	Habib	-1.2%
SAFCO	1.1%	Mobily	-1.6%

Top Gainers	Last Price	1D%
Al Baha	0.33	10.0%
SaudiRe	43.30	7.1%
Chemical	10.24	5.5%
MedGulf	23.24	5.0%
FIPCO	48.00	4.8%

Top Losers	Last Price	1D%
Saudi Cable	97.90	-4.0%
CHUBB	49.50	-3.1%
Naseej	92.30	-2.6%
Tabuk Cem	12.34	-2.5%
YANSAB	37.85	-2.3%

Most active by Vol	Last Price	Vol
Al Baha	0.33	465.08MLN
Aramco	27.95	18.37MLN
Anaam	1.24	14.65MLN
TECO	0.95	14.52MLN
Chemical	10.24	9.39MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	27.95	513
Al Rajhi	93.50	248
STC	39.95	202
SaudiRe	43.30	190
BURGERIZZR	23.84	167



Sectorial Performance	Index mover*	1D%
TASI		-0.2%
Banks	17.3%	0.1%
Materials	-23.1%	-0.5%
Energy	-5.9%	-0.2%
Telecom	-6.7%	-0.3%
Food & Bev.	-9.5%	-0.7%
Media	0.5%	0.1%
Healthcare	1.4%	0.1%
Capital Goods	1.7%	0.3%
Food & Staples	-1.6%	-0.7%
Consumer	1.1%	0.3%
Transport	-1.7%	-0.5%
Software	-4.5%	-1.0%
Commercial	-1.4%	-0.7%
Consumer Durables	0.2%	0.2%
Utilities	-30.2%	-1.6%
Insurance	2.5%	0.2%
Real Estate	6.7%	0.4%
Pharma	1.3%	1.6%
REITs	-1.0%	-0.5%
Retailing	-2.1%	-0.3%
Diversified Financials	-0.5%	-0.2%

Source: Bloomberg; *indicates the impact on index movement

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