

# Daily Market Report

2024-11-26

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CAPITAL

## Market Commentary & News

► **KSA Market Performance:** The TASI index slipped 0.7% on Monday, with utilities and IT sector witnessing the steepest drop. The banking sector also declined 0.8%, weighed down by Alinma Bank and Al Rajhi Bank, both correcting by 1.4%. SASCO extended its losses with a 4.8% decline, while Maharah and Cenomi Retail fell 3.4% and 3.1%, respectively. On the other hand, NCLE and Retal outperformed, each surging 6.5% during the session.

► **Today's clues:** US indices continued to climb on Monday, buoyed by investor optimism following the President's selection for Treasury Secretary. In contrast, Asian markets are mostly trading lower, weighed down by concerns over potential new tariffs on China and other countries, rekindling fears of a trade war. Meanwhile, oil prices gave up some gains amid reports of easing geopolitical tensions in the Middle East.

### News

- Northern Cement announced a cash dividend of SAR0.25/sh for 1H24, implying an annualized yield of 5.6% for FY24 (Tadawul).
- Al-Babtain Power and Telecommunication Co. signed a 2-year contract amounting to SAR777mn with Hyundai Engineering & Construction Co. for supplying overhead transmission line steel towers (Tadawul).
- KnowledgeNet divests its stakes in two subsidiaries for SAR25.6mn (Argaam).
- Solutions' subsidiary Contact Center secured 1-year Shariah Compliant facility worth SAR500mn from Riyadh Bank (Tadawul).
- Fakeeh Care Hospital purchased a land plot worth SAR35.2mn in Riyadh for establishing a medical center (Tadawul).
- EDARAT announces a framework agreement with the Economic Cities and Special Zones Authority, with a maximum contract value of SAR20mn (Tadawul).
- Tharwah signed a service agreement with JeelPay which offers interest-free monthly tuition installments (Tadawul).
- King Salman extends Citizen Account support through the end of 2025 (Argaam).
- Nofoth acquires the Maqsood Restaurants brand for SAR3.7mn as part of its expansion plan (Tadawul).
- Tamkeen is set to debut on TASI on November 27 (Argaam).
- Paper Home board approved a 33% capital increase through a 1-for-3 bonus share issue, capitalizing SAR5mn from retained earnings (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,788	-0.7%	-1.2%	6.3%
Div Yield* (%)	4.2%	Turnover (SAR bn)	12.28	
PE* (Fwd)	17.2x	Adv/Decline	69 / 158	
PE (12m Trailing)	18.9x	50DMA	12,006	
PB	2.2x	100DMA	11,998	
M.Cap (SAR bn)	10,125	200DMA	12,124	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,987	0.3%	26%	25.3x
Nasdaq	19,055	0.3%	27%	36.2x
FTSE 100	8,292	0.4%	7%	12.2x
DAX	19,405	0.4%	16%	14.8x
Shanghai	3,260	-0.1%	10%	13.1x
Nikkei	38,237	-1.4%	14%	19.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	73.3	0.3%	-5%	-9%
WTI (US\$/b)	69.2	0.3%	-1%	-5%
NG (US\$/mmbtu)	3.3	-0.9%	33%	17%
Gold (US\$/t)	2,626	0.0%	27%	30%
Copper (US\$/t)	9,046	0.9%	6%	7%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	107.1	0.2%	6%	4%
CNY/USD	7.3	-0.1%	-2%	-1%
USD/EUR	1.05	-0.1%	-5%	-4%
USD/GBP	1.26	-0.1%	-1%	-1%
Bitcoin (US\$)	94,721	1.1%	123%	152%

Rates	Spot	% chg
SOFR (%) - Overnight	4.57	0.0
SAIBOR (%) - 3M	5.49	-0.5
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.63	
US 2Y Govt bond (%)	4.27	0.0
US 10Y Govt bond (%)	4.29	0.4
Saudi 10Y Govt Bond (%)	5.06	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

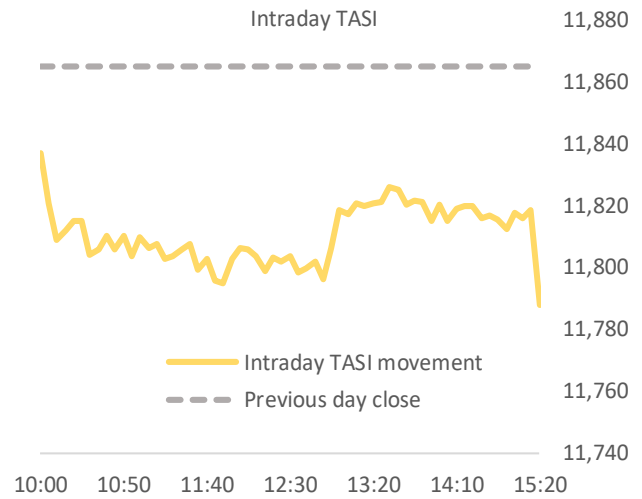
Up	1D%	Down	1D%
SAB	2.8%	Al Rajhi	-1.4%
SRMG	5.7%	ACWA	-2.5%
NCLE	6.5%	Maaden	-2.8%
Mobily	1.1%	SNB	-1.1%
SAL	3.1%	Elm	-3.4%

Top Gainers	Last Price	1D%
NCLE	229.00	6.5%
Retal	16.50	6.5%
Jadwa REIT	10.94	5.8%
SRMG	266.40	5.7%
ZainKSA	10.86	3.8%

Top Losers	Last Price	1D%
Chemical	9.60	-5.0%
SASCO	71.80	-4.8%
BATIC	3.45	-3.9%
Walaa	21.36	-3.8%
EIC	7.57	-3.7%

Most active by Vol	Last Price	Vol
Al Baha	0.31	200.61MLN
Aramco	28.00	162.80MLN
TECO	0.93	17.82MLN
BATIC	3.45	10.48MLN
Anaam	1.20	10.09MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	28.00	4,559
Al Rajhi	92.60	729
STC	39.75	279
SNB	32.75	268
SABIC	69.00	255



Sectorial Performance	Index mover*	1D%
TASI		-0.7%
Banks	-40.2%	-0.8%
Materials	-23.3%	-1.4%
Energy	-1.8%	-0.2%
Telecom	1.7%	0.3%
Food & Bev.	-3.2%	-0.7%
Media	7.1%	4.5%
Healthcare	-1.9%	-0.5%
Capital Goods	-1.6%	-0.9%
Food & Staples	-0.8%	-1.0%
Consumer	2.3%	1.6%
Transport	1.0%	0.8%
Software	-3.3%	-2.1%
Commercial	-0.8%	-1.2%
Consumer Durables	-0.3%	-0.9%
Utilities	-14.9%	-2.3%
Insurance	-0.3%	-0.1%
Real Estate	2.4%	0.4%
Pharma	-0.2%	-0.5%
REITs	0.9%	1.2%
Retailing	-0.3%	-0.1%
Diversified Financials	-0.7%	-0.8%

Source: Bloomberg; \*indicates the impact on index movement

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