

Daily Market Report

2024-11-05

Market Commentary & News

► **KSA Market Performance:** TASI edged down 0.1% on Monday. The Media & Entertainment (-3.4%) and Utilities (-1.9%) sectors were the worst performers. EPCC was the biggest loser, dropping by 6.8%. SRMG declined by 4.2%, and APC, GIG, and Salama each fell by ~4%. On the other hand, Burgerizer made a strong debut, hitting the daily limit up. Retal gained 9.6%, Albaha rose 7.1%, and Elm continued its upward trend with a 4.6% increase.

► **Today's clues:** Major US stock indices finished in negative territory on Monday, as investors adopted a cautious approach ahead of a pivotal week. The upcoming US Presidential election and the Fed's meeting are expected to impact market sentiment. Asian markets are trading mixed taking cues from the US markets. Oil prices rose after OPEC+ decided to defer its plan of hiking production in December.

News

- Saudi Aramco's 3Q24 net profit declined by 15.4% y/y, while revenues declined by 1.8% y/y. The company also announced to pay a cash dividend of SAR0.4815/share (Base + Performance linked), resulting in an annualized yield of 2.3% (Tadawul).
- Saudi Azm's 1Q24-25 net profit rose by 25.9% y/y and revenues increased by 20.6% y/y (Tadawul).
- Alamar's 3Q24 net profit declined by 6.1% y/y and revenue decreased by 13.1% y/y (Tadawul).
- Burgerizzr's 3Q24 net profit decreased by 27.7% y/y, while revenue increased by 6.5% y/y (Tadawul).
- Abdullah Al Othaim Markets' 3Q24 net profit rose by 20.9% y/y and revenues increased by 4.8% y/y (Tadawul).
- GIG's 3Q24 net profit rose by 2.1x y/y, while net profit from the insurance results increased by 3.3x y/y (Tadawul).
- Buruj's 3Q24 net profit declined by 59.1% y/y, while net profit from the insurance results decreased by 64.7% y/y (Tadawul).
- MedGulf's 3Q24 net profit declined by 1.7% y/y, while net profit from the insurance results decreased by 51.8% y/y (Tadawul).
- Knowledge Economic City 3Q24 net loss declined by 32.8% y/y, while revenues rose by 3.3x y/y (Tadawul).
- SAPTCO's 3Q24 net profit declined by 17.1% y/y and revenues decreased by 2.5% y/y (Tadawul).
- SAICO's 3Q24 net profit declined by 45.5% y/y, while net profit from the insurance results decreased by 66.1% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,039	-0.1%	0.6%	10.1%
Div Yield* (%)	4.1%	Turnover (SAR bn)	6.15	
PE* (Fwd)	17.3x	Adv/Decline	66 / 166	
PE (12m Trailing)	20.0x	50DMA	12,042	
PB	2.4x	100DMA	11,959	
M.Cap (SAR bn)	10,135	200DMA	12,134	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,713	-0.3%	20%	24.2x
Nasdaq	18,180	-0.3%	21%	34.7x
FTSE 100	8,184	0.1%	6%	12.2x
DAX	19,148	-0.6%	14%	14.6x
Shanghai	3,380	2.1%	14%	13.1x
Nikkei	38,585	1.4%	15%	20.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	75.1	0.0%	-3%	-12%
WTI (US\$/b)	71.5	0.0%	2%	-6%
NG (US\$/mmbtu)	2.8	0.6%	11%	-20%
Gold (US\$/t)	2,732	-0.2%	32%	38%
Copper (US\$/t)	9,697	1.3%	13%	19%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.9	0.0%	3%	-1%
CNY/USD	7.1	-0.1%	0%	2%
USD/EUR	1.09	0.0%	-1%	2%
USD/GBP	1.30	0.0%	2%	5%
Bitcoin (US\$)	68,687	2.4%	62%	98%

Rates	Spot	% chg
SOFR (%) - Overnight	4.86	0.0
SAIBOR (%) - 3M	5.56	-0.6
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.71	
US 2Y Govt bond (%)	4.16	0.0
US 10Y Govt bond (%)	4.29	0.2
Saudi 10Y Govt Bond (%)	5.05	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

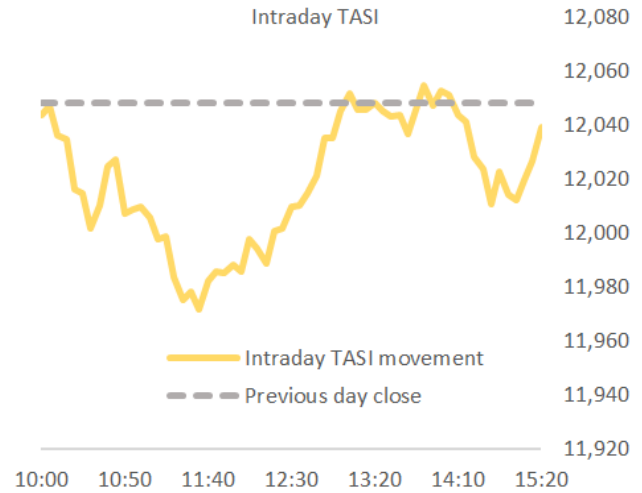
Up	1D%	Down	1D%
Aramco	1.5%	ACWA	-2.2%
Al Rajhi	0.7%	SNB	-1.5%
Elm	4.6%	Maaden	-2.0%
STC	0.6%	SRMG	-4.2%
SAL	3.2%	RiyadhCables	-2.7%

Top Gainers	Last Price	1D%
BURGERIZZR	22.52	10.0%
Retal	15.70	9.6%
Al Baha	0.30	7.1%
Elm	1122.00	4.6%
MedGulf	21.90	4.3%

Top Losers	Last Price	1D%
Eastern Cem	32.25	-6.8%
SRMG	279.80	-4.2%
Gulf Ins. Grp.	29.75	-4.0%
APC	123.80	-4.0%
Salama	23.14	-4.0%

Most active by Vol	Last Price	Vol
Al Baha	0.30	341.24MLN
TECO	0.96	42.14MLN
Anaam	1.32	32.33MLN
Aramco	27.50	23.07MLN
FOURTH MILLING	4.82	18.44MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	27.50	630
SNB	32.85	410
Al Rajhi	88.60	327
BURGERIZZR	22.52	201
SAL	287.00	150



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	21.7%	0.1%
Materials	-132.9%	-0.9%
Energy	114.1%	1.4%
Telecom	37.2%	0.6%
Food & Bev.	1.1%	0.0%
Media	-52.7%	-3.4%
Healthcare	-26.4%	-0.7%
Capital Goods	-6.3%	-0.4%
Food & Staples	-9.3%	-1.2%
Consumer	6.8%	0.5%
Transport	12.4%	1.1%
Software	39.1%	2.9%
Commercial	3.2%	0.5%
Consumer Durables	-2.7%	-0.9%
Utilities	-122.7%	-1.9%
Insurance	-32.8%	-0.9%
Real Estate	-12.5%	-0.2%
Pharma	-2.5%	-1.0%
REITs	-0.2%	0.0%
Retailing	-12.7%	-0.5%
Diversified Financials	9.2%	1.1%

Source: Bloomberg; *indicates the impact on index movement

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