

Daily Market Report

2024-12-31

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** TASI index rose by 0.9% on Monday, primarily driven by the utilities sector (+2.2%) and Insurance sector (+2.1%). Saudi Re remained the top gainer, up by the day limit. SIDC gained 9%. Walaah rose by 7.4%. MESC and Cenomi Retail increased by 6.2% and 5.1%, respectively. Conversely, Alkhaleej Trng declined by 3.3%. SISCO dropped by 2.9%. All Care, Elm, and ARDCO declined nearly 2%.
- ▶ **Today's clues:** Major US stock indices ended in the red on Monday as rising Treasury yields prompted investors to book profits. Most Asian markets are trading in the red, with Chinese market witnessing losses following the release of disappointing manufacturing growth data, while certain markets remain closed. Oil prices held steady after recent Chinese macroeconomic data failed to boost investor confidence in demand.

News

- ▶ 2P has reached a final settlement of SAR4mn with Arabian Shield Insurance for a fire-related insurance claim at its headquarters. This amount will be reflected in its 4Q24 financial statements (Tadawul).
- ▶ 2P also announced that it has signed a SAR75.8mn contract with Saudi Central Bank for operating the customer care center of SAMA partners (Tadawul).
- ▶ City Cement announced that it has received a non-objection from the General Authority for Competition for acquisition of Umm Al-Qura Cement (Tadawul).
- ▶ ACWA Power has secured SAR 4.1 billion in financing for its 1,100 MW wind power plant in Suez, Egypt, in which it holds a 70% stake (Tadawul).
- ▶ ACWA Power also announced that it has successfully entered the Chinese renewable energy market, securing over 1GW of solar and wind projects in partnerships with leading Chinese companies (Tadawul).
- ▶ AlAkaria reported that it has received the approval from Ministry of Commerce to increase its subsidiary's Binyah's share capital from SAR50mn to SAR300mn by capitalizing SAR250mn from retained earnings (Tadawul).
- ▶ Waja reported securing Islamic Sharia compliant bank facility contract with Alinma Banks worth SAR16mn (Tadawul).
- ▶ Saudi Re's SAR267.3mn capital increase (via non-preemptive share issuance) was fully subscribed, raising SAR427.6mn (SAR16/share). PIF subscribed to all 26.73mn shares (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,001	0.9%	0.6%	0.3%
Div Yield* (%)	2.8%	Turnover (SAR bn)	5.17	
PE* (Fwd)	17.1x	Adv/Decline	172 / 65	
PE (12m Trailing)	19.3x	50DMA	11,941	
PB	2.3x	100DMA	11,991	
M.Cap (SAR bn)	10,158	200DMA	12,059	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,907	-1.1%	24%	25.1x
Nasdaq	19,487	-1.2%	30%	36.9x
FTSE 100	8,121	-0.4%	5%	11.9x
DAX	19,909	-0.4%	19%	15.0x
Shanghai	3,380	-0.8%	14%	13.8x
Nikkei	39,895	-1.0%	19%	19.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	74.6	0.8%	-3%	-3%
WTI (US\$/b)	71.6	0.8%	3%	3%
NG (US\$/mmbtu)	3.9	-1.4%	54%	54%
Gold (US\$/t)	2,604	-0.1%	26%	26%
Copper (US\$/t)	8,910	-0.8%	4%	4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	108.0	-0.1%	7%	7%
CNY/USD	7.3	0.0%	-3%	-3%
USD/EUR	1.04	0.0%	-6%	-6%
USD/GBP	1.26	0.0%	-1%	-1%
Bitcoin (US\$)	92,576	0.7%	118%	118%

Rates	Spot	% chg
SOFR (%) - Overnight	4.46	0.0
SAIBOR (%) - 3M	5.48	-0.3
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.62	
US 2Y Govt bond (%)	4.24	-2.0
US 10Y Govt bond (%)	4.53	-2.0
Saudi 10Y Govt Bond (%)	5.39	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

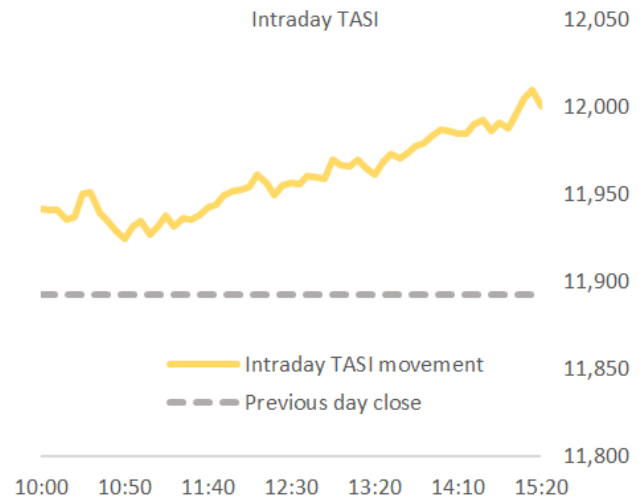
Up	1D%	Down	1D%
Al Rajhi	2.1%	Elm	-2.1%
ACWA	2.7%	Maaden	-0.7%
AlMarai	3.1%	SABIC	-0.5%
AlBilad	2.9%	BSF	-0.4%
Riyad Bank	1.8%	ARDCO	-2.0%

Top Gainers	Last Price	1D%
SaudiRe	51.70	10.0%
SIDC	30.95	9.0%
Walaa	19.68	7.4%
MESC	43.90	6.2%
Cenomi	12.84	5.1%

Top Losers	Last Price	1D%
AlKhaleej	31.15	-3.3%
SISCO	32.25	-2.9%
CARE	167.40	-2.1%
Elm	1114.80	-2.1%
ARDCO	33.85	-2.0%

Most active by Vol	Last Price	Vol
Al Baha	0.49	187.34MLN
Aramco	27.90	14.13MLN
TECO	0.96	12.79MLN
Anaam	1.31	12.27MLN
Americana	2.29	6.92MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	27.90	395
Al Rajhi	93.90	383
Alinma	28.90	134
SaudiRe	51.70	126
STC	39.90	118



Sectorial Performance	Index mover*	1D%
TASI		0.9%
Banks	51.1%	1.5%
Materials	0.4%	0.0%
Energy	1.3%	0.2%
Telecom	-0.1%	0.0%
Food & Bev.	7.3%	2.0%
Media	0.2%	0.1%
Healthcare	2.3%	0.8%
Capital Goods	1.5%	1.1%
Food & Staples	0.0%	0.1%
Consumer	0.0%	0.0%
Transport	0.9%	1.0%
Software	-1.3%	-1.1%
Commercial	0.1%	0.1%
Consumer Durables	0.4%	1.6%
Utilities	10.2%	2.2%
Insurance	6.3%	2.1%
Real Estate	4.9%	1.2%
Pharma	0.0%	0.0%
REITs	-0.2%	-0.3%
Retailing	0.0%	0.0%
Diversified Financials	0.1%	0.1%

Source: Bloomberg; *indicates the impact on index movement

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