

Daily Market Report

2024-12-17

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** TASI index rose on Monday by 0.3%, with mixed performance across sectors. Utilities (+2.4%) was the top performer, while Transportation (-1.0%) weighed down the index. SIDC rose by 4.3%. All Riyadh Cables, Fakeeh care, and Batic gained nearly 4%. Conversely, Chemical declined by 3.6%. Both Astra and Care dropped by 3.1%. Gulf General and Budget Saudi declined nearly 3%.
- ▶ **Today's clues:** Major US stock indices depicted mixed performance on Monday, with DJIA ending in the red, while S&P500 and Nasdaq ending in the green. This comes as investors await US Fed interest rate decision scheduled to be announced later during the week. Asian markets are trading in the red primarily taking cues from the US markets. Oil prices are trading lower after the release of weak macro-economic data from China and as investors maintain a cautious stance ahead of the US Fed meeting.

News

- ▶ Retal Urban announced that it has signed a contract with the Building Construction Company (subsidiary) worth SAR349mn to construct 502 residential units in Riyadh city (Tadawul).
- ▶ Al-Khaleej Training reported that it has completed the issuance of licenses for the Rawad Alkhaleej Schools in AlAhsa, with positive financial impact expected in 4Q24 (Tadawul).
- ▶ Al Saif Gallery announced that it has opened its first branch in the State of Qatar, with positive financial impact expected in 4Q24 (Tadawul).
- ▶ Thob Al Aseel, through its subsidiary Aseela, has established a new joint venture, "Jada Al-Harir Trading," with a Turkish company to enter the international retail brand market (Tadawul).
- ▶ GASCO's Board of Directors announced its decision to transform the company into a holding company (Tadawul).
- ▶ Mayar Holding company reported that it has obtained a long-term entity rating of "BBB" from Financial Analytics Company (RATING) with a "Stable" outlook (Tadawul).
- ▶ KSA's exports of chemical industry and related products increased by 4% y/y to SAR6.6bn in September 2024 (Argaam).
- ▶ KSA's Minister of Energy announced that the country aims to automate 40% of electricity distribution networks by the end of 2025 (Argaam).
- ▶ The General Authority for Foreign Trade (GAFT) reported the imposition of anti-dumping duties on imports of PVC-coated fabrics from China and South Korea (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,097	0.3%	1.4%	4.3%
Div Yield* (%)	4.0%	Turnover (SAR bn)	4.81	
PE* (Fwd)	17.2x	Adv/Decline	71 / 154	
PE (12m Trailing)	19.5x	50DMA	11,954	
PB	2.3x	100DMA	11,984	
M.Cap (SAR bn)	10,330	200DMA	12,091	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,074	0.4%	27%	25.8x
Nasdaq	20,174	1.2%	34%	37.9x
FTSE 100	8,262	-0.5%	7%	12.2x
DAX	20,314	-0.5%	21%	15.6x
Shanghai	3,381	-0.2%	14%	13.5x
Nikkei	39,445	0.0%	18%	19.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	74.1	0.2%	-4%	-3%
WTI (US\$/b)	70.8	0.1%	1%	-1%
NG (US\$/mmbtu)	3.2	0.1%	28%	29%
Gold (US\$/t)	2,654	0.0%	29%	31%
Copper (US\$/t)	9,063	0.1%	6%	6%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.9	0.1%	6%	4%
CNY/USD	7.3	0.0%	-3%	-2%
USD/EUR	1.05	-0.1%	-5%	-4%
USD/GBP	1.27	-0.1%	0%	0%
Bitcoin (US\$)	106,815	0.7%	151%	155%

Rates	Spot	% chg
SOFR (%) - Overnight	4.60	0.0
SAIBOR (%) - 3M	5.74	3.1
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.88	
US 2Y Govt bond (%)	4.24	-0.1
US 10Y Govt bond (%)	4.40	0.0
Saudi 10Y Govt Bond (%)	5.15	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

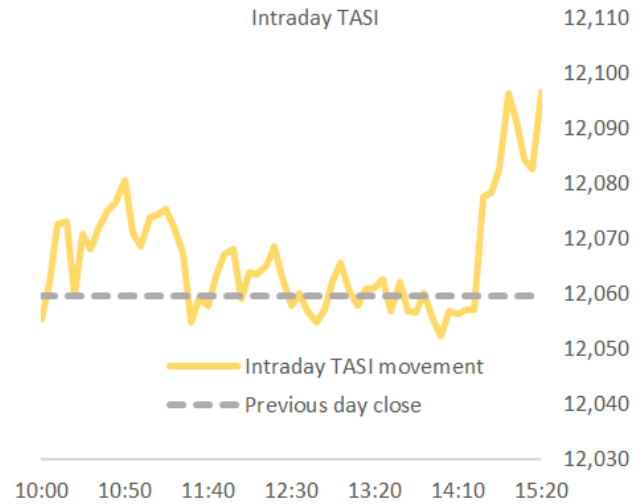
Up	1D%	Down	1D%
ACWA	3.2%	Maaden	-1.5%
Al Rajhi	0.8%	SNB	-0.6%
Habib	2.0%	MCDC	-2.1%
Riyad Bank	1.4%	STC	-0.5%
Riyadh Cables	4.1%	Chemical	-3.6%

Top Gainers	Last Price	1D%
SIDC	28.10	4.3%
Riyadh Cables	151.00	4.1%
Fakeeh	70.80	4.1%
BATIC	3.55	4.1%
Emaar EC	8.54	3.9%

Top Losers	Last Price	1D%
Chemical	9.93	-3.6%
CARE	168.00	-3.1%
Astra	187.00	-3.1%
Gulf Ins.	10.20	-3.0%
Budget Saudi	78.10	-3.0%

Most active by Vol	Last Price	Vol
Al Baha	0.32	125.42MLN
Americana	2.34	15.31MLN
Anaam	1.30	13.45MLN
TECO	0.97	12.21MLN
BATIC	3.55	11.43MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	93.50	574
Aramco	28.50	302
SNB	33.70	157
Fakeeh	70.80	142
STC	40.70	129



Sectorial Performance	Index mover*	1D%
TASI		0.3%
Banks	49.8%	0.5%
Materials	-15.7%	-0.4%
Energy	3.2%	0.2%
Telecom	-7.5%	-0.5%
Food & Bev.	8.3%	0.8%
Media	-1.6%	-0.5%
Healthcare	4.7%	0.5%
Capital Goods	4.5%	1.1%
Food & Staples	0.8%	0.5%
Consumer	-1.9%	-0.6%
Transport	-2.8%	-1.0%
Software	0.3%	0.1%
Commercial	-0.5%	-0.4%
Consumer Durables	-0.4%	-0.5%
Utilities	31.6%	2.4%
Insurance	2.7%	0.3%
Real Estate	-4.6%	-0.4%
Pharma	-0.3%	-0.4%
REITs	-0.5%	-0.3%
Retailing	-3.9%	-0.7%
Diversified Financials	1.1%	0.6%

Source: Bloomberg; *indicates the impact on index movement

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