

# Daily Market Report

2024-12-10

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## Market Commentary & News

- ▶ **KSA Market Performance:** TASI index gained 1.2% on Monday, with most sectors ending in the green. Banks were up by 2.5%, led by Al Rajhi (+4.1%) and AlBilad (+3.4%). Medgulf rose by 5.3%. Emaar EC gained 5%. Astra was up by 4.2%. Conversely, Go Telecom declined by 3.4%. Saudi German Health dropped by 3%. All Almunajem, Cenomi Retail and Tamkeen declined in the range of 2.2-2.9%.
- ▶ **Today's clues:** Major US stock indices ended in the red on Monday as investors await the release of US CPI data scheduled to be released later during the week. Most Asian markets are trading in green, led by Chinese stocks after Chinese authorities pledged to provide more stimulus support. Oil prices eased; however, losses remained in check due to geopolitical tensions and China stimulus announcement.

### News

- ▶ MIS announced that it has signed a contract with King Abdullah cluster in Jeddah worth SAR60mn for maintenance and repair of medical devices and equipment (Tadawul).
- ▶ Cenomi retail announced that it has opened 14 new Subway branches across KSA in one data with a total payback period of just 2.7 years (Tadawul).
- ▶ Canadian Medical Center reported that it has received accreditation by the Saudi Central Board for Accreditation of Healthcare Institutions (CBAHI) with an accomplishment rate of 96.67%. (Tadawul).
- ▶ FIPCO signed a master Murabaha agreement with Saudi Exim Bank worth SAR23mn (Tadawul).
- ▶ Riyadh Development Co reported that it has signed a strategic partnership agreement with Agility Logistics Parks worth SAR227mn to develop a logistics complex in Riyadh (Tadawul).
- ▶ Watani Steel reported that it has renewed an Islamic Sharia compliant bank facility with AlBilad bank worth SAR70.5mn (Tadawul).
- ▶ Saudi Networkers reported the renewal of Sharia compliant credit facilities agreement with BSF worth SAR55.2mn (Tadawul).
- ▶ Gulf Insurance Group announced that it has received the final approval from the Insurance Authority for promoting and selling the Domestic Workers Contract Insurance Product (Tadawul).
- ▶ The CMA approved 30% IPO of Service Equipment Co on Nomu-Parallel Market (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,097	1.2%	1.4%	7.1%
Div Yield* (%)	4.0%	Turnover (SAR bn)	6.81	
PE* (Fwd)	17.2x	Adv/Decline	126 / 96	
PE (12m Trailing)	19.5x	50DMA	11,941	
PB	2.3x	100DMA	11,984	
M.Cap (SAR bn)	10,302	200DMA	12,103	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,053	-0.6%	27%	25.7x
Nasdaq	19,737	-0.6%	31%	37.0x
FTSE 100	8,352	0.5%	8%	12.4x
DAX	20,346	-0.2%	21%	15.5x
Shanghai	3,444	1.2%	16%	13.6x
Nikkei	39,354	0.5%	18%	19.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	71.8	-0.5%	-7%	-5%
WTI (US\$/b)	67.9	-0.6%	-3%	-3%
NG (US\$/mmbtu)	3.2	-0.3%	26%	23%
Gold (US\$/t)	2,671	0.4%	29%	35%
Copper (US\$/t)	9,232	1.2%	8%	9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.2	0.0%	5%	2%
CNY/USD	7.2	0.1%	-2%	-1%
USD/EUR	1.06	0.0%	-4%	-2%
USD/GBP	1.28	0.0%	0%	2%
Bitcoin (US\$)	96,793	-0.1%	128%	121%

Rates	Spot	% chg
SOFR (%) - Overnight	4.60	0.0
SAIBOR (%) - 3M	5.39	-2.1
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.53	
US 2Y Govt bond (%)	4.12	-0.2
US 10Y Govt bond (%)	4.19	-0.2
Saudi 10Y Govt Bond (%)	4.96	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

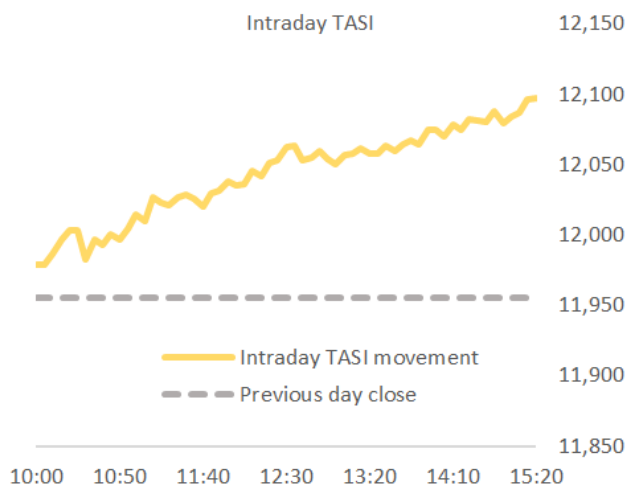
Up	1D%	Down	1D%
Al Rajhi	4.1%	ACWA	-1.7%
Aramco	1.3%	AlMarai	-0.8%
Habib	3.2%	STC	-0.4%
Riyad Bank	2.9%	SNB	-0.2%
AlBilad	3.4%	Extra	-2.1%

Top Gainers	Last Price	1D%
MedGulf	22.32	5.3%
Emaar EC	8.40	5.0%
Astra	183.00	4.2%
Al Rajhi	94.20	4.1%
Rajhi Tak.	181.40	3.7%

Top Losers	Last Price	1D%
Atheeb Telco	114.20	-3.4%
Saudi German	74.00	-3.0%
Munajem	95.20	-2.9%
Cenomi Retail	12.12	-2.6%
Tamkeen	69.70	-2.2%

Most active by Vol	Last Price	Vol
Al Baha	0.33	303.59MLN
TECO	0.98	33.51MLN
Anaam	1.33	24.24MLN
Aramco	28.30	21.83MLN
Americana	2.28	15.71MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	94.20	774
Aramco	28.30	613
Alinma	29.05	238
SNB	34.10	154
Arab. Drill.	119.20	147



Sectorial Performance	Index mover*	1D%
TASI		1.2%
Banks	63.6%	2.4%
Materials	7.2%	0.8%
Energy	6.5%	1.2%
Telecom	0.1%	0.0%
Food & Bev.	-0.6%	-0.2%
Media	2.3%	2.5%
Healthcare	3.5%	1.5%
Capital Goods	1.5%	1.5%
Food & Staples	-0.3%	-0.6%
Consumer	0.7%	0.9%
Transport	0.1%	0.2%
Software	0.6%	0.7%
Commercial	-0.1%	-0.3%
Consumer Durables	0.0%	-0.1%
Utilities	-4.8%	-1.3%
Insurance	3.7%	1.6%
Real Estate	3.7%	1.2%
Pharma	0.0%	0.1%
REITs	0.1%	0.2%
Retailing	-1.3%	-0.9%
Diversified Financials	0.2%	0.5%

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

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