

# Daily Market Report

2024-10-27

## Market Commentary & News

- ▶ **KSA Market Performance:** TASI extended its losses on Thursday, declining marginally by 0.1% amid mixed sector performance. The banking sector dropped by 0.2%, with Alinma and SAIB down by 1.2% and 0.9%, respectively. Cenomi Retail and Almajed Oud partially gave up recent gains, falling by 3.3% and 3.2%. Al Arabia also declined by 3%. Conversely, Arabian Mills and Retal rose by 3% and 1.8%, respectively.
- ▶ **Today's clues:** US markets ended mixed on Friday, with the Dow Jones and S&P 500 falling slightly, while the NASDAQ gained on positive tech momentum. Asian markets were also mixed on Friday as investors awaited Japan's election results and analysed inflation data. Oil prices fell significantly after TASI's close on Thursday but rebounded strongly amid persistent concerns over potential supply disruptions in the Middle East.

### News

- ▶ AlRajhi Bank's 3Q24 net profit increased by 22.8% y/y whereas the net income from special commission of financing jumped 17.2% over the same period (Tadawul).
- ▶ Alinma's 3Q24 net profit increased by 18.7% y/y while the net income from special commission of financing grew by 10.5% over the same period. Also announced a cash dividend of SAR0.3/sh for 3Q24, implying an annualized yield of 3.9% (Tadawul).
- ▶ SAIB's 3Q24 net profit rose by 12.2% y/y while the net income from special commission of financing increased by 16.4% over the same period (Tadawul).
- ▶ Jamjoom's 3Q24 net profit jumped 23% y/y while revenues also increased by 12% over the same period (Tadawul).
- ▶ YANSAB's 3Q24 net profit reached SAR130.6mn vs net loss of SAR161.3mn in 3Q23 and the revenue also jumped 48.3% over the same period (Tadawul).
- ▶ TASNEE's 3Q24 net profit grew by 13.8% y/y while the revenues increased by 23.7% over the same period (Tadawul).
- ▶ Sabic Agri-Nutrients' 3Q24 net profit declined by 21.2% y/y while the revenues also fell by 6.7% over the same period (Tadawul).
- ▶ Mobily's 3Q24 net income increased by 58.2% y/y while the revenues grew by 9.3% over the same period (Tadawul).
- ▶ SIIG restarted all units of its Saudi Polymer Co. project after completing safety inspections, with a financial impact estimated at SAR28mn in 4Q24 (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,886	-0.1%	-0.7%	13.1%
Div Yield* (%)	4.2%	Turnover (SAR bn)	4.37	
PE* (Fwd)	17.2x	Adv/Decline	59 / 161	
PE (12m Trailing)	19.7x	50DMA	12,049	
PB	2.4x	100DMA	11,931	
M.Cap (SAR bn)	9,980	200DMA	12,137	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,808	0.0%	22%	24.5x
Nasdaq	18,519	0.6%	23%	35.2x
FTSE 100	8,249	-0.2%	7%	12.3x
DAX	19,464	0.1%	16%	14.8x
Shanghai	3,300	0.6%	11%	13.0x
Nikkei	37,914	-0.6%	13%	20.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	76.1	2.2%	-1%	-16%
WTI (US\$/b)	71.8	2.3%	2%	-8%
NG (US\$/mmbtu)	2.6	1.5%	2%	-15%
Gold (US\$/t)	2,748	0.4%	33%	39%
Copper (US\$/t)	9,603	1.0%	12%	20%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	104.3	0.2%	3%	-2%
CNY/USD	7.1	0.0%	0%	3%
USD/EUR	1.08	-0.3%	-2%	2%
USD/GBP	1.30	-0.1%	2%	7%
Bitcoin (US\$)	67,093	-0.1%	58%	98%

Rates	Spot	% chg
SOFR (%) - Overnight	4.83	0.0
SAIBOR (%) - 3M	5.63	0.3
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.78	
US 2Y Govt bond (%)	4.10	0.6
US 10Y Govt bond (%)	4.24	0.7
Saudi 10Y Govt Bond (%)	5.00	0.3

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

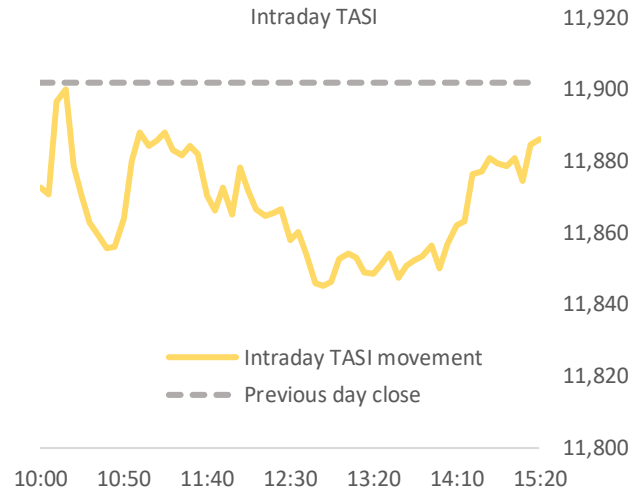
Up	1D%	Down	1D%
Aramco	0.4%	Alinma	-1.2%
Riyadh Bank	1.0%	SNB	-0.6%
Habib	0.8%	MCDC	-3.0%
Maaden	0.6%	ACWA	-0.3%
Bupa	1.7%	Al Rajhi	-0.1%

Top Gainers	Last Price	1D%
Rasan	68.20	10.0%
Arabian Mills	59.30	3.0%
Talco	56.00	2.4%
Retal	14.54	1.8%
Jamjoom	165.00	1.7%

Top Losers	Last Price	1D%
Al Baha	0.28	-6.7%
Umm Alqura Cem	16.30	-3.8%
Cenomi	12.86	-3.3%
Almajed Oud	151.60	-3.2%
MCDC	116.40	-3.0%

Most active by Vol	Last Price	Vol
Al Baha	0.28	581.13MLN
TECO	1.01	26.47MLN
Anaam	1.28	12.45MLN
Americana	2.45	10.96MLN
Aramco	27.05	6.43MLN

Most active by Val	Last Price	Val (SAR mn)
Rasan	68.20	281
Arabian Mills	59.30	175
Aramco	27.05	174
Al Baha	0.28	162
Al Rajhi	84.90	159



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	-41.3%	-0.2%
Materials	-23.0%	-0.3%
Energy	15.4%	0.3%
Telecom	1.7%	0.0%
Food & Bev.	-7.3%	-0.3%
Media	-6.6%	-0.7%
Healthcare	5.2%	0.2%
Capital Goods	-4.7%	-0.6%
Food & Staples	0.5%	0.1%
Consumer	-3.7%	-0.5%
Transport	2.0%	0.3%
Software	-2.7%	-0.4%
Commercial	-3.4%	-1.1%
Consumer Durables	-1.5%	-0.9%
Utilities	-11.4%	-0.3%
Insurance	7.7%	0.4%
Real Estate	-26.9%	-0.9%
Pharma	1.9%	1.3%
REITs	-0.4%	-0.1%
Retailing	3.7%	0.3%
Diversified Financials	-3.0%	-0.7%

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

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