

# Daily Market Report

Saudi Arabia Stock Exchange  
11 June 2024



TASI Index	11,853.8	-0.01%
Turnover (SAR mn)	10,021.0	-81%

Research Department  
research@alrajhi-capital.com  
Tel: +966 11 836 5464

Date	Economic Indicator	Actual	Consensus	Previous
9-Jun	JPY Gross Domestic Product (QoQ)(Q1)	-0.5%	-0.5%	-0.5%
11-Jun	GBP Claimant Count Change(May)	-	10.2K	8.9K
11-Jun	GBP ILO Unemployment Rate (3M)(Apr)	-	4.3%	4.3%
12-Jun	CNY Consumer Price Index (YoY)(May)	-	0.3%	0.3%
12-Jun	GER Harmonized Index of Consumer Prices (YoY)(May)	-	2.8%	2.8%
12-Jun	USD Consumer Price Index (YoY)(May)	-	3.4%	3.4%
12-Jun	USD Fed Interest Rate Decision	-	5.5%	5.5%
12-Jun	USD Monthly Budget Statement(May)	-	\$222B	\$209.5B
13-Jun	USD Producer Price Index ex Food & Energy (YoY)(May)	-	2.3%	2.4%
14-Jun	USD Michigan Consumer Sentiment Index(Jun)	-	73.00	69.10

Sources: Al Rajhi Capital, FXStreet

## Regional Indices

	Close	1D %	WTD %	YTD %
KSA (TASI)	11,854	0.0	2.5	-0.9
KSA (MT30)	1,487	2.5	2.5	-3.6
Qatar (DSM)	9,604	0.4	0.8	-11.3
Kuwait (KSE)	7,055	0.0	0.1	3.5
Abu Dhabi (ADSM)	8,990	0.4	0.4	-6.1
Dubai (DFM)	3,974	-0.2	-0.2	-2.1
Oman (MSM30)	4,709	-0.6	-1.3	4.3
Bahrain (BSE)	2,040	0.3	0.2	3.5
MSCI GCC	680	0.0	2.0	-4.8

## Major Commodities / Currencies

	Close	1D %	WTD %	YTD %
Gold Spot \$/Oz	2,311	0.7	0.7	12.0
Silver Spot \$/Oz	29.75	2.0	2.0	25.0
Crude Oil (Brent)	81.63	2.5	2.5	7.2
OPEC Basket	80.37	0.0	0.0	2.5
Euro	1.08	-0.3	-0.3	-2.5
USD Index	105.15	0.3	0.3	3.8
JPY	157.04	0.2	0.2	11.3

## Major Global Indices

	Close	1D %	WTD %	YTD %
DJ Industrial	38,868	0.2	0.2	3.1
S&P 500	5,361	0.3	0.3	12.4
Nikkei 225	39,191	0.4	1.3	17.1
Hang seng	18,133	-1.3	-1.3	6.4
UKX Index	8,228	-0.2	-0.2	6.4
CAC 40	7,894	-1.3	-1.3	4.7
MSCI World	3,482	0.1	0.1	9.9
MSCI EM	1,070	-0.3	-0.3	4.6

## Interest Rates

	1M	3M	12M	3M Chg 1Y
LIBOR (USD)	5.44	5.60	6.04	0.09
SAIBOR	5.89	6.24	5.85	0.34
EIBOR	5.39	5.37	5.49	0.08

Data Sources: Bloomberg

Updated as of 11/Jun/2024 7:39 AM

## Global commentary

- US stocks ended higher on Monday as investors braced for a Federal Reserve policy decision and key inflation data in the week ahead. Treasury yields rose, following a stronger-than-expected jobs report on Friday. Nasdaq and the S&P 500 each rose 0.3%, while the Dow Jones gained 0.2%.
- European markets closed lower on Monday after French President Emmanuel Macron called for a snap election following a significant defeat of his allies in the European Union parliamentary elections. CAC 40 and DAX fell 1.3% and 0.3%, respectively while FTSE 100 fell 0.2%.
- Stock markets in the GCC region traded mixed on Monday. Abu Dhabi and Qatar each rose by 0.4%, while Bahrain was up by 0.3%. Meanwhile, Dubai and Oman fell by 0.2% and 0.6%, respectively, and Kuwait ended flat.
- Asian markets are trading mixed this morning. The Kospi and Nikkei 225 are up 0.4% and 0.3%, respectively, while the Hang Seng and Shanghai Composite are down 1.8% and 1.0%.
- Brent prices rose 2.5% on Monday. Key crude contracts Brent and WTI ended at US\$81.63 (2.5%) and US\$77.74 (2.9%), respectively.

## Saudi commentary

- Tadawul All Share Index (TASI)** fell 0.01% to close at 11,853.82. eighteen of the twenty-one sector indices closed higher. The advance-decline ratio was 187/43. Trading turnover was around SAR 10.0bn.
- Naqi Water signs SAR 14.2M contracts to buy equipment, machinery for poultry segment (Source: Tadawul)
- Wafrah secures SAR 50M facilities from Riyadh Bank (Source: Tadawul)
- NWC inks SAR 555M contract with Spanish firm for 2 wastewater plants in Taif (Source: Argaam)

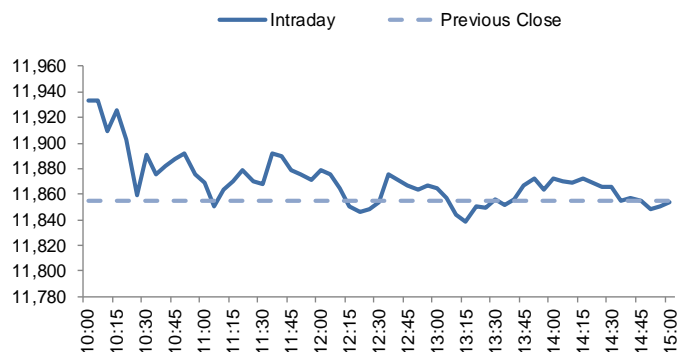
## Corporate events

- Today is the Cash Dividend Distribution Date for BSFR and YCC.
- Today is the Ex-dividend Date for SAIC.

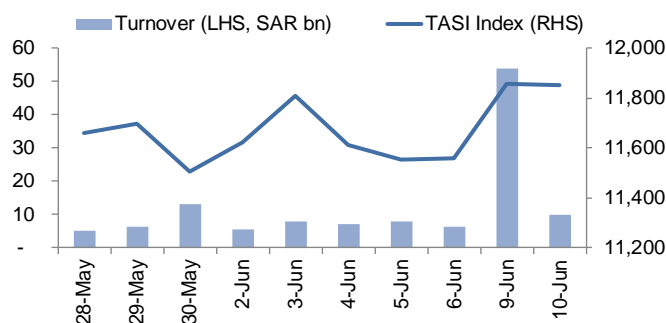
**SUMMARY OF OUR COVERAGE**

SIC	Mcap (SARmn)	Last Price	TP	Upside (%)	P/E (x)		EV/EBITDA (x)		(SAR)	Mcap (SARmn)	Last Price	TP	Upside (%)	P/E (x)		EV/EBITDA (x)	
					2023A	2024E	2023A	2024E						2023A	2024E	2023A	2024E
<b>Petchem</b>																	
SABIC	228,600	76	81	6.30	NM	NM	14.1x	12.7x									
Sipchem	22,477	31	32	4.40	19.2x	17.0x	10.4x	10.3x									
SABIC Agri-Nutrients	52,745	111	131	18.23	14.4x	13.7x	9.4x	8.9x									
Yansab	20,869	37	35	(5.66)	NM	NM	26.4x	14.0x									
APCC	10,153	39	40	2.43	NM	27.9x	28.5x	23.4x									
<b>Building construction</b>																	
Arabian Cement	2,970	30	30	1.01	21.2x	33.0x	10.4x	12.9x									
Yamama Cement	6,652	33	30	(8.68)	21.9x	19.8x	17.7x	16.3x									
Saudi Cement	6,831	45	50	11.98	17.9x	19.2x	12.1x	12.4x									
Qassim Cement	5,265	59	54	(7.69)	37.0x	28.1x	26.3x	20.0x									
Yanbu Cement	4,489	29	30	5.26	37.5x	43.8x	15.9x	16.4x									
Southern Cement	5,243	37	42	12.15	26.8x	24.3x	13.5x	13.1x									
Najran Cement	1,598	9	11	17.02	25.4x	22.4x	10.7x	11.3x									
Riyadh Cement Co.	3,168	26	30	13.64	16.8x	17.0x	10.0x	10.7x									
Bawan Company	2,574	43	41	(4.43)	18.9x	20.8x	11.0x	11.8x									
Riyadh Cables	14,835	99	104	5.16	42.1x	24.1x	29.4x	18.7x									
Marble Design	533	89	71	(20.05)	24.3x	18.9x	19.2x	16.2x									
Saudi Ceramic	2,760	35	25	(27.54)	NM	49.3x	NM	18.4x									
<b>Telecom</b>																	
STC	188,250	38	46	22.18	13.9x	13.4x	7.3x	7.1x									
Mobily	39,116	51	60	18.11	17.5x	16.4x	6.8x	6.5x									
Zain	10,605	12	14	18.64	8.4x	16.9x	6.4x	5.7x									
<b>Food &amp; Agriculture</b>																	
Almarai	56,700	57	58	2.29	27.3x	26.3x	12.9x	12.3x									
Savola	23,735	44	52	16.99	26.1x	22.2x	10.1x	9.9x									
SADAFCO	11,687	360	375	4.28	35.1x	23.4x	25.5x	18.6x									
NADEC	9,381	31	35	12.54	31.1x	19.9x	14.4x	12.1x									
Almunajem Foods Co.	6,468	108	102	(5.38)	22.9x	20.7x	18.7x	17.0x									
First Milling	3,968	72	102	42.66	18.0x	15.9x	15.3x	13.8x									
Modern Mills	3,920	48	69	44.05	19.4x	17.7x	14.1x	13.8x									
Tanmiah food	2,416	121	135	11.75	31.8x	20.8x	12.2x	9.3x									
<b>Retail</b>																	
Janir	15,960	13	16	20.30	16.4x	14.8x	13.7x	12.9x									
Cenomi Retail	933	8	9	4.55	NM	NM	NM	7.0x									
Altothaim	10,494	12	15	28.64	21.2x	22.0x	14.3x	12.8x									
Extra	7,520	94	93	(1.06)	18.4x	16.8x	12.3x	11.1x									
BinDawood	8,744	8	8	4.58	31.9x	24.7x	12.4x	11.4x									
<b>Healthcare</b>																	
Dallah	16,313	167	164	(1.80)	45.1x	42.8x	30.6x	28.9x									
Mouwasat	24,280	121	136	12.03	36.8x	31.1x	25.7x	21.6x									
NMCC	8,925	199	199	0.00	36.9x	34.9x	29.1x	26.4x									
Al Hammadi	7,864	49	56	13.94	25.9x	25.2x	19.2x	21.7x									
Saudi German	7,685	84	95	13.77	42.6x	31.2x	18.6x	14.8x									
Fakeeh Care Group	13,688	59	66	11.86	42.1x	NM	32.7x	27.5x									
Sulaiman Al Habib	108,080	309	301	(2.53)	NM	NM	46.3x	41.1x									
<b>Insurance</b>																	
Bupa Arabia	35,880	239	260	8.70	38.0x	31.5x	NA	NM									
Tawuniya	21,600	144	155	7.64	35.1x	25.3x	NA	NM									
GIG SA	1,488	28	37	30.51	11.8x	14.9x	NA	NM									
Maliath	884	18	16	(7.81)	22.1x	22.1x	NA	NM									
Walaa	2,220	26	25	(3.07)	15.4x	21.8x	NA	NM									
Saudi Re.	2,406	27	27	1.48	19.3x	19.3x	NA	NM									
<b>Energy</b>																	
Saudi Aramco	6,860,700	28	34	18.17	14.9x	14.9x	8.3x	8.3x									
Arabian Drilling Co	11,641	131	188	43.73	19.2x	15.4x	9.1x	7.7x									
Aldrees Petroleum	12,180	122	75	(38.42)	32.9x	27.1x	17.7x	16.2x									
ADES Holding Co.	22,852	20	22	8.70	NM	22.5x	15.5x	10.5x									
Luberef	23,085	137	164	19.88	15.2x	14.7x	12.0x	11.3x									
<b>IT</b>																	
Al Moammar Information Solutions	4,428	148	120	(18.70)	NM	35.1x	8.3x	8.3x									
Tam Development Co.	35,952	300	390	30.17	30.0x	25.0x	9.1x	7.7x									
ELM	717	196	270	37.76	15.9x	13.0x	15.5x	10.5x									
2P	67,904	849	1180	39.02	49.9x	40.4x	12.0x	11.3x									
	4,455	30	31	4.38	33.0x	24.8x	0.0x	0.0x									
<b>Pharma</b>																	
SPIMACO	3,630	30	35	15.70	NM	43.2x	27.2x	19.6x									
Jamjoom	9,870	141	143	1.42	33.6x	30.7x	28.4x	26.0x									
Avalon Pharma	2,556	128	107	(16.28)	38.7x	33.6x	27.9x	23.8x									
Astra	11,984	150	187	24.83	25.4x	20.8x	18.1x	16.1x									
<b>Logistics</b>																	
SISCO	2,897	36	30	(15.49)	39.4x	44.4x	8.2x	8.5x									
Jahez	6,694	32	37	15.99	NM	34.3x	35.9x	23.8x									
SAL	23,136	289	310	7.19	45.2x	34.0x	33.0x	26.8x									
<b>Transportation</b>																	
Theeb Rent A Car Co	2,838	66	70	6.06	20.0x	15.7x	7.6x	6.6x									
Budget Saudi	6,028	85	77	(9.09)	21.7x	20.7x	10.3x	9.9x									
Lumi Rental Co.	5,198	95	95	0.53	32.6x	15.8x	13.4x	8.4x									
<b>Others</b>																	
Tadawul Group	30,288	252	220	(12.84)	NM	45.9x	NM	40.5x									
Al Arabia	11,410	228	280	22.70	35.7x	26.8x	15.3x	8.1x									
AWPT	6,335	181	121	(32.91)	32.3x	17.7x	28.2x	15.3x									
Seera Group Holding	7,545	25	32	27.24	27.9x	25.2x	14.9x	10.8x									
Acwa Power	275,443	376	274	(27.01)	NM	NM	NM	NM									
AMAK	5,769	64	54	(15.76)	NM	42.7x	31.5x	19.6x									
Equipment House	1,500	50	46	(8.00)	38.5x	31.3x	19.1x	16.9x									
Miahona	3,025	19	14	(27.13)	NM	16.9x	28.9x	10.1x									
Leejam Sports	11,461	219	210	(4.02)	32.2x	27.7x	18.4x	17.1x									

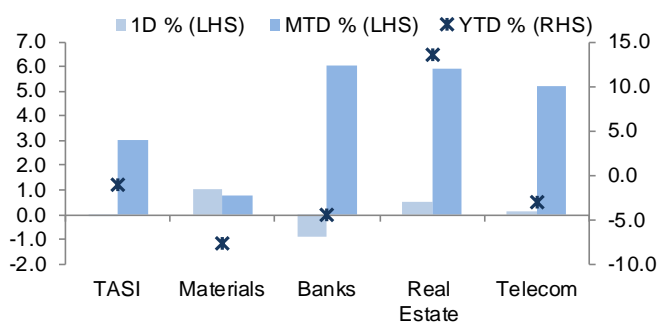
## TASI Intra Day Movement



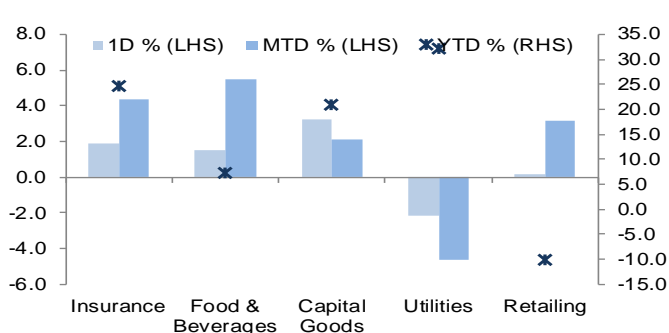
## TASI – Activity Trend (Last 10 Days)



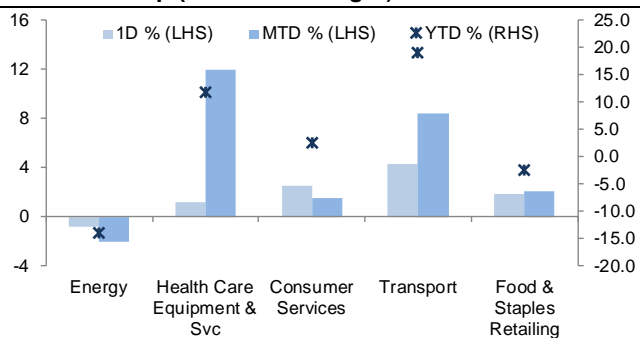
## TASI – Large Cap (>10% Index weight) Sectors' Performance



## TASI – Mid Cap (5 -10% index weight) Sectors' Performance



## TASI – Small Cap (<5% index weight) Sectors' Performance



## TASI – Top Gainers / Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Budget Saudi	84.70	10.0	0.5	42.4
Fitness Time	218.80	9.3	0.6	125.3
Alarabia	228.20	8.0	0.2	38.3
Albaha	0.14	7.7	5.2	0.7
Albahrain	37.60	6.7	0.9	34.8

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
ACWA Power	376.00	-3.0	0.4	142.7
Atheeb Telecom	93.10	-2.8	6.8	630.5
SNB	35.70	-2.3	5.4	192.9
Saudi Cement	44.65	-2.3	0.1	5.9
Jouf Cement	10.78	-2.2	0.3	2.9

Data Sources: Al Rajhi Capital, Bloomberg

## TASI – Top Index Movers / Losers (Heavy weight stocks)

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Maaden	45.30	1.6	4.5	1.7
Almarai	56.70	2.4	4.4	1.2
SABIC	76.20	0.9	3.4	1.6
ELM	848.80	2.8	3.2	0.1
Budget Saudi	84.70	10.0	2.9	0.5

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
ACWA Power	376.00	-3.0	-23.6	142.7
Al Rajhi	80.90	-1.1	-18.8	393.5
SNB	35.70	-2.3	-17.0	192.9
Saudi Aramco	28.35	-0.9	-16.4	2207.1
RIBL	25.70	-0.8	-2.2	168.9

## TASI – Stocks Closer to 52 Week High

Company	Last Price	52Wk High	% Diff	Value Trd (SAR mn)
Chemical	10.20	10.30	1.0%	128.8
AMAK	64.10	65.50	2.2%	54.4
SAL	289.20	299.60	3.6%	340.1
Retal	9.56	9.98	4.4%	5.2
BJAZ	16.94	17.74	4.7%	140.4

## TASI - Stocks Closer to 52 Week Low

Company	Last Price	52Wk Low	% Diff	Value Trd (SAR mn)
Alamar	76.50	76.40	0.1%	132.8
Kingdom	7.00	6.90	1.4%	0.6
SPCC	37.45	36.90	1.5%	5.9
Northern Cement	9.38	9.24	1.5%	0.9
Saudi Aramco	28.35	27.90	1.6%	2207.1

## TASI – Value Leaders

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Saudi Aramco	28.35	-0.9	77.1	2207.1
Atheeb Telecom	93.10	-2.8	6.8	630.5
Miahona	18.80	6.5	27.2	491.2
Al Rajhi	80.90	-1.1	4.8	393.5
SAL	289.20	3.0	1.2	340.1
Fakeeh Care	59.00	-0.8	3.7	222.7
Alinma	32.70	-0.3	6.1	201.5
SNB	35.70	-2.3	5.4	192.9
STC	37.65	0.3	4.7	178.2
RIBL	25.70	-0.8	6.6	168.9

## Weekly ownership data

	7/Mar/24	14/Mar/24	21/Mar/24	28/Mar/24	4/Apr/24	18/Apr/24	25/Apr/24	2/May/24	9/May/24	16/May/24	23/May/24	30/May/24
Saudi Individuals	8.31%	8.46%	8.53%	8.48%	8.64%	8.64%	8.42%	8.58%	8.60%	8.52%	8.35%	8.37%
Saudi Institutions - Corporates	17.64%	17.76%	17.77%	17.73%	17.94%	17.89%	17.78%	17.90%	17.83%	17.87%	17.74%	17.67%
Saudi Institutions - Mutual Funds	2.91%	2.96%	3.00%	2.99%	3.02%	2.98%	2.91%	2.92%	2.91%	2.85%	2.80%	2.79%
Saudi Institutions - GREs	66.32%	65.94%	65.81%	65.86%	65.41%	65.59%	66.10%	65.71%	65.78%	65.95%	66.40%	66.45%
Saudi Institutions - Institution DPMs	0.38%	0.39%	0.40%	0.39%	0.39%	0.40%	0.38%	0.39%	0.39%	0.38%	0.38%	0.38%
GCC	0.64%	0.65%	0.65%	0.66%	0.67%	0.66%	0.66%	0.67%	0.66%	0.65%	0.64%	0.64%
Foreign	3.79%	3.84%	3.85%	3.87%	3.93%	3.84%	3.75%	3.83%	3.83%	3.79%	3.71%	3.72%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
Institutional	96.01%	95.93%	95.90%	95.92%	95.87%	95.87%	95.98%	95.81%	95.81%	95.85%	95.92%	95.86%
Non-Institutional	3.99%	4.07%	4.10%	4.08%	4.13%	4.13%	4.02%	4.19%	4.19%	4.15%	4.08%	4.14%
<b>QFI + Swap</b>	<b>3.05%</b>	<b>3.08%</b>	<b>3.09%</b>	<b>3.10%</b>	<b>3.15%</b>	<b>3.08%</b>	<b>3.00%</b>	<b>3.05%</b>	<b>3.04%</b>	<b>3.02%</b>	<b>2.97%</b>	<b>2.97%</b>

## Change in major stakeholders

COMPANY NAME	SHAREHOLDER NAME	9/Jun/24	10/Jun/24	last change
Amlak International Finance Co.	dallah albaraka inves co	8.34%	8.28%	-0.06%
Zamil Industrial Investment Co.	Al Zamil Group for Investment Ltd. Co.	5.15%	5.40%	0.25%
Abdullah Al Othaim Markets Co.	Al Othaim Holding Company	33.67%	33.77%	0.10%
Arabian Centres Co.	Fass Real Estate Co.	32.81%	32.78%	-0.03%

## Aggregate Sum of Net Short Positions

COMPANY NAME	Percentage of Net Short Positions Over Outstanding Shares (%)	Percentage of Net Short Positions Over Free Float of Shares (%)	Ratio of Net Short Positions to Average Daily Traded Volume (Last 60 Days of Trading)
Dallah Health	0.074%	0.159%	0.89
Saudi Kayan	0.134%	0.205%	0.79
SPCC	0.029%	0.046%	0.43
Riyad REIT	0.045%	0.045%	0.31
Jarir	0.039%	0.052%	0.20
Petro Raibagh	0.024%	0.094%	0.18
Nahdi	0.054%	0.134%	0.17
Advanced	0.050%	0.050%	0.16
Emaar ec	0.027%	0.084%	0.16
Jouf Cement	0.022%	0.022%	0.10
QACCO	0.005%	0.006%	0.09
First mills	0.055%	0.188%	0.07
BJAZ	0.022%	0.022%	0.06
STC	0.005%	0.013%	0.06
SABIC Agri-Nutrients	0.007%	0.014%	0.05
SRMG	0.005%	0.005%	0.03
Arabian Drilling	0.009%	0.029%	0.03
MIS	0.014%	0.027%	0.02
EPCCO	0.002%	0.002%	0.01
Tadawul Group	0.002%	0.005%	0.01
Saudi Cement	0.001%	0.001%	0.01
Fakeeh Care	0.018%	0.079%	0.01

## Top Stocks – Loan value

Company	TSLV (SAR mn)	% TSLV	Weekly Change (%)	Weekly Change (SAR mn)	% of Mkt Cap	% of FF	DTC (20 Days)
Saudi Aramco	1644.3	48.4%	31.5%	393.8	0.02%	0.13%	0.6
Acwa Power	339.1	10.0%	-9.1%	-34.1	0.12%	0.24%	0.9
Almarai	132.5	3.9%	4.0%	5.1	0.23%	0.37%	3.8
Maaden	88.7	2.6%	-2.4%	-2.2	0.05%	0.16%	0.8
Savola Group	84.8	2.5%	-20.5%	-21.9	0.36%	0.36%	2.7
Tadawul Group	72.4	2.1%	22.9%	13.5	0.24%	0.60%	2.1
ADES	65.2	1.9%	6.5%	4.0	0.29%	0.95%	0.6
Solutions	60.2	1.8%	4.9%	2.8	0.17%	0.83%	0.7
Jarir	60.1	1.8%	14.2%	7.5	0.38%	0.40%	2.1
SAL	57.5	1.7%	9.9%	5.2	0.25%	0.83%	0.3
BJAZ	50.6	1.5%	-6.4%	-3.5	0.29%	0.29%	0.9
Nahdi	47.8	1.4%	0.4%	0.2	0.27%	0.42%	1.6
Saudi Kalyan	37.3	1.1%	5.5%	1.9	0.30%	0.46%	2.2
SRMG	36.3	1.1%	-1.4%	-0.5	0.21%	0.21%	2.4
Zain KSA	32.2	0.9%	3.3%	1.0	0.30%	0.52%	0.7
SPCC	31.3	0.9%	-0.9%	-0.3	0.60%	0.95%	11.0
MIS	30.4	0.9%	-1.3%	-0.4	0.69%	1.35%	1.5
Sabic Agri-Nutrients	28.1	0.8%	49.4%	9.3	0.05%	0.11%	0.5
Arabian drilling	28.1	0.8%	2.7%	0.7	0.24%	0.80%	0.7
Dar Alarkan	24.5	0.7%	1.8%	0.4	0.18%	0.18%	0.9

Note: TSLV - Total securities on loan value, FF – Free float, DTC – Days to cover.

## Performance of Regional markets

Country	Last Close	Index Change (%)			**MCap US\$ bn	^FF MCap US\$ bn	Volume mn shr	Turnover US\$ mn	P/E (x) 12M	P/B (x) Current	Div Yld 12M (%)
		1D	1M	YTD							
Saudi Arabia*	11,854	0.0	3.0	-0.9	2,721	515	371	2,672	20.5	2.4	3.5
Saudi Arabia (MT30)	1,487	2.5	3.6	-3.6	2,450	360	79	763	10.8	1.3	5.0
Qatar	9,604	0.4	3.1	-11.3	153	73	75	77	7.8	1.2	6.0
Dubai	3,974	-0.2	-0.1	-2.1	183	57	75	60	7.8	1.2	6.0
Abu Dhabi	8,990	0.4	1.4	-6.1	744	202	246	233	18.0	2.6	2.2
Kuwait (All Share)	7,055	0.0	0.0	3.5	114	84	184	133	17.6	1.7	3.3
Oman	4,709	-0.6	-2.8	4.3	23	11	12	7	12.6	0.9	5.2
Bahrain	2,040	0.3	0.0	3.5	21	14	3	2	7.8	0.8	8.2

Data Sources: Al Rajhi Capital, Bloomberg; Note: P/E & Div Yield LTM basis; \*The TTM PE ratio for TASI has been revised after adjusting zakat expenses for banking stocks; ^Free Float Market Capitalization; \*\*Respective Stock Exchange.

## Performance of FTSE Emerging Index

Country	Last Close	Index Change (%)			MCap US\$ bn	^FF MCap US\$ bn	Volume mn shr	Turnover US\$ mn	P/E (x) 12M	P/B (x) Current	Div Yld 12M (%)
		1D	1M	YTD							
Brazil	120,760	0.0	-1.1	-10.0	624	382	657	2,157	8.8	1.4	7.0
Czech Republic	1,543	-0.3	-0.7	9.1	58	29	0	8	8.6	1.2	9.2
Greece	1,459	0.0	1.9	12.8	98	57	16	82	NA	1.3	2.7
Hungary	70,249	0.5	3.4	15.9	31	24	3	18	5.9	1.0	6.6
Malaysia	1,616	0.1	1.2	11.1	237	71	158	182	15.3	1.4	4.0
Mexico	53,123	0.3	-3.7	-7.4	373	225	210	473	15.5	2.0	3.3
South Africa	76,188	-0.9	-0.7	-0.9	960	747	149	758	18.0	1.4	4.3
Taiwan	21,933	0.3	3.6	22.3	2,158	1,631	5,036	13,488	24.0	2.4	2.7
Thailand	1,319	-1.1	-2.0	-6.9	443	201	3,820	996	15.7	1.1	3.6
Turkey	9,998	-1.4	-3.9	33.8	264	101	1,779	2,138	6.0	1.4	2.5
Chile	6,622	-0.2	-0.2	6.8	119	48	729	64	0.9	1.1	4.4
China	3,544	-0.8	-1.0	3.3	5,634	1,997	13,110	29,390	13.8	1.5	2.8
Colombia	1,412	0.1	0.9	18.1	67	27	6	13	8.1	0.9	9.7
Egypt	2,959	0.0	-4.4	-1.0	18	9	128	31	5.7	1.8	2.0
India	23,259	-0.1	3.2	7.0	2,223	1,084	304	3,478	23.4	3.8	1.2
Indonesia	6,905	-0.2	-0.9	-5.1	714	198	21,354	476	21.3	2.0	3.5
Kuwait	7,055	0.0	0.0	3.5	114	84	184	133	17.6	1.7	3.3
Pakistan	73,229	-0.8	-3.5	17.4	29	11	90	20	5.4	0.9	8.1
Peru	1,892	0.8	-4.9	15.7	104	21	1	82	16.6	2.2	4.2
Philippines	6,453	-0.1	0.3	0.0	152	62	46	40	11.9	1.5	2.8
Qatar	9,604	0.4	3.1	-11.3	153	73	79	77	10.8	1.3	5.0
Russia	1,131	-1.1	0.5	4.4	517	268	172,789	836	2.0	0.1	11.7
UAE	8,990	0.4	1.4	-6.1	744	202	246	233	18.0	2.6	2.2
FTSE Emerging Index	550	-0.2	1.5	5.6	21,646	9,789	22,330	18,768	15.4	1.8	2.8

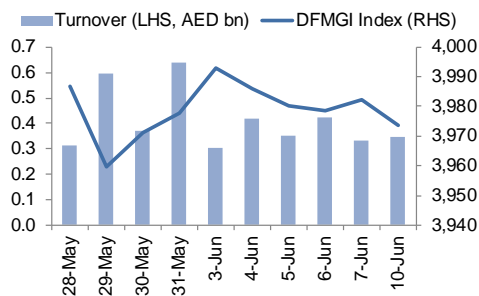
Data Sources: Al Rajhi Capital, Bloomberg; ^Free Float Market Capital

# Daily Market Report

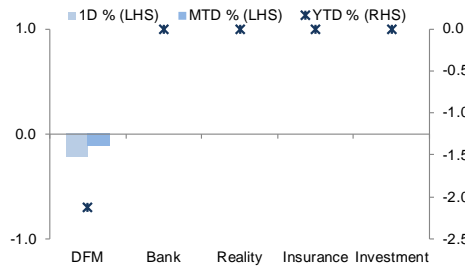
Saudi Arabia Stock Exchange



## Dubai – Activity Trend (Last 10 Days)



## Dubai – Sector Performances



## Dubai – Top Gainers / Losers

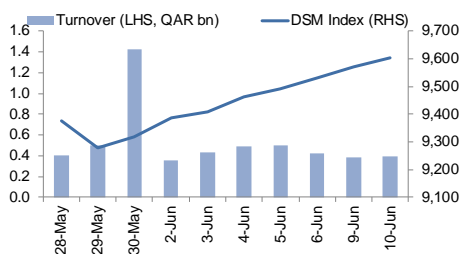
Company	Last Price	Change %	Vol (mn)
Dubai Islamic Insurar	0.35	3.3	0.36
Emaar Prop	7.57	2.3	7.80
Takaful Emarat Ins	0.54	2.3	0.12
Emaar Dev	7.31	2.1	1.85
Emirates Central Coc	1.55	0.7	1.38

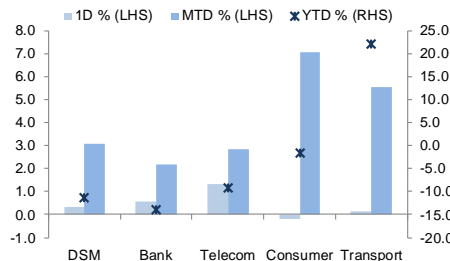
Company	Last Price	Change %	Vol (mn)
Com Bk Dubai	6.03	-5.8	0.72
Emirates Refresh	2.59	-2.6	0.14
Amanat Holdings	1.05	-1.9	1.29
Tabreed	3.10	-1.6	0.13
Taaleem Holdings	3.78	-1.6	1.13

Data Sources: Al Rajhi Capital, Bloomberg

## Qatar – Activity Trend (Last 10 Days)



## Qatar – Sector Performances



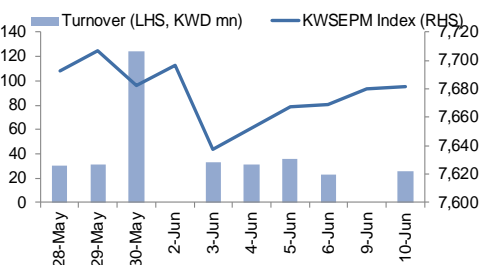
## Qatar – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Investment Holdi	9.77	1.8	0.78
United Devt Co	1.17	1.6	12.41
QNB	13.87	1.2	2.03
Barwa Real Est	2.90	1.0	0.85
Mas Al Rayan	2.34	0.5	9.45

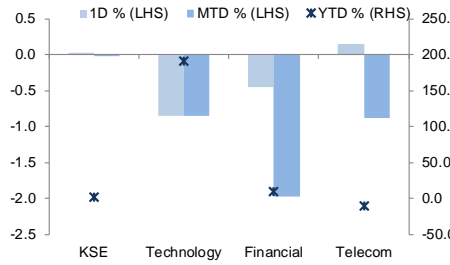
  

Company	Last Price	Change %	Vol (mn)
Qatar Fuel	14.82	-0.8	0.32
Qatar Intl Is Bk	10.04	-0.3	0.42
Qatar Aluminum M	1.38	-0.3	9.92
Doha Bank	1.39	-0.3	1.90
Qatar Aluminum M	3.15	-0.2	4.59

## Kuwait – Activity Trend (Last 10 Days)



## Kuwait – Sector Performances



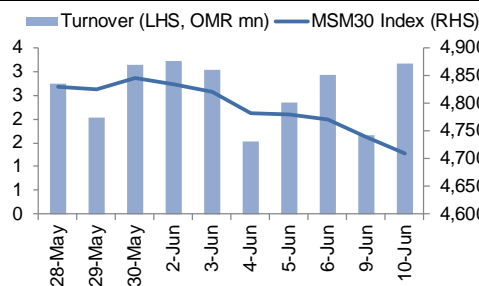
## Kuwait – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Mezzan Holding	779	2.0	0.37
Gulf Bank	265	1.9	22.98
Natl Industries Gp	219	0.9	2.73
Shamal Az-Zour A	160	0.6	1.48
Gulf Cable & Ele	1460	0.6	0.80

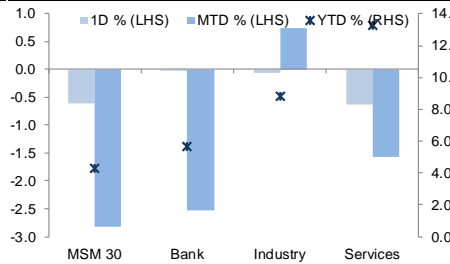
  

Company	Last Price	Change %	Vol (mn)
Integrated	558	-3.8	1.81
Alimtiq Invest	52.9	-3.1	3.90
Human Soft	2652	-2.1	0.37
Agility	297	-1.0	8.23
Natl Investments	245	-0.8	1.10

## Oman – Activity Trend (Last 10 Days)



## Oman – Sector Performances



## Oman – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Natl Gas Co	0.09	10.0	0.40
United Finance Co	0.06	5.2	0.52
Muscat Finance	0.05	2.2	0.07
Gulf Mushroom Co	0.22	0.9	0.00
NA	NA	NA	NA

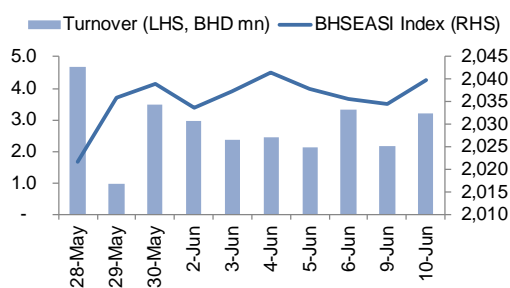
  

Company	Last Price	Change %	Vol (mn)
Phoenix Pow er	0.06	-3.4	1.11
NBO	0.26	-3.3	0.03
Renaissance Serv	0.38	-2.3	0.28
Ooredoo	0.30	-2.0	0.32
Oman Telecom	1.04	-1.0	0.61

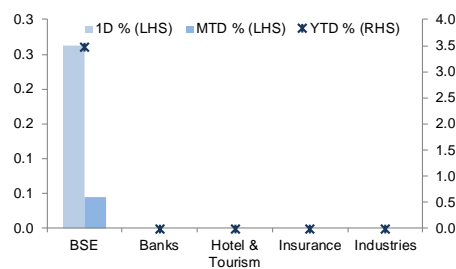
Data Sources: Al Rajhi Capital, Bloomberg



## Bahrain – Activity Trend (Last 10 Days)



## Bahrain – Sector Performances



## Bahrain – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Bahrain Cinema	0.24	9.7	0.06
NBB	0.55	1.7	0.07
Seef Properties	0.13	1.6	0.05
Arab Banking Corp	0.33	1.5	0.80
Solidarity Bahra	0.32	1.0	0.02

Company	Last Price	Change %	Vol (mn)
Trafco Group	0.28	-1.8	0.01
BMMI	0.56	-0.9	0.06
Aluminium Bahrain	1.19	-0.4	0.09
NA	NA	NA	NA
NA	NA	NA	NA

Data Sources: Al Rajhi Capital, Bloomberg

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"Neutral": We expect the share price to settle at a level between 10% below the current share price and 10% above the current share price on a 12 month time horizon.

"Underweight": Our target price is more than 10% below the current share price, and we expect the share price to reach the target on a 12 month time horizon.

"Target price": We estimate target value per share for every stock we cover. This is normally based on widely accepted methods appropriate to the stock or sector under consideration, e.g. DCF (discounted cash flow) or SoTP (sum of the parts) analysis.

Please note that the achievement of any price target may be impeded by general market and economic trends and other external factors, or if a company's profits or operating performance exceed or fall short of our expectations.

### Contact us

**Al Rajhi Capital**  
Research Department  
Head Office, King Fahad Road  
P.O. Box 5561, Riyadh 11432  
Kingdom of Saudi Arabia  
Email: [research@alrajhi-capital.com](mailto:research@alrajhi-capital.com)

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