Daily Market Report

Saudi Arabia Stock Exchange 20 October 2024



TASI Index	11,907.4	-1.09%
Turnover (SAR mn)	7,014.9	-4%

Date	Economic Indicator	Actual	Consensus	Previous
15-Oct	UK Claimant Count Change (Sep)	27.9K	20.2K	23.7K
15-Oct	UK Employment Change (3M) (Aug)	373K	-	265K
15-Oct	UK ILO Unemployment Rate (3M) (Aug)	4.0%	4.1%	4.1%
16-Oct	UK Consumer Price Index (YoY) (Sep)	1.7%	1.9%	2.2%
17-Oct	USD Initial Jobless Claims (Oct 11)	241K	260K	260K
17-Oct	USD Retail Sales (MoM) (Sep)	0.4%	0.3%	0.1%
17-Oct	USD Industrial Production (MoM) (Sep)	-0.3%	-0.2%	0.3%
18-Oct	UK Retail Sales (MoM) (Sep)	0.3%	-0.3%	1%

Regional	Indices
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	Close	1D%	WTD%	YTD%
KSA (TASI)	11,907	- 1.1	-0.7	-0.5
KSA (MT30)	1,488	- 1.1	- 1.0	-3.6
Qatar (DSM)	10,733	0.0	2.1	-0.9
Kuwait (KSE)	7,080	-0.3	0.0	3.9
Abu Dhabi (ADSM)	9,288	0.1	0.3	-3.0
Dubai (DFM)	4,469	0.2	0.6	10.1
Oman (MSM30)	4,800	-0.3	1.0	6.3
Bahrain (BSE)	2,000	-0.1	0.0	1.4
MSCIGCC	700	0.0	-0.4	-2.0

Major Commodities / Currencies

	Close	1D %	WTD %	YTD %			
Gold Spot \$/Oz	2,721	1.1	2.4	31.9			
Silver Spot \$/Oz	33.72	6.4	6.9	41.7			
Crude Oil (Brent)	73.06	- 1.9	-7.6	-2.6			
OPEC Basket	73.59	0.0	-6.0	-6.2			
Euro	1.09	0.3	-0.6	- 1.6			
USD Index	103.49	-0.3	0.6	2.1			
JPY	149.53	-0.5	0.3	6.0			

Major Global Indices

	Close	1D %	WTD %	YTD %
DJ Industrial	43,276	0.1	1.0	14.8
S&P 500	5,865	0.4	0.9	23.0
Nikkei 225	38,982	0.2	- 1.6	16.5
Hang seng	20,804	3.6	-2.1	22.0
UKX Index	8,358	-0.3	1.3	8.1
CAC 40	7,613	0.4	0.5	0.9
MSCI World	3,753	0.4	0.6	18.4
MSCIEM	1,155	1.8	-0.4	12.8

Interest Rates

	1M	3M	12M	3M Chg 1Y
LIBOR	4.96	4.85	6.04	-0.80
SAIBOR	5.58	5.63	5.18	-0.67
EIBOR	4.80	4.55	4.21	-0.93

Data Sources: Bloomberg

Updated as of 20/Oct/2024 8:35 AM

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Global commentary

- Last week, U.S. stock markets posted gains for the sixth consecutive week, driven by an earnings surge in Netflix shares and a broader rally in tech stocks. The Dow Jones, S&P 500, and Nasdaq increased by 1.0%, 0.9%, and 0.8%, respectively. On the economic front, Initial Jobless Claims (Oct 11) were lower than expected (241K vs 260K consensus), Retail Sales (MoM) for September exceeded forecasts (0.4% vs 0.3% consensus), while Industrial Production (MoM) for September fell short (-0.3% vs -0.2% consensus).
- In Europe, markets ended the week higher, supported by a tech sector rebound and strong corporate earnings, marking a second straight week of gains. The DAX, FTSE 100, and CAC 40 rose by 1.5%, 1.3%, and 0.5%, respectively. Retail Sales (MoM) for September also beat expectations (0.3% vs -0.3% consensus).
- In the GCC region, stock markets advanced, with Qatar, Oman, Dubai, Abu Dhabi, and Kuwait increasing by 2.1%, 1.0%, 0.6%, 0.3%, and 0.2%, respectively, while Bahrain remained flat.
- In Asia, markets mostly ended lower for the week, with the Hang Seng, Nikkei 225, and Kospi falling by 2.1%, 1.6%, and 0.1%, respectively, while the Shanghai Composite gained 1.4%.
- Crude oil prices dropped significantly, with Brent Crude down 7.6% to \$73.06 and WTI Crude down 8.4% to \$69.22.

Saudi commentary

- Tadawul All Share Index (TASI) fell 1.09% to close at 11,907.43.
 Twenty of the twenty-one sector indices closed lower. The advance-decline ratio was 28/201. Trading turnover was around SAR 7.0bn.
- Enma Alrawabi inks 6-year lease agreement for Makkah hotel (Source: Tadawul).
- 2P signs SAR 46M project contract with Umm Al-Qura University (Source: Tadawul).
- APICO announces the renewal of working capital and medium-term bank loan facilities agreement with SAIB (Source: Tadawul).

Corporate events

• Today is Cash Dividend Distribution of Amak.



SUMMARY OF OUR COVERAGE

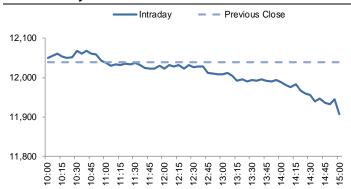
	Mcap	Last Price	TP	Rating	Upside		E (x)		TDA (x)	_	Mcap	Last Price	TP	Rating	Upside		E (x)		TDA (x)
	(SARmn)	Lustinoc		raung	(%)	2024A	2025E	2024A	2025E		(SARmn)	Lustinico		raung	(%)	2024A	2025E	2024A	2025E
Petchem										Insurance									
SABIC	217,500	72.5	81.0	Neutral	11.72	72.5x	36.3x	12.2x	9.1x	Bupa Arabia	31,560	210.4	260.0	Neutral	23.57	27.7x	22.6x	NA	NA
Sipchem	20,240	27.6	32.0	Neutral	15.94	15.3x	13.1x	9.1x	8.2x	Tawuniya	22,050	147.0	155.0	Neutral	5.44	25.8x	24.1x	NA	NA
SABIC Agri-Nutrients	54,839	115.2	131.0	Neutral	13.72	14.2x	13.2x	9.3x	8.8x	GIG SA	1,612	30.7	37.0	Neutral	20.52	16.2x	14.6x	NA	NA
Yansab	23,175	41.2	35.0	Neutral	(15.05)	NM	51.5x	15.4x	11.8x	Malath	760	15.2	16.3	Neutral	7.24	19.0x	13.8x	NA	NA
APCC	9,360	36.0	40.0	Neutral	11.11	25.7x	18.0x	30.2x	23.3x	Walaa	1,926	22.6	25.3	Neutral	11.75	18.9x	75.5x	NA	NA
										Saudi Re.	3,172	35.6	36.0	Overweight	1.12	27.4x	25.4x	NA	NA
Building construction																			
Arabian Cement	2,470	24.7	30.0	Neutral	21.46	27.4x	21.9x	11.1x	10.3x										
Yamama Cement	6,288	31.1	30.0	Neutral	(3.38)	18.7x	14.9x	16.1x	14.1x	Energy									
Saudi Cement	6,120	40.0	50.0	Neutral	25.00	17.2x	14.8x	11.6x	10.6x	Saudi Aramco	6,534,000	27.0	33.0	Neutral	22.22	15.0x	14.6x	7.2x	6.9x
Qassim Cement	5,926	53.6	54.0	Neutral	0.75	25.8x	20.2x	22.4x	19.0x	Arabian Drilling Co	9,452	106.2	140.0	Overweight	31.83	18.3x	15.2x	7.4x	7.2x
Yanbu Cement	3,660	23.2	30.0	Neutral	29.09	35.8x	25.0x	14.0x	12.6x	Aldrees Petroleum	14,100	141.0	75.0	Neutral	(46.81)	41.5x	34.4x	18.2x	16.2x
Southern Cement	4,683	33.5	42.0	Neutral	25.56	21.7x	16.6x	12.0x	10.6x	ADES Holding Co.	22,333	19.8	20.0	Neutral	1.11	28.3x	22.0x	10.7x	9.9x
Najran Cement	1,554	9.1	11.0	Neutral	20.35	21.8x	15.0x	11.0x	9.7x	Luberef	20,756	123.0	135.0	Neutral	9.76	17.1x	15.8x	13.2x	12.6x
Riyadh Cement	3,402	28.4	30.0	Neutral	5.82	18.3x	16.2x	11.5x	10.7x										
Bawan Company	2,700	45.0	41.0	Neutral	(8.89)	21.8x	19.0x	12.3x	11.6x	IT									
Riyadh Cables	15,420	102.8	115.0	Overweight	11.87	23.4x	20.6x	18.3x	16.6x	Al Moammar Information	5,580	186.0	120.0	Neutral	(35.48)	44.3x	48.9x	7.2x	6.9x
Marble Design	450	75.0	71.0	Overweight	(5.33)	16.0x	14.0x	13.7x	12.2x	Solutions	32,304	269.2	360.0	Overweight	33.73	22.1x	21.9x	7.4x	7.2x
Saudi Ceramic	3,120	31.2	25.0	Neutral	(19.87)	44.6x	21.2x	20.4x	15.3x	Tam Development Co.	747	204.2	270.0	Overweight	32.22	13.5x	10.9x	10.7x	9.9x
odddi Goldinio	0,120	01.2	20.0	redutai	(10.01)	11.00	21.24	20.1%	10.0%	ELM	83,920	1049.0	1100.0		4.86	51.4x	41.6x	13.2x	12.6x
Telecom										2P	4,404	14.7	15.5	Neutral	5.59	24.5x	21.0x	21.7x	18.1x
STC	211,250	42.3	46.0	Overweight	8.88	15.1x	14.6x	8.2x	7.6x	Rasan	4,775	63.0	45.0	Overweight	(28.57)	74.1x	53.4x	49.0x	35.8x
Mobily	39,270	51.0	60.0	Overweight	17.65	16.5x	13.8x	6.6x	6.2x	Nasaii	4,773	03.0	45.0	Overweight	(20.37)	74.18	33.44	45.UX	30.00
•				-															
Zain	9,724	10.8	14.0	Neutral	29.39	15.5x	12.0x	5.6x	5.3x										
										Pharma									
										SPIMACO	3,732	31.1	37.0	Overweight	18.97	34.6x	28.3x	21.1x	17.0x
Food 9 Agricultura											11,830	169.0	172.0	_	1.78	34.5x	20.3x 29.1x	31.4x	27.5x
Food & Agriculture	F7.000	F7.0	00.0		F 00	0.4.7	00.4	40.0	44.7	Jamjoom				Neutral					
Almarai	57,000	57.0	60.0	Neutral	5.26	24.7x	22.1x	12.6x	11.7x	Avalon Pharma	2,660	133.0	131.0	Neutral	(1.50)	30.9x	26.1x	27.5x	23.2x
Savola	30,731	27.1	30.0	Neutral	10.70	29.3x	25.2x	12.0x	11.5x	Astra	13,616	170.2	203.0	Overweight	19.27	22.4x	21.3x	20.2x	18.0x
Sadafco	12,285	378.0	375.0	Neutral	(0.79)	24.5x	23.0x	19.9x	18.6x										
NADEC	8,280	27.5	35.0	Overweight	27.50	17.6x	16.2x	10.4x	10.2x										
Almunajem Foods Co.	6,828	113.8	102.0	Overweight	(10.37)	21.8x	20.9x	18.2x	17.6x	Logistics									
First Milling	3,680	66.3	102.0	Overweight	53.85	14.7x	14.4x	13.2x	12.9x	SISCO	2,436	29.9	30.0	Neutral	0.50	37.3x	27.1x	7.9x	7.1x
Modern Mills	3,715	45.4	69.0	Overweight	51.98	16.8x	15.3x	13.2x	12.4x	Jahez	5,540	26.4	37.0	Overweight	40.15	28.4x	19.1x	20.1x	14.4x
Tanmiah food	2,780	139.0	135.0	Overweight	(2.88)	24.0x	21.6x	10.5x	9.2x	SAL	22,432	280.4	310.0	Overweight	10.56	33.0x	27.2x	25.6x	21.7x
Retail																			
Jarir	15,720	13.1	16.0	Neutral	22.14	14.6x	14.4x	12.5x	12.1x	Transportation and Touris	m								
Cenomi Retail	1,579	13.8	8.5	Neutral	(38.23)	NM	NM	7.1x	7.1x	Theeb Rent A Car Co	3,229	75.1	80.0	Overweight	6.52	18.9x	17.0x	7.7x	7.2x
AlOthaim	10,764	12.0	15.0	Neutral	25.42	22.6x	23.9x	13.5x	12.3x	Budget Saudi	6,683	85.5	96.0	Overweight	12.28	21.7x	16.6x	9.3x	7.4x
										_									
Extra	7,712	96.4	93.0	Neutral	(3.53)	17.2x	15.6x	11.4x	10.5x	Lumi Rental Co.	4,197	76.3	87.0	Neutral	14.02	23.9x	16.7x	8.8x	7.6x
BinDawood	8,218	7.2	8.0	Underweight	11.27	23.2x	17.5x	11.2x	10.0x	Seera Group Holding	6,792	22.6	29.0	Overweight	28.09	39.9x	28.8x	9.4x	8.4x
Leejam Sports	10,801	206.2	210.0	Overweight	1.84	26.1x	22.4x	16.3x	14.7x	Othoro									
										Others	29,640	247.0	220.0	Moutral	(10.00)	44.04	20 60	40.2x	34.6x
										Tadawul Group				Neutral	(10.93)	44.9x	38.6x		
Healthcare	45.5	450.4	400 -		00.47	00.7	05.4	00.7	00.5	Al Arabia	9,510	190.2	280.0	Overweight	47.21	22.4x	15.6x	6.9x	5.2x
Dallah	15,570	159.4	192.0		20.45	30.7x	35.4x	28.7x	29.5x	AWPT	5,824	166.4	121.4	Overweight	(27.03)	22.8x	23.8x	14.2x	12.8x
Mouwasat	19,800	99.0	122.0	Overweight	23.23	26.1x	22.5x	24.4x	21.3x	Acwa Power	331,411	452.4	274.5	Neutral	(39.33)	NM	NM	83.4x	67.7x
NMCC	8,387	187.0	214.0	Neutral	14.44	27.5x	25.3x	28.2x	23.6x	AMAK	6,462	71.8	62.7	Neutral	(12.67)	44.9x	28.7x	20.8x	16.0x
Al Hammadi	6,536	40.9	48.0	Neutral	17.50	25.5x	22.7x	23.7x	22.3x	Equipment House	1,581	52.7	46.0	Underweight	(12.71)	32.9x	26.4x	17.5x	15.3x
Saudi German	6,636	72.1	82.0	Neutral	13.73	26.7x	21.2x	18.0x	16.5x	Miahona	4,232	26.3	13.7	Overweight	(47.91)	23.7x	48.7x	13.9x	31.6x
Fakeeh Care Group	13,595	58.6	66.0	Overweight	12.63	53.3x	36.6x	36.7x	28.1x	AOL	913	10.1	12.4	Overweight	22.29	39.0x	16.1x	21.2x	11.6x
Sulaiman Al Habib	101,150	289.0	316.0	Neutral	9.34	45.2x	38.0x	45.7x	37.3x	SMASCO	3,256	8.1	7.5	Neutral	(7.86)	20.4x	18.5x	14.2x	13.3x

Source: Bloomberg, AlRajhi Capital

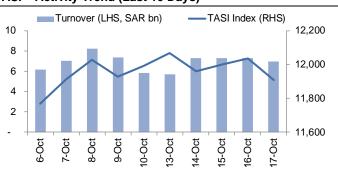
Note: For PE and EV/EBITDA multiples, anything above 100 is considered as NM



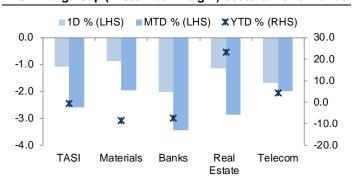
TASI Intra Day Movement



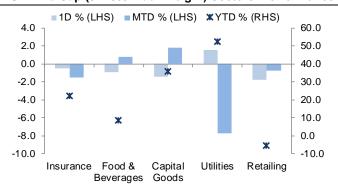
TASI - Activity Trend (Last 10 Days)



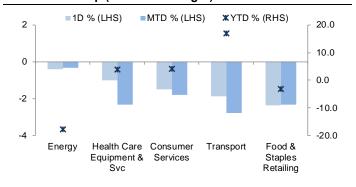
TASI - Large Cap (>10% Index weight) Sectors' Performance



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)
Red Sea	63.00	4.3	3.2	202.9
SIDC	30.10	2.9	1.1	33.4
Taw uniya	147.00	2.8	0.4	59.6
Aslak	31.15	2.6	0.8	24.1
AWPT	166.40	2.3	0.4	68.0

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Albaha	0.27	-6.9	325.8	90.1
Artex	17.00	-4.9	0.7	12.8
Anaam Holding	1.28	-4.5	46.3	60.1
Ataa	79.30	-4.5	0.2	17.8
A.Othaim Market	11.96	-4.3	2.8	33.3

Data Sources: Al Rajhi Capital, Bloomberg

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

•			,	,
Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
ACWA Power	452.40	1.9	17.1	813.0
Taw uniya	147.00	2.8	2.4	59.6
SADAFCO	378.00	2.2	0.8	21.8
YC	31.05	2.1	0.7	10.3
MARAFIQ	54.50	0.7	0.4	44.1
0	Last Diles	Ol 0/	In day, Iran	\/-b T1 (OAD)

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Al Rajhi	82.40	-2.9	(52.1)	673.9
SNB	34.75	-1.3	(9.0)	132.1
STC	42.25	-2.1	(8.6)	121.1
Saudi Aramco	27.00	-0.4	(7.4)	272.1
Albilad	34.90	-3.1	(6.6)	95.3

TASI - Stocks Closer to 52 Week High/52 Week Low

Company	Last Price	52Wk High	% Diff	Value Trd (SAR mn)
Albaha	0.42	0.42	0.0%	23.1
MCDC	121.40	122.20	0.7%	38.6
ARDCO	28.70	29.00	1.0%	16.0
Theeb	78.10	79.00	1.2%	9.4
EIC	7.59	7.69	1.3%	70.6
Company	Last Price	52Wk Low	% Diff	Value Trd (SAR mn)
SPCC	33.05	33.00	0.2%	1.8
Jadw a REIT	10.76	10.72	0.4%	3.1
SIIG	18.34	18.24	0.5%	19.3
Saudi Electricity	16.20	16.10	0.6%	13.2
Lumi	75.20	74.70	0.7%	4.9

TASI - Value Leaders

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
ACWA Power	452.40	1.9	1.8	813.0
Al Rajhi	82.40	-2.9	8.1	673.9
Saudi Aramco	27.00	-0.4	10.1	272.1
Red Sea	63.00	4.3	3.2	202.9
Atheeb Telecom	108.00	-1.1	1.6	178.3
Alinma	28.50	-1.0	5.6	160.4
Almajed Oud	163.00	-0.9	0.8	134.5
SNB	34.75	-1.3	3.8	132.1
STC	42.25	-2.1	2.8	121.1
Amiantit	31.75	-3.8	3.0	98.4

Weekly ownership data

	25/Jul/24	1/Aug/24	8/Aug/24	15/Aug/24	22/Aug/24	29/Aug/24	5/Sep/24	12/Sep/24	19/Sep/24	26/Sep/24	3/Oct/24	10/Oct/24
Saudi Individuals - Retail	1.62%	1.60%	1.57%	1.59%	1.63%	1.58%	1.60%	1.63%	1.65%	1.65%	1.60%	1.64%
Saudi Individuals - Others	7.49%	7.66%	7.40%	7.41%	7.63%	7.59%	7.66%	7.63%	7.67%	7.70%	7.66%	7.79%
Saudi Institutions - Corporates	18.15%	18.25%	18.04%	18.04%	18.18%	18.05%	18.05%	18.03%	18.01%	18.16%	18.08%	17.91%
Saudi Institutions - Mutual Funds	3.07%	3.12%	3.05%	3.04%	3.14%	3.10%	3.12%	3.11%	3.11%	3.11%	3.08%	3.10%
Saudi Institutions - GREs	64.49%	64.15%	64.88%	64.78%	64.16%	64.48%	64.31%	64.35%	64.26%	64.01%	64.28%	64.23%
Saudi Institutions - Institution DPMs	0.44%	0.43%	0.42%	0.42%	0.44%	0.45%	0.46%	0.46%	0.48%	0.48%	0.48%	0.52%
GCC	0.72%	0.72%	0.70%	0.75%	0.77%	0.75%	0.75%	0.75%	0.75%	0.77%	0.76%	0.76%
Foreign - QFIS	3.22%	3.25%	3.17%	3.18%	3.27%	3.24%	3.27%	3.27%	3.29%	3.34%	3.30%	3.30%
Foreign - Others	0.80%	0.81%	0.77%	0.79%	0.79%	0.77%	0.78%	0.77%	0.77%	0.78%	0.75%	0.76%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

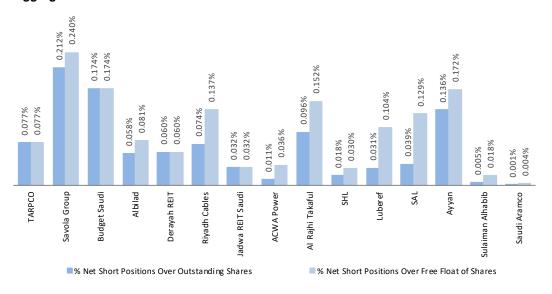


Top Stocks - Loan value

Company	TSLV		We	ekly	% of Mkt		DTC (20
	(SAR mn)	%TSLV	Change (%)	Change (SAR mn)	Cap	% of FF	Days)
ACWA Power	523.3	25.8%	-6.0%	(33.1)	0.16%	0.30%	2.5
Saudi Aramco	131.3	6.5%	12.5%	14.6	0.00%	0.01%	0.4
Almarai	126.1	6.2%	1.4%	1.7	0.22%	0.34%	4.8
Solutions	79.1	3.9%	-1.3%	(1.1)	0.24%	1.21%	1.1
ADES	56.3	2.8%	-0.4%	(0.2)	0.25%	0.69%	1.1
Zain KSA	56.1	2.8%	2.0%	1.1	0.58%	0.98%	2.4
Jarir	55.2	2.7%	-0.3%	(0.2)	0.35%	0.37%	1.8
Sipchem	51.0	2.5%	-1.3%	(0.7)	0.25%	0.26%	1.2
Advanced	45.1	2.2%	-0.8%	(0.3)	0.48%	0.51%	2.1
Al Rajhi Takaful	42.7	2.1%	16.2%	6.0	0.24%	0.38%	1.1
Nahdi	37.7	1.9%	3.0%	1.1	0.22%	0.36%	1.7
Tadawul Group	35.2	1.7%	4.7%	1.6	0.12%	0.30%	0.7
Emaar EC	34.7	1.7%	2.8%	1.0	0.34%	0.77%	2.0
MARAFIQ	33.7	1.7%	4.6%	1.5	0.25%	0.30%	1.7
Mouwasat	33.2	1.6%	5.3%	1.7	0.17%	0.26%	0.9
Savola Group	32.5	1.6%	-0.3%	(0.1)	0.11%	0.11%	0.6
A.Othaim Market	32.3	1.6%	7.9%	2.4	0.30%	0.45%	2.1
Saudi Kayan	29.8	1.5%	-0.6%	(0.2)	0.25%	0.38%	0.8
MIS	29.4	1.4%	2.1%	0.6	0.53%	1.04%	1.7
Budget Saudi	29.0	1.4%	182.9%	18.8	0.43%	0.43%	1.4

Note: TSLV - Total securities on loan value, FF – Free float, DTC – Days to cover, %TSLV represents the TSLV of the stock divided by the Total TSLV.

Aggregate Sum of Net Short Positions



Data Sources: Al Rajhi Capital, Saudi Exchange (Tadawul)



Performance of GCC and other markets

	Country	Last		ex Chang	e (%)	MCap	^FF MCap	Volume	Turnover	P/E (x)	P/B (x)	Div Yld
	Country	Close	1D	1M	YTD	US\$ bn	US\$ bn	mn shr	US\$ mn	12M	Current	12M (%)
	Saudi Arabia*	11,907	-1.1	-2.6	-0.5	2,662	534	622	1,870	19.7	2.4	3.7
	Saudi Arabia (MT30)	1,488	-1.1	-2.6	-3.6	2,394	382	62	864	18.9	2.3	3.8
	Qatar	10,733	0.0	1.1	-0.9	173	83	90	121	11.9	1.4	4.0
209	Dubai	4,469	0.2	-0.8	10.1	204	67	47	49	8.6	1.4	5.4
Ö	Abu Dhabi	9,288	0.1	-1.5	-3.0	784	210	181	198	16.9	2.6	2.1
	Kuw ait (All Share)	7,080	-0.3	-0.8	3.9	112	85	324	185	18.7	1.7	4.2
	Oman	4,800	-0.3	1.9	6.3	24	12	10	6	12.5	1.0	5.3
	Bahrain	2,000	-0.1	-0.6	1.4	21	14	1	1	7.8	0.7	3.6
	Brazil	130,499	-0.2	-1.0	-2.7	642	384	868	2,920	9.9	1.5	6.8
	Czech Republic	1,627	0.9	1.0	15.1	60	31	1	16	9.1	1.3	6.7
	Greece	1,444	0.3	-0.6	11.6	102	60	20	130	NA	1.3	3.3
	Hungary	74,228	0.1	0.4	22.4	32	25	1	32	5.5	1.0	4.6
	Malaysia	1,646	0.3	-0.2	13.2	262	116	167	193	15.2	1.4	4.1
×	Mexico	53,027	1.1	1.0	-7.6	341	212	178	326	14.9	2.0	3.6
g	South Africa	87,201	0.7	8.0	13.4	1,057	826	214	1,365	18.8	1.8	3.6
Emerging Index	Taiw an	23,487	1.9	5.7	31.0	2,340	1,619	3,840	14,281	23.6	2.6	2.4
gi.	Thailand	1,490	-0.3	2.8	5.2	557	250	4,676	1,695	17.9	1.4	3.1
ner	Turkey	8,794	-2.3	-9.0	17.7	225	88	2,701	2,162	6.7	1.2	2.9
ᇤ	Chile	6,644	1.1	2.4	7.2	116	46	2,092	101	0.9	1.1	4.3
FTSE	China	3,925	3.6	-2.3	14.4	6,275	2,270	31,296	87,394	15.9	1.6	2.6
ᇤ	Colombia	1,362	1.2	4.2	14.0	56	23	5	12	7.8	0.8	9.9
	India	24,854	0.4	-3.7	14.4	2,372	1,176	291	3,779	24.3	4.0	1.2
	Indonesia	7,760	0.3	3.1	6.7	840	241	23,160	697	18.6	2.1	3.0
	Pakistan	85,313	-0.4	5.1	36.8	34	13	153	40	5.2	1.0	8.3
	Peru	2,037	1.7	1.6	24.5	108	21	0	33	16.8	2.5	4.2
	Philippines	7,416	0.2	2.0	15.0	177	71	64	51	13.4	1.7	2.6
	FTSE Emerging Index	605	1.8	-1.1	16.1	23,390	10,756	96,434	188,540	16.7	2.0	2.6

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.



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