

# Daily Market Report

Saudi Arabia Stock Exchange  
12 September 2024



TASI Index	11,766.4	-1.84%
Turnover (SAR mn)	6,153.1	-14%

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Date	Economic Indicator	Actual	Consensus	Previous
10-Sep	GER Harmonized Index of Consumer Prices (YoY) (Aug)	2%	2%	2%
10-Sep	GBP Claimant Count Change (Aug)	23.7K	95.5K	102.3K
10-Sep	GBP Employment Change (3M) (Jul)	265K	-	97K
10-Sep	GBP ILO Unemployment Rate (3M) (Jul)	4.1%	4.1%	4.2%
11-Sep	USD Consumer Price Index ex Food & Energy (YoY) (Aug)	3.2%	3.2%	3.2%
12-Sep	EUR ECB Main Refinancing Operations Rate	-	4.0%	4.3%
12-Sep	USD Monthly Budget Statement (Aug)	-	-	-\$244B
12-Sep	USD Initial Jobless Claims (Sep 6)	-	231K	227K
12-Sep	USD Producer Price Index ex Food & Energy (YoY) (Aug)	-	-	2.4%
13-Sep	USD Michigan Consumer Sentiment Index (Sep)	-	68.0	67.9

Sources: Al Rajhi Capital, FXStreet

## Regional Indices

	Close	1D %	WTD %	YTD %
KSA (TASI)	11,766	-1.8	-2.8	-1.7
KSA (MT30)	1,462	-2.0	-3.1	-5.3
Qatar (DSM)	10,248	-0.2	-0.7	-5.4
Kuwait (KSE)	7,147	-0.7	-0.6	4.8
Abu Dhabi (ADSM)	9,323	-0.8	-1.3	-2.7
Dubai (DFM)	4,346	-0.9	-0.6	7.1
Oman (MSM30)	4,725	-0.5	-0.8	4.7
Bahrain (BSE)	1,954	0.3	0.4	-0.9
MSCIGCC	694	-1.7	-2.4	-2.9

## Major Commodities / Currencies

	Close	1D %	WTD %	YTD %
Gold Spot \$/Oz	2,512	-0.2	0.6	21.8
Silver Spot \$/Oz	28.68	1.0	2.7	20.5
Crude Oil (Brent)	70.61	2.1	-0.6	-6.2
OPEC Basket	71.41	0.0	-2.4	-9.0
Euro	1.10	-0.1	-0.6	-0.2
USD Index	101.68	0.1	0.5	0.3
JPY	142.36	-0.1	0.0	0.9

## Major Global Indices

	Close	1D %	WTD %	YTD %
DJ Industrial	40,862	0.3	1.3	8.4
S&P 500	5,554	1.1	2.7	16.4
Nikkei 225	36,606	-1.5	-2.1	9.4
Hang seng	17,274	-0.7	-1.9	1.3
UKX Index	8,194	-0.1	0.2	6.0
CAC 40	7,397	-0.1	0.6	-1.9
MSCI World	3,579	0.7	1.7	12.9
MSCIEM	1,059	-0.4	-1.5	3.4

## Interest Rates

	1M	3M	12M	3M Chg 1Y
LIBOR	5.23	5.21	6.04	-0.46
SAIBOR	5.75	5.93	5.50	-0.35
EIBOR	5.11	4.91	4.23	-0.36

Data Sources: Bloomberg

Updated as of 12/Sep/2024 8:00 AM

## Global commentary

- U.S. stock markets closed higher on Wednesday, driven by gains in the technology sector, which helped offset investor disappointment after an early morning inflation report dashed hopes of a 50bps rate cut by the Federal Reserve next week. The Nasdaq, S&P 500, and Dow Jones increased by 2.2%, 1.1%, and 0.3%, respectively. On the economic side, the Consumer Price Index excluding Food & Energy (YoY) for August matched expectations at 3.2%.
- European markets had a mixed close as gains in technology stocks were offset by losses in the real estate sector. Investors are now turning their attention to the European Central Bank's rate decision on Thursday. The FTSE 100 and CAC 40 both dipped by 0.1%, while the DAX rose by 0.4%.
- GCC stock markets closed lower on Wednesday. Dubai and Kuwait dropped 0.9%, while Abu Dhabi, Oman, and Qatar fell by 0.8%, 0.5%, and 0.2%, respectively. Bahrain, however, edged up by 0.3%.
- Asian markets were trading higher this morning. The Nikkei 225, Kospi, and Hang Seng gained 3.1%, 1.5%, and 1.0%, respectively, while the Shanghai Composite remained flat.
- Brent crude prices rose 2.1% on Wednesday, closing at \$70.61, while WTI crude fell 2.4% to settle at \$67.31.

## Saudi commentary

- Tadawul All Share Index (TASI)** fell 1.84% to close at 11,766.40. Twenty-one of the twenty-one sector indices closed lower. The advance-decline ratio was 18/212. Trading turnover was around SAR 6.2bn.
- ANB finalizes buyback of 5M shares for employee stock program (Source: Tadawul)
- POS weekly transactions reach SAR 13.4B (Source: SAMA)
- eWTP Arabia Capital investments exceed \$600M in Saudi Arabia (Source: Argaam)

## Corporate events

- Today is the Ex-dividend Date of Albilad and SGS.

# Daily Market Report

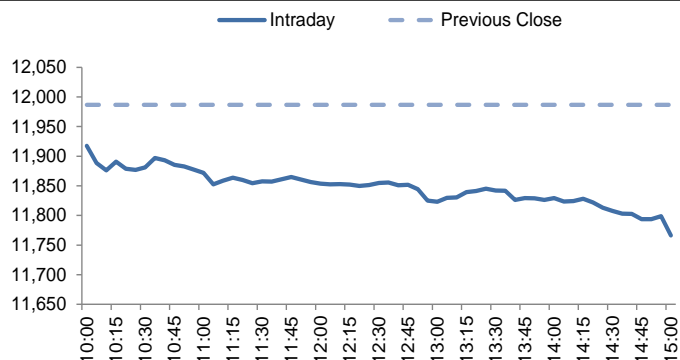
Saudi Arabia Stock Exchange



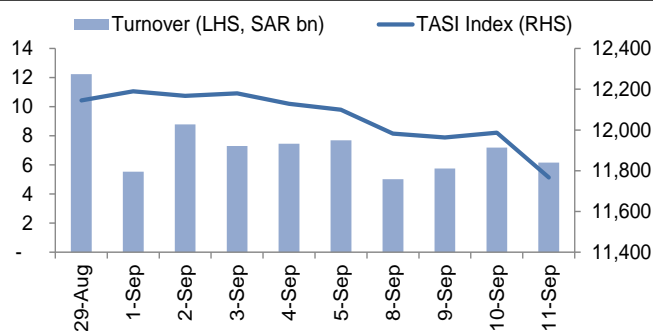
## SUMMARY OF OUR COVERAGE

(SAR)	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	216,900	72.3	81.0	12.03	NM	72.3x	13.5x	12.1x	Bupa Arabia	32,250	215.0	260.0	20.93	34.1x	28.3x	NA	NA
Sipchem	20,240	27.6	32.0	15.94	17.3x	15.3x	9.2x	9.1x	Tawuniya	22,650	151.0	155.0	2.65	36.8x	26.5x	NA	NA
SABIC Agri-Nutrients	52,935	111.2	131.0	17.81	14.4x	13.7x	9.4x	8.9x	GIG SA	1,733	33.0	37.0	12.12	13.8x	17.4x	NA	NA
Yansab	22,134	39.4	35.0	(11.05)	NM	NM	27.6x	14.6x	Malath	818	16.4	16.3	(0.37)	20.5x	20.5x	NA	NA
APCC	9,620	37.0	40.0	8.11	52.9x	26.4x	37.4x	30.7x	Walaa	1,912	22.5	25.3	12.54	13.2x	18.7x	NA	NA
<b>Building construction</b>																	
Arabian Cement	2,515	25.2	30.0	19.28	18.0x	27.9x	9.1x	11.3x	Saudi Re.	3,288	36.9	36.0	(2.44)	26.4x	28.4x	NA	NA
Yamama Cement	6,298	31.1	30.0	(3.54)	20.7x	18.7x	17.6x	16.2x	<b>Insurance</b>								
Saudi Cement	6,219	40.7	50.0	23.00	16.3x	17.5x	11.5x	11.8x	<b>Energy</b>								
Qassim Cement	5,650	51.1	54.0	5.68	32.3x	24.6x	27.9x	21.2x	Saudi Aramco	6,534,000	27.0	33.0	22.22	14.4x	15.0x	6.9x	7.2x
Yanbu Cement	3,726	23.7	30.0	26.80	31.1x	36.4x	13.7x	14.2x	Arabian Drilling Co	10,057	113.0	140.0	23.89	16.6x	19.5x	8.0x	7.8x
Southern Cement	4,760	34.0	42.0	23.53	24.3x	22.1x	12.5x	12.2x	Aldrees Petroleum	12,280	122.8	75.0	(38.93)	43.9x	36.1x	17.9x	16.4x
Najran Cement	1,496	8.8	11.0	25.00	23.8x	21.0x	10.1x	10.7x	ADES Holding Co.	22,130	19.6	20.0	2.04	49.0x	28.0x	15.3x	10.6x
Riyadh Cement	3,030	25.3	30.0	18.81	16.1x	16.3x	9.6x	10.2x	Luberef	21,499	127.4	135.0	5.97	14.3x	17.7x	11.2x	13.6x
Bawan Company	2,316	38.6	41.0	6.22	17.0x	18.7x	10.0x	10.8x	<b>IT</b>								
Riyadh Cables	16,170	107.8	115.0	6.68	30.8x	24.5x	23.2x	19.1x	AI Moammar Information	5,640	188.0	120.0	(36.17)	NM	44.8x	6.9x	7.2x
Marble Design	501	83.5	71.0	(14.97)	22.9x	17.8x	18.2x	15.3x	Solutions	33,216	276.8	360.0	30.06	27.7x	22.7x	8.0x	7.8x
Saudi Ceramic	3,055	30.6	25.0	(18.17)	NM	43.6x	NM	20.0x	Tam Development Co.	731	199.8	270.0	35.14	16.2x	13.2x	15.3x	10.6x
<b>Telecom</b>																	
STC	211,750	42.4	46.0	8.62	15.7x	15.1x	8.4x	8.2x	ELM	80,128	1001.6	1100.0	9.82	58.9x	49.1x	11.2x	13.6x
Mobily	37,730	49.0	60.0	22.45	16.9x	15.8x	6.6x	6.3x	2P	4,590	15.3	15.5	1.31	38.3x	25.5x	27.8x	22.5x
Zain	9,598	10.7	14.0	31.09	7.6x	15.3x	6.2x	5.5x	Rasan	4,063	53.6	45.0	(16.04)	87.9x	63.1x	56.9x	41.1x
<b>Food &amp; Agriculture</b>																	
Almarai	54,500	54.5	58.0	6.42	26.2x	25.2x	12.5x	11.9x	<b>Pharma</b>								
Savola	26,002	28.2	30.0	6.38	35.6x	30.5x	10.8x	10.6x	SPIMACO	4,104	34.2	37.0	8.19	NM	38.0x	31.9x	22.7x
Sadafco	11,765	362.0	375.0	3.59	35.4x	23.5x	26.1x	19.0x	Jamjoom	13,300	190.0	172.0	(9.47)	45.2x	38.8x	42.0x	35.3x
NADEC	8,205	27.2	35.0	28.68	27.2x	17.4x	12.3x	10.3x	Avalon Pharma	2,564	128.2	131.0	2.18	38.8x	29.8x	33.0x	26.5x
Almunajem Foods Co.	7,176	119.6	102.0	(14.72)	25.4x	22.9x	21.2x	19.2x	Astra	13,152	164.4	203.0	23.48	27.9x	21.6x	23.8x	19.5x
First Milling	3,924	70.7	102.0	44.27	17.8x	15.7x	15.4x	13.9x	<b>Logistics</b>								
Modern Mills	3,928	48.0	69.0	43.75	19.4x	17.8x	14.1x	13.8x	SISCO	2,489	30.5	30.0	(1.64)	33.9x	38.1x	7.7x	8.0x
Tanmiah food	2,880	144.0	135.0	(6.25)	37.9x	24.8x	14.1x	10.8x	Jahez	5,624	26.8	37.0	38.06	44.7x	28.8x	30.9x	20.4x
<b>Retail</b>																	
Jarir	15,288	12.7	16.0	25.59	15.7x	14.2x	13.0x	12.2x	SAL	22,656	283.2	310.0	9.46	44.3x	33.3x	31.9x	25.9x
Cenomi Retail	1,244	10.8	8.5	(21.59)	NM	NM	NM	6.6x	<b>Transportation and Tourism</b>								
AlOthaim	10,530	11.7	15.0	28.21	21.3x	22.1x	14.9x	13.3x	Theeb Rent A Car Co	3,182	74.0	80.0	8.11	22.4x	18.6x	8.3x	7.6x
Extra	7,520	94.0	93.0	(1.06)	18.4x	16.8x	12.4x	11.1x	Budget Saudi	6,683	85.5	96.0	12.28	22.0x	21.7x	11.6x	9.3x
BinDawood	7,887	6.9	8.0	15.94	28.8x	22.3x	11.7x	10.8x	Lumi Rental Co.	4,334	78.8	87.0	10.41	27.0x	24.7x	12.4x	9.0x
Leejam Sports	10,665	203.6	210.0	3.14	29.9x	25.8x	17.4x	16.1x	Seera Group Holding	7,014	23.4	29.0	24.04	27.3x	41.2x	12.3x	9.7x
<b>Healthcare</b>																	
Dallah	15,492	158.6	192.0	21.06	42.9x	30.5x	37.1x	28.6x	<b>Others</b>								
Mouwasat	19,800	99.0	122.0	23.23	30.0x	26.1x	27.6x	24.4x	Tadawul Group	27,240	227.0	220.0	(3.08)	68.8x	41.3x	62.5x	36.7x
NMCC	8,441	188.2	214.0	13.71	34.9x	27.7x	34.6x	28.4x	AI Arabia	9,920	198.4	280.0	41.13	31.0x	23.3x	13.5x	7.2x
Al Hammadi	6,864	42.9	48.0	11.89	22.6x	26.8x	21.6x	24.9x	AWPT	5,803	165.8	121.4	(26.76)	41.5x	22.7x	26.1x	14.1x
Saudi German	6,461	70.2	82.0	16.81	35.8x	26.0x	23.2x	17.6x	Acwa Power	282,329	385.4	274.5	(28.79)	NM	NM	88.4x	71.8x
Fakeeh Care Group	13,224	57.0	66.0	15.79	40.7x	51.8x	41.3x	35.7x	AMAK	6,201	68.9	62.7	(9.00)	NM	43.1x	33.9x	19.9x
Sulaiman Al Habib	102,410	292.6	316.0	8.00	50.4x	45.7x	51.1x	46.3x	Equipment House	1,707	56.9	46.0	(19.16)	43.8x	35.6x	21.2x	18.7x
<b>Source: Bloomberg, AlRajhi Capital</b>																	
<b>Note: For PE and EV/EBITDA multiples, anything above 100 is considered as NM</b>																	

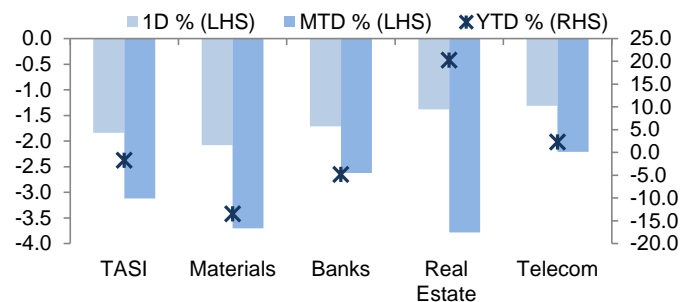
## TASI Intra Day Movement



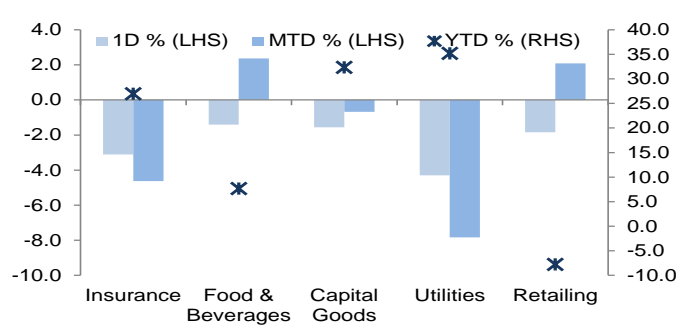
## TASI – Activity Trend (Last 10 Days)



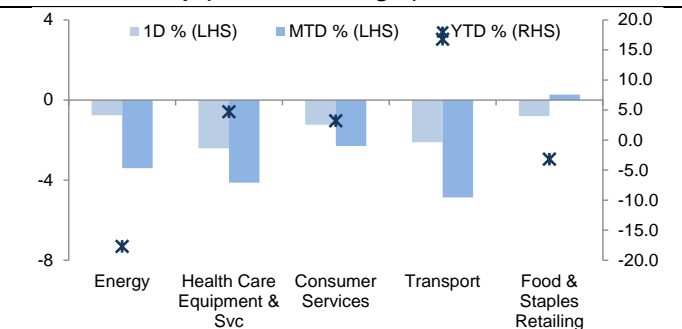
## TASI – Large Cap (>10% Index weight) Sectors' Performance



## 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)
Albaha	0.19	5.6	37.2	7.1
MESC	40.20	5.2	3.6	143.9
Alistithmar REIT	9.45	5.1	0.2	2.2
Amlak	12.68	3.4	0.8	9.6
Astra Industrial	164.40	3.3	0.2	29.5

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
SFICO	23.94	-10.0	6.9	176.2
Artex	16.66	-5.1	0.4	6.3
Red Sea	48.20	-5.1	1.5	72.3
ACWA Power	385.40	-5.1	0.2	64.4
Bupa Arabia	215.00	-4.4	0.3	70.1

Data Sources: Al Rajhi Capital, Bloomberg

## TASI – Stocks Closer to 52 Week High

Company	Last Price	52Wk High	% Dif	Value Trd (SAR mn)
Albaha	0.19	0.19	0.0%	7.1
MIS	188.00	190.60	1.4%	26.7
HB	63.00	64.30	2.1%	20.6
Amak	68.90	70.40	2.2%	43.3
Emaar EC	9.26	9.53	2.9%	70.1

## TASI – Value Leaders

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Saudi Aramco	27.00	-0.7	15.1	409.9
Al Rajhi	87.00	-1.4	4.3	378.8
Alinma	29.30	-2.3	8.5	251.4
SNB	34.15	-1.4	6.3	214.8
SABIC	72.30	-2.0	2.6	187.3
SFICO	23.94	-10.0	6.9	176.2
MESC	40.20	5.2	3.6	143.9
STC	42.35	-0.7	3.2	137.8
Miahona	29.25	-2.5	3.8	111.8
Enaya	18.00	0.5	6.0	110.8

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

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Astra Industrial	164.40	3.3	1.0	29.5
MESC	40.20	5.2	0.4	143.9
Bindawood	6.90	3.1	0.4	29.8
Amlak	12.68	3.4	0.2	9.6
Ataa	75.30	1.2	0.2	8.5

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
ACWA Power	385.40	-5.1	(41.9)	64.4
Al Rajhi	87.00	-1.4	(25.0)	378.8
Saudi Aramco	27.00	-0.7	(13.8)	409.9
Sulaiman Alhabib	292.60	-3.1	(10.2)	49.7
SNB	34.15	-1.4	(10.0)	214.8

## TASI - Stocks Closer to 52 Week Low

Company	Last Price	52Wk Low	% Dif	Value Trd (SAR mn)
SABIC	72.30	72.30	0.0%	187.3
Alkhabeer REIT	5.99	5.96	0.5%	1.1
YCC	23.66	23.50	0.7%	7.6
Saudi Cement	40.65	40.30	0.9%	8.1
Arabian Drilling	113.00	112.00	0.9%	28.1

## Weekly ownership data

	13/Jun/24	27/Jun/24	4/Jul/24	11/Jul/24	18/Jul/24	25/Jul/24	1/Aug/24	8/Aug/24	15/Aug/24	22/Aug/24	29/Aug/24	5/Sep/24
Saudi Individuals	8.94%	9.01%	8.89%	8.95%	9.05%	9.12%	9.26%	8.97%	9.00%	9.26%	9.17%	9.26%
Saudi Institutions - Corporates	17.96%	18.05%	17.99%	18.04%	18.13%	18.15%	18.25%	18.04%	18.04%	18.18%	18.05%	18.05%
Saudi Institutions - Mutual Funds	2.98%	3.01%	2.96%	2.99%	3.06%	3.07%	3.12%	3.05%	3.04%	3.14%	3.10%	3.12%
Saudi Institutions - GREs	64.99%	64.73%	65.08%	64.91%	64.57%	64.49%	64.15%	64.88%	64.78%	64.16%	64.48%	64.31%
Saudi Institutions - Institution DPMs	0.42%	0.43%	0.42%	0.43%	0.44%	0.44%	0.43%	0.42%	0.42%	0.44%	0.45%	0.46%
GCC	0.71%	0.72%	0.71%	0.71%	0.72%	0.72%	0.72%	0.70%	0.75%	0.77%	0.75%	0.75%
Foreign	4.01%	4.05%	3.95%	3.97%	4.02%	4.02%	4.06%	3.94%	3.97%	4.06%	4.01%	4.05%
<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	95.54%	95.49%	95.67%	95.63%	95.59%	95.57%	95.55%	95.67%	95.65%	95.52%	95.61%	95.57%
Non-Institutional	4.46%	4.51%	4.33%	4.37%	4.41%	4.43%	4.45%	4.33%	4.35%	4.48%	4.39%	4.43%
<b>QFI + Swap</b>	<b>3.23%</b>	<b>3.25%</b>	<b>3.17%</b>	<b>3.20%</b>	<b>3.25%</b>	<b>3.24%</b>	<b>3.28%</b>	<b>3.19%</b>	<b>3.20%</b>	<b>3.30%</b>	<b>3.26%</b>	<b>3.30%</b>

## 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)
Derayah REIT	0.130%	0.130%	1.11
Taleem REIT	0.091%	0.149%	0.97
Northern Cement	0.114%	0.114%	0.93
Albilad	0.092%	0.129%	0.86
Musharaka REIT	0.107%	0.120%	0.83
Savola Group	0.215%	0.243%	0.79
Advanced	0.125%	0.126%	0.77
AL Maather REIT	0.073%	0.087%	0.59
TARPCO	0.077%	0.077%	0.56
MARAFIQ	0.050%	0.166%	0.36
MRNA	0.125%	0.130%	0.34
Bupa Arabia	0.027%	0.049%	0.29
Ayyan	0.342%	0.433%	0.29
BSF	0.018%	0.022%	0.26
Mouwasat	0.033%	0.069%	0.25
SEDCO Capital REIT	0.016%	0.022%	0.20
Luberef	0.035%	0.117%	0.20
YCC	0.033%	0.037%	0.17
Saudi Aramco	0.001%	0.006%	0.16
Sipchem	0.027%	0.028%	0.14
Al Rajhi Takaful	0.061%	0.097%	0.13
ADES	0.043%	0.117%	0.13
SAL	0.037%	0.123%	0.10
Gulf General	0.097%	0.103%	0.09
Chemanol	0.060%	0.060%	0.09
UCA	0.096%	0.142%	0.09
GACO	0.054%	0.054%	0.08
Fitaihi Group	0.104%	0.143%	0.08
Alhokair Group	0.039%	0.070%	0.07
Arabian Shield	0.038%	0.045%	0.07
SARCO	0.035%	0.035%	0.06
BJAZ	0.016%	0.016%	0.06
YC	0.006%	0.006%	0.05
Budget Saudi	0.010%	0.010%	0.04
ACWA Power	0.001%	0.004%	0.04
Mulkia REIT	0.004%	0.005%	0.04
Amlak	0.013%	0.022%	0.03
City Cement	0.004%	0.005%	0.03
Nahdi	0.005%	0.012%	0.03
Kingdom	0.001%	0.023%	0.03
TECO	0.045%	0.045%	0.03
MEPCO	0.012%	0.016%	0.02
Nayifat	0.007%	0.014%	0.02
MIS	0.006%	0.012%	0.01
JAZADCO	0.007%	0.008%	0.01
eXtra	0.003%	0.004%	0.01
Seera	0.004%	0.005%	0.01
Allianz SF	0.002%	0.007%	0.01

## Top Stocks – Loan value

Company	TSLV (SAR mn)	%TSLV	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
ACWA Power	378.0	18.7%	-7.6%	(31.0)	0.13%	0.26%	4.1
Savola Group	168.7	8.4%	-1.8%	(3.1)	0.53%	0.31%	1.9
Almarai	147.8	7.3%	-16.8%	(25.6)	0.27%	0.43%	3.7
Solutions	97.8	4.8%	-3.6%	(3.6)	0.29%	1.46%	1.6
ADES	90.9	4.5%	19.3%	14.7	0.41%	1.12%	2.0
Jarir	69.9	3.5%	-20.1%	(17.6)	0.46%	0.48%	2.9
Saudi Aramco	67.9	3.4%	-46.8%	(59.7)	0.00%	0.01%	0.1
Sipchem	56.9	2.8%	-2.8%	(1.7)	0.28%	0.29%	1.7
Zain KSA	49.2	2.4%	-3.4%	(1.7)	0.51%	0.87%	1.4
MIS	38.9	1.9%	98.5%	19.3	0.69%	1.35%	2.0
Nahdi	36.9	1.8%	0.5%	0.2	0.22%	0.33%	0.6
Mouwasat	35.7	1.8%	-15.7%	(6.7)	0.18%	0.28%	1.1
Arabian Drilling	35.6	1.8%	-5.8%	(2.2)	0.35%	1.18%	0.6
Advanced	34.4	1.7%	-1.8%	(0.6)	0.36%	0.38%	1.6
Saudi Kayan	31.3	1.6%	-18.1%	(6.9)	0.26%	0.40%	1.1
BJAZ	31.1	1.5%	-2.1%	(0.7)	0.18%	0.18%	0.5
MARAFIQ	28.2	1.4%	3.5%	0.9	0.19%	0.23%	1.3
A.Othaim Market	27.0	1.3%	2.8%	0.7	0.26%	0.39%	2.4
Tadawul Group	26.4	1.3%	-33.3%	(13.2)	0.10%	0.24%	1.0
Seera	24.2	1.2%	52.6%	8.3	0.34%	0.35%	0.4

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.

## 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*	11,766	-1.8	-3.1	-1.7	2,637	525	311	1,641	19.5	2.3	3.6
Saudi Arabia (MT30)	1,462	-2.0	-3.5	-5.3	2,370	375	64	673	18.9	2.3	3.9
Qatar	10,248	-0.2	0.4	-5.4	163	78	90	86	11.4	1.3	4.1
Dubai	4,346	-0.9	0.5	7.1	199	65	86	83	8.4	1.3	5.5
Abu Dhabi	9,323	-0.8	0.4	-2.7	771	209	210	248	17.0	2.6	2.1
Kuwait (All Share)	7,147	-0.7	-0.5	4.8	115	86	462	274	18.9	1.7	3.3
Oman	4,725	-0.5	-0.5	4.7	24	12	26	7	12.2	0.9	5.3
Bahrain	1,954	0.3	-0.2	-0.9	20	14	1	1	7.7	0.7	8.9

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	134,677	0.3	-1.0	0.4	669	401	796	2,591	10.2	1.5	6.4
Czech Republic	1,565	-1.0	-1.8	10.7	59	30	1	23	8.5	1.3	7.0
Greece	1,414	-0.9	-1.2	9.3	98	56	19	93	NA	1.3	3.5
Hungary	71,805	0.1	-1.5	18.5	32	25	1	17	5.3	1.0	4.8
Malaysia	1,641	0.1	-2.2	12.8	258	106	290	435	15.1	1.4	3.9
Mexico	51,196	0.4	-1.5	-10.8	329	202	238	433	14.4	1.9	3.8
South Africa	80,828	-1.0	-3.5	5.1	966	753	304	1,731	22.5	1.6	4.1
Taiwan	21,670	3.0	-2.7	20.9	2,090	1,590	2,890	6,718	21.2	2.3	2.6
Thailand	1,426	0.8	5.0	0.7	518	236	5,744	2,129	17.1	1.4	3.3
Turkey	9,420	-2.1	-4.2	26.1	234	91	2,621	2,333	5.2	1.3	2.6
Chile	6,302	1.4	-2.5	1.7	112	45	798	116	0.9	1.1	4.5
China	3,179	-0.2	-4.3	-7.3	5,193	1,822	10,248	19,877	12.9	1.3	3.1
Colombia	1,310	-0.3	-3.8	9.6	56	22	9	18	7.4	0.8	11.6
Egypt	3,473	-0.2	-0.8	16.2	22	11	202	39	5.9	2.0	1.9
India	24,918	-0.5	-1.3	14.7	2,378	1,166	279	3,502	24.4	4.0	1.2
Indonesia	7,823	0.8	2.0	7.6	868	249	16,993	654	20.0	2.2	3.1
Kuwait	7,147	-0.7	-0.5	4.8	115	86	462	274	18.9	1.7	3.3
Pakistan	78,668	-0.8	0.2	26.1	30	12	147	28	5.1	1.0	8.1
Peru	1,801	1.3	-3.8	10.1	93	19	1	60	14.9	2.2	4.2
Philippines	7,024	1.1	1.8	8.9	171	69	104	80	12.5	1.6	2.7
Qatar	10,248	-0.2	0.4	-5.4	163	78	90	86	11.4	1.3	4.1
UAE	9,323	-0.8	0.4	-2.7	771	209	210	248	17.0	2.6	2.1
FTSE Emerging Index	555	0.9	-2.1	6.5	20,978	9,590	42,596	63,176	15.2	1.8	2.9

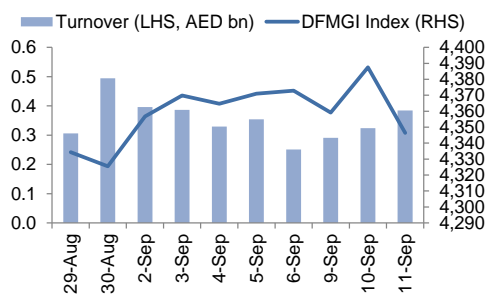
Data Sources: Al Rajhi Capital, Bloomberg;  
^Free Float Market Capitalization

# Daily Market Report

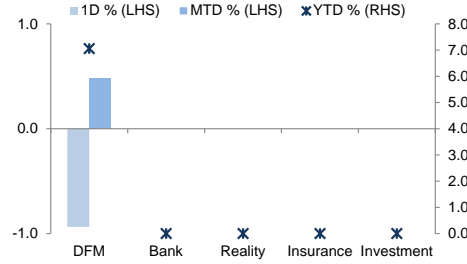
Saudi Arabia Stock Exchange



## Dubai – Activity Trend (Last 10 Days)



## Dubai – Sector Performances



## Dubai – Top Gainers / Losers

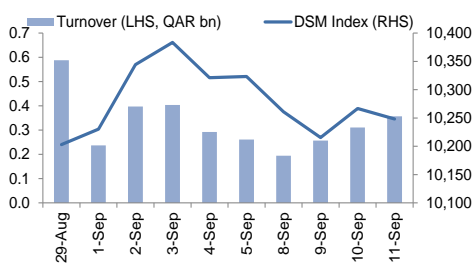
Company	Last Price	Change %	Vol (mn)
Tecom Group	3.10	2.0	0.28
Sukoon Insurance	3.55	1.4	0.12
Dubai Electricity & W	2.40	0.4	3.3
Islamic Arab Ins	0.39	0.3	1.12
NA	NA	NA	NA

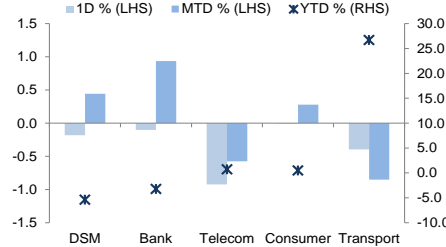
Company	Last Price	Change %	Vol (mn)
Shuaa Capital	0.22	-3.6	2.01
Emirates Refresh	2.45	-2.8	0.03
Emirates NBD	19.80	-2.7	2.06
Union Properties	0.34	-2.3	14.43
Amlak Finance	0.75	-2.1	1.38

Data Sources: Al Rajhi Capital, Bloomberg

## Qatar – Activity Trend (Last 10 Days)



## Qatar – Sector Performances



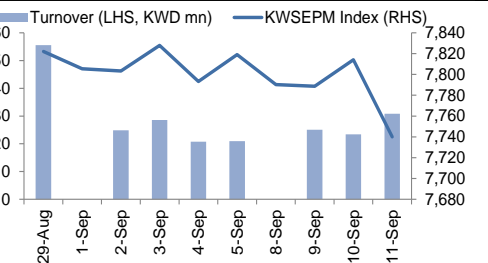
## Qatar – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Doha Bank	1.69	2.4	14.98
Barwa a Real Est	2.77	0.7	2.43
Vodafone Qatar	1.82	0.5	11.46
Ind Qatar	12.97	0.3	1.65
Qatar Fuel	14.64	0.3	0.48

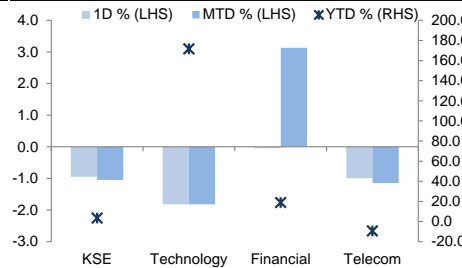
  

Company	Last Price	Change %	Vol (mn)
Nakilat	4.37	-2.3	4.47
Ooredoo	10.90	-1.4	1.68
Dukhan Bank	3.73	-1.3	4.05
Mesaieed Petroch	1.62	-1.3	12.25
Qatar Aluminum M	1.24	-0.4	7.79

## Kuwait – Activity Trend (Last 10 Days)



## Kuwait – Sector Performances



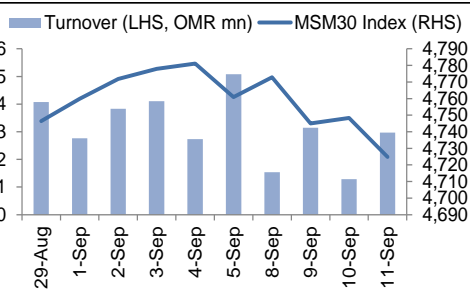
## Kuwait – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Mezzan Holding	891	2.4	0.32
Boubyan Petrochem	643	0.5	0.31
NA	NA	NA	NA
NA	NA	NA	NA
NA	NA	NA	NA

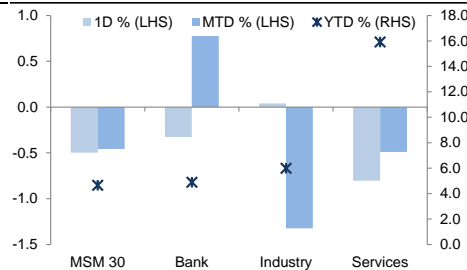
  

Company	Last Price	Change %	Vol (mn)
Nat'l Industries Gp	221	-2.2	3.21
Kuwait Intl Bk	181	-1.6	5.69
Agility	244	-1.6	4.80
Integrated	550	-1.6	0.66
NBK	867	-1.6	5.91

## Oman – Activity Trend (Last 10 Days)



## Oman – Sector Performances



## Oman – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Voltamp Energy	0.38	5.6	6.65
Bank Nizwa	0.11	1.9	5.67
NBO	0.28	0.4	1.02
NA	NA	NA	NA
NA	NA	NA	NA

Company	Last Price	Change %	Vol (mn)
Phoenix Power	0.06	-3.5	0.57
Bank Sohar	0.14	-2.8	5.13
A'saffa Foods	0.38	-2.6	0.02
Al-Ahleia Ins	0.08	-2.6	0.10
Galfar Engineering	0.13	-2.2	0.42

Data Sources: Al Rajhi Capital, Bloomberg

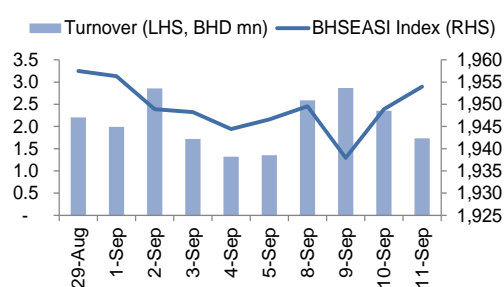


# Daily Market Report

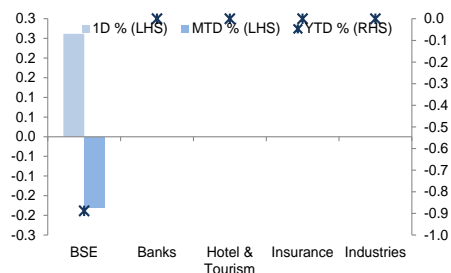
Saudi Arabia Stock Exchange



## Bahrain – Activity Trend (Last 10 Days)



## Bahrain – Sector Performances



## Bahrain – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Bahrain Telecommun	0.51	1.8	0.21
Al-Salam Bank	0.21	1.0	0.24
Trafco Group	0.29	0.3	0.02
NA	NA	NA	NA
NA	NA	NA	NA

Company	Last Price	Change %	Vol (mn)
Bahrain Duty Fre	0.47	-1.1	0.00
Apm Terminals Ba	1.17	-0.4	0.00
NA	NA	NA	NA
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

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