

# Daily Market Report

Saudi Arabia Stock Exchange  
25 July 2024



TASI Index	12,101.2	-0.04%
Turnover (SAR mn)	6,002.3	-12%

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Date	Economic Indicator	Actual	Consensus	Previous
24-Jul	GER HCOB Manufacturing PMI (Jul)	42.6	44	43.5
24-Jul	GER HCOB Services PMI (Jul)	52	53.1	53.1
24-Jul	EUR HCOB Manufacturing PMI (Jul)	45.6	46.1	45.8
24-Jul	EUR HCOB Services PMI (Jul)	51.9	53	52.8
24-Jul	GBP S&P Global/CIPS Composite PMI (Jul)	52.7	52.6	52.3
24-Jul	GBP S&P Global/CIPS Manufacturing PMI (Jul)	51.8	51.1	50.9
24-Jul	USD S&P Global Manufacturing PMI (Jul)	49.5	51.7	51.6
24-Jul	USD S&P Global Services PMI (Jul)	56	54.4	55.3
25-Jul	USD Gross Domestic Product Annualized (Q2)	-	2%	1.4%
26-Jul	USD Core Personal Consumption Expenditures - Price Index (MoM) (Jul)	-	0.2%	0.1%

Sources: Al Rajhi Capital, FXStreet

## Regional Indices

	Close	1D %	WTD %	YTD %
KSA (TASI)	12,101	0.0	-0.7	1.1
KSA (MT30)	1,512	0.0	-0.9	-2.0
Qatar (DSM)	10,137	0.0	1.0	-6.4
Kuwait (KSE)	7,155	0.3	0.7	5.0
Abu Dhabi (ADSM)	9,263	0.3	0.2	-3.3
Dubai (DFM)	4,229	0.3	1.1	4.2
Oman (MSM30)	4,654	0.1	-0.9	3.1
Bahrain (BSE)	1,978	-0.1	-0.1	0.3
MSCI GCC	703	0.1	-0.1	-1.7

## Major Commodities / Currencies

	Close	1D %	WTD %	YTD %
Gold Spot \$/Oz	2,398	-0.5	-0.1	16.2
Silver Spot \$/Oz	28.91	-1.1	-1.1	21.5
Crude Oil (Brent)	81.71	0.9	-1.1	7.7
OPEC Basket	82.19	0.0	-3.1	4.8
Euro	1.08	-0.1	-0.4	-1.8
USD Index	104.39	-0.1	0.0	3.0
JPY	153.89	-1.1	-2.3	9.1

## Major Global Indices

	Close	1D %	WTD %	YTD %
DJ Industrial	39,854	-1.2	-1.1	5.7
S&P 500	5,427	-2.3	-1.4	13.8
Nikkei 225	38,165	-2.5	-4.7	14.0
Hang seng	17,074	-1.4	-2.0	0.2
UKX Index	8,154	-0.2	0.0	5.4
CAC 40	7,514	-1.1	-0.3	-0.4
MSCI World	3,516	-1.8	-1.1	10.9
MSCI EM	1,082	-0.4	-0.7	5.7

## Interest Rates

	1M	3M	12M	3M Chg 1Y
LIBOR	5.46	5.55	6.04	-0.07
SAIBOR	5.84	6.19	5.79	0.22
EIBOR	5.41	5.27	5.00	-0.05

Data Sources: Bloomberg

Updated as of 25/Jul/2024 8:15 AM

## Global commentary

- U.S. stock markets closed lower on Wednesday, following disappointing earnings reports from Alphabet and Tesla. The Nasdaq, S&P 500, and Dow Jones declined by 3.6%, 2.3%, and 1.2%, respectively. In economic data, the S&P Global Manufacturing PMI for July was below expectations at 49.5, compared to the consensus estimate of 51.7, while the S&P Global Services PMI for July exceeded forecasts at 56, against a consensus of 54.4.
- European markets experienced declines, influenced by weaker performance in luxury brand stocks following disappointing results from LVMH and underwhelming U.S. tech earnings. The CAC 40, DAX, and FTSE 100 fell by 1.1%, 0.9%, and 0.2%, respectively. Economic data revealed that Germany's HCOB Manufacturing PMI for July was below expectations (42.6 vs. 44 consensus), and the HCOB Services PMI for July also fell short of estimates (52 vs. 53.1 consensus). In the Eurozone, the HCOB Manufacturing PMI for July was below forecast (45.6 vs. 46.1 consensus), and the HCOB Services PMI for July also missed expectations (51.9 vs. 53 consensus). Conversely, the UK's S&P Global/CIPS Composite PMI for July exceeded estimates (52.7 vs. 52.6 consensus), and the S&P Global/CIPS Manufacturing PMI for July was also above forecast (51.8 vs. 51.1 consensus).
- In the GCC region, stock markets mostly closed higher on Wednesday. Kuwait saw an increase of 0.4%, while Dubai and Abu Dhabi both rose by 0.3%. Oman advanced by 0.1%, whereas Bahrain experienced a decline of 0.1% and Qatar remained unchanged.
- Asian markets were trading lower this morning. The Nikkei 225 fell by 2.8%, the Kospi and Hang Seng each decreased by 1.4%, and the Shanghai Composite was down by 0.4%.
- Brent crude prices increased by 0.9% on Wednesday. Brent crude and WTI crude contracts closed at \$81.71 (up 0.9%) and \$77.59 (up 0.8%), respectively.

## Saudi commentary

- Tadawul All Share Index (TASI)** fell 0.04% to close at 12,101.21. Twelve of the twenty-one sector indices closed lower. The advance-decline ratio was 108/108. Trading turnover was around SAR 6.0bn.
- Clean Life purchases SAR 1.6M land in Jeddah for employee housing (Source: Tadawul)
- Saudi Parts Center signs SAR 30M credit facilities with SAIB (Source: Tadawul)
- Tadawul sees SAR 602B sukuk, bond issuances in Q2 2024 (Source: Tadawul)

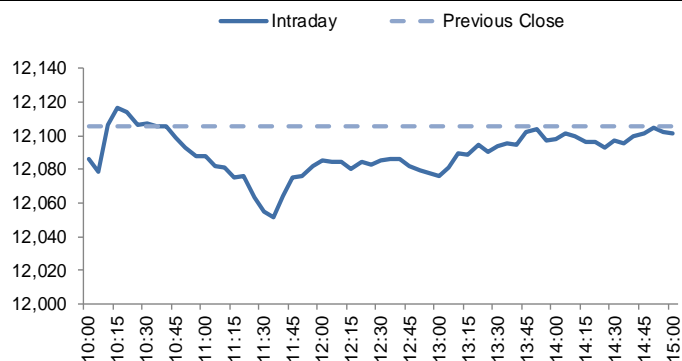
**SUMMARY OF OUR COVERAGE**

(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	234,000	78	81	3.85	NM	78.0x	14.4x	13.0x	Bupa Arabia	36,450	243	260	7.00	38.6x	32.0x	NA	NA
Sipchem	20,827	28	32	12.68	17.8x	15.8x	9.7x	9.6x	Tawuniya	22,890	153	155	1.57	37.2x	26.8x	NA	NA
SABIC Agri-Nutrients	54,458	114	131	14.51	14.9x	14.1x	9.8x	9.3x	GIG SA	1,730	33	37	12.29	13.7x	17.3x	NA	NA
Yansab	22,163	39	35	(11.17)	NM	NM	28.2x	14.9x	Malath	966	19	16	(15.63)	24.2x	24.2x	NA	NA
APCC	10,361	40	40	0.38	56.9x	28.5x	28.9x	23.7x	Walaa	2,416	28	25	(10.92)	16.7x	23.7x	NA	NA
<b>Building construction</b>																	
Arabian Cement	2,820	28	30	6.38	20.1x	31.3x	9.9x	12.2x	Saudi Re.	2,816	32	27	(13.29)	22.6x	22.6x	NA	NA
Yamama Cement	6,996	35	30	(13.17)	23.0x	20.8x	18.5x	17.0x	<b>Energy</b>								
Saudi Cement	6,678	44	50	14.55	17.5x	18.8x	11.8x	12.1x	Saudi Aramco	6,776,000	28	34	19.64	14.7x	14.7x	8.2x	8.2x
Qassim Cement	6,191	56	54	(3.57)	35.4x	26.9x	31.5x	23.9x	Arabian Drilling Co	12,229	137	188	36.83	20.2x	16.2x	9.5x	8.0x
Yanbu Cement	4,260	27	30	10.91	35.6x	41.6x	15.1x	15.6x	Aldrees Petroleum	11,680	117	75	(35.79)	41.7x	34.4x	17.2x	15.7x
Southern Cement	5,138	37	42	14.44	26.2x	23.8x	13.2x	12.8x	ADES Holding Co.	23,372	21	22	6.28	51.8x	23.0x	15.8x	10.7x
Najran Cement	1,513	9	11	23.60	24.1x	21.2x	10.2x	10.8x	Luberef	22,478	133	164	23.12	14.8x	14.3x	11.7x	11.0x
Riyadh Cement	2,988	25	30	20.48	15.9x	16.1x	9.4x	10.1x	<b>IT</b>								
Bawan Company	2,880	48	41	(14.58)	21.2x	23.3x	12.1x	13.0x	AI Moammar Information	5,292	176	120	(31.97)	NM	42.0x	8.2x	8.2x
Riyadh Cables	14,895	99	104	4.73	42.3x	24.2x	29.6x	18.8x	Solutions	34,320	286	390	36.36	28.6x	23.8x	9.5x	8.0x
Marble Design	510	85	71	(16.47)	23.3x	18.1x	18.4x	15.5x	Tam Development Co.	783	214	270	26.29	17.4x	14.2x	15.8x	10.7x
Saudi Ceramic	2,915	29	25	(14.24)	NM	41.6x	NM	19.2x	ELM	73,424	918	1180	28.57	54.0x	43.7x	11.7x	11.0x
<b>Telecom</b>																	
STC	195,500	39	46	17.65	14.5x	14.0x	7.6x	7.4x	2P	4,728	16	16	(1.65)	39.4x	26.3x	28.6x	23.1x
Mobily	40,348	52	60	14.50	18.1x	16.9x	7.0x	6.7x	Rasan	4,828	64	45	(29.36)	NM	74.9x	72.6x	52.4x
Zain	10,192	11	14	23.46	8.1x	16.2x	6.2x	5.6x	<b>Pharma</b>								
<b>Food &amp; Agriculture</b>																	
Almarai	60,300	60	58	(3.81)	29.0x	27.9x	13.6x	13.0x	SPIMACO	3,486	29	35	20.48	NM	41.5x	26.3x	19.0x
Savola	25,311	47	52	9.70	27.9x	23.7x	10.6x	10.3x	Jamjoom	10,724	153	143	(6.66)	36.5x	33.3x	30.9x	28.3x
SADAFCO	10,901	335	375	11.81	32.8x	21.8x	23.7x	17.3x	Avalon Pharma	2,600	130	107	(17.69)	39.4x	34.2x	28.4x	24.2x
NADEC	9,140	30	35	15.51	30.3x	19.4x	14.0x	11.8x	Astra	12,800	160	187	16.88	27.1x	22.2x	19.5x	17.2x
Almunajem Foods Co.	6,228	104	102	(1.73)	22.1x	19.9x	18.0x	16.3x	<b>Logistics</b>								
First Milling	4,052	73	102	39.73	18.4x	16.2x	15.5x	14.1x	SISCO	2,962	36	30	(17.36)	40.3x	45.4x	8.3x	8.6x
Modern Mills	4,263	52	69	32.44	21.1x	19.3x	15.1x	14.8x	Jahez	5,456	26	37	42.31	43.3x	28.0x	27.9x	18.5x
Tanmiah food	2,544	127	135	6.13	33.5x	21.9x	12.7x	9.7x	SAL	25,392	317	310	(2.33)	49.6x	37.3x	36.2x	29.3x
<b>Retail</b>																	
Janir	15,624	13	16	22.89	16.1x	14.5x	13.4x	12.6x	<b>Transportation and Tourism</b>								
Cenomi Retail	912	8	9	6.92	NM	NM	NM	6.9x	Theeb Rent A Car Co	2,924	68	70	2.94	20.6x	16.2x	7.7x	6.7x
AlOthaim	10,278	11	15	31.35	20.8x	21.5x	14.0x	12.5x	Budget Saudi	7,098	91	77	(15.20)	23.3x	22.1x	12.0x	11.5x
Extra	7,304	91	93	1.86	17.8x	16.3x	12.0x	10.8x	Lumi Rental Co.	5,115	93	95	2.15	32.1x	15.5x	13.2x	8.3x
BinDawood	8,390	7	8	8.99	30.6x	23.7x	12.0x	11.0x	Seera Group Holding	7,710	26	32	24.51	28.6x	25.7x	15.2x	10.9x
Leejam Sports	12,342	236	210	(10.87)	34.6x	29.8x	19.7x	18.2x	<b>Others</b>								
<b>Healthcare</b>																	
Dallah	15,668	160	164	2.24	43.4x	41.1x	29.6x	27.8x	Tadawul Group	28,464	237	220	(7.25)	71.9x	43.1x	65.5x	38.5x
Mouwasat	24,120	121	136	12.77	36.5x	30.9x	25.5x	21.4x	AI Arabia	11,430	229	280	22.48	35.7x	26.9x	15.3x	8.1x
NMCC	9,625	215	199	(7.27)	39.7x	37.6x	31.5x	28.5x	AWPT	6,559	187	121	(35.20)	46.9x	25.7x	29.2x	15.8x
Al Hammadi	7,416	46	56	20.82	24.4x	23.8x	18.1x	20.5x	Acwa Power	284,234	388	274	(29.27)	NM	NM	88.6x	72.0x
Saudi German	7,731	84	95	13.10	42.9x	31.3x	18.6x	14.9x	AMAK	5,625	63	54	(13.60)	NM	41.7x	30.8x	19.1x
Fakeeh Care Group	14,082	61	66	8.73	43.4x	55.2x	33.5x	28.1x	Equipment House	1,656	55	46	(16.67)	42.5x	34.5x	20.8x	18.4x
Sulaiman Al Habib	99,120	283	301	6.29	48.0x	46.4x	42.5x	37.8x	Miahona	6,453	40	14	(65.84)	NM	36.1x	58.8x	20.6x
									SMASCO	4,240	11	8	(29.25)	25.2x	26.5x	18.2x	18.5x

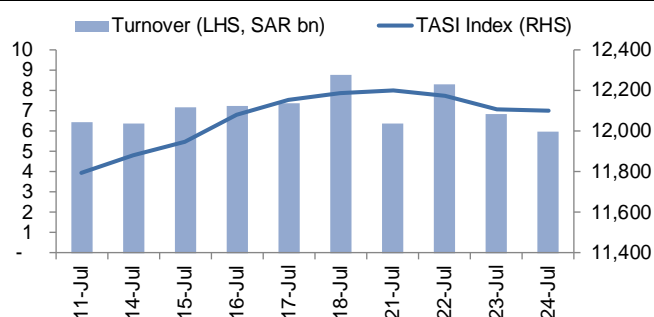
Source: Bloomberg, AlRajhi Capital

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

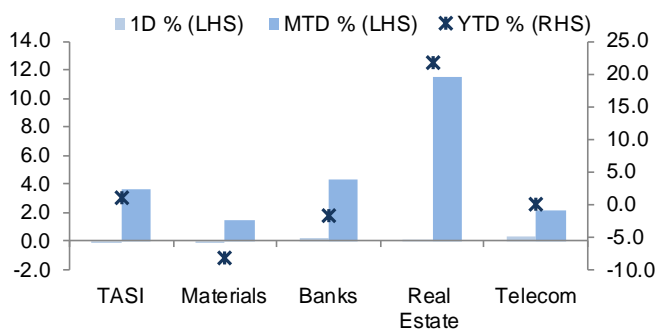
## TASI Intra Day Movement



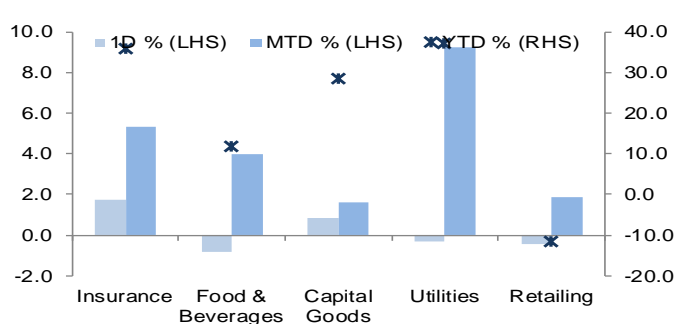
## TASI – Activity Trend (Last 10 Days)



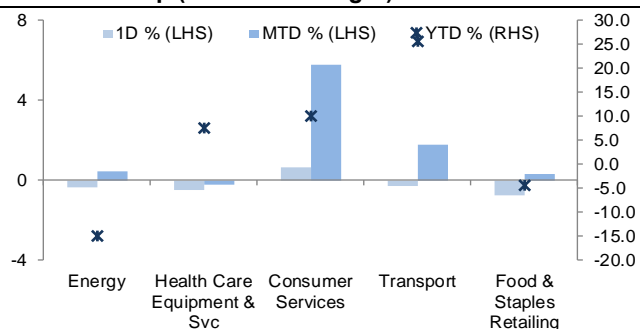
## TASI – Large Cap (>10% Index weight) Sectors' Performance



## 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)
Kingdom	8.53	8.5	4.9	40.7
Medgulf	31.00	6.7	2.6	80.4
Amlak	11.00	5.4	0.8	8.8
Nayifat	13.24	4.9	2.3	30.2
Jouf Cement	11.46	4.6	0.8	9.2

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Alarabia	228.60	-3.1	0.1	21.1
Almarai	60.70	-3.0	1.6	97.7
Modern Mills	52.10	-2.6	0.3	17.9
Sumou	46.70	-2.6	2.1	103.2
Sadr	3.37	-2.6	3.7	12.5

Data Sources: Al Rajhi Capital, Bloomberg

## TASI – Stocks Closer to 52 Week High

Company	Last Price	52Wk High	% Diff	Value Trd (SAR mn)
Retal	12.12	12.20	0.7%	27.7
NCLE	200.00	201.40	0.7%	16.4
Kingdom	8.53	8.60	0.8%	40.7
MIS	176.40	178.00	0.9%	18.5
Taiba	48.20	48.90	1.5%	8.8

## TASI – Value Leaders

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
SMASCO	10.60	-2.4	37.3	397.9
Mihona	40.10	1.3	9.4	377.7
Atheeb Telecom	99.20	3.4	3.5	343.5
SNB	37.50	0.0	8.2	308.5
Saudi Aramco	28.00	-0.4	9.1	256.4
AlRajhi	84.40	0.8	2.0	170.5
Amiantit	29.50	4.2	5.1	149.8
Alinma	32.20	-0.6	3.6	114.4
Dar Alarkan	13.44	3.1	7.9	105.9
Sumou	46.70	-2.6	2.1	103.2

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

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
AlRajhi	84.40	0.8	14.6	170.5
Tawuniya	152.60	3.0	2.6	45.4
STC	39.10	0.6	2.4	82.8
Dar Alarkan	13.44	3.1	2.3	105.9
AlRajhi Takaful	209.00	3.3	2.2	101.1

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Saudi Aramco	28.00	-0.4	(6.9)	256.4
Alinma	32.20	-0.6	(2.4)	114.4
RIBL	27.25	-0.7	(2.2)	15.3
Jabal Omar	26.55	-1.3	(2.2)	37.9
Savola Group	47.40	-1.6	(2.1)	16.2

## TASI - Stocks Closer to 52 Week Low

Company	Last Price	52Wk Low	% Diff	Value Trd (SAR mn)
Albaha	0.12	0.12	0.0%	1.1
Najran Cement	8.90	8.86	0.5%	5.9
Riyadh Cement	24.90	24.74	0.6%	5.1
Thimar	43.30	43.00	0.7%	5.8
Arabian Cement	28.20	28.00	0.7%	4.4

## Weekly ownership data

	25/Apr/24	2/May/24	9/May/24	16/May/24	23/May/24	30/May/24	6/Jun/24	13/Jun/24	27/Jun/24	4/Jul/24	11/Jul/24	18/Jul/24
Saudi Individuals	8.42%	8.58%	8.60%	8.52%	8.35%	8.37%	8.68%	8.94%	9.01%	8.89%	8.95%	9.05%
Saudi Institutions - Corporates	17.78%	17.90%	17.83%	17.87%	17.74%	17.67%	17.84%	17.96%	18.05%	17.99%	18.04%	18.13%
Saudi Institutions - Mutual Funds	2.91%	2.92%	2.91%	2.85%	2.80%	2.79%	2.86%	2.98%	3.01%	2.96%	2.99%	3.06%
Saudi Institutions - GREs	66.10%	65.71%	65.78%	65.95%	66.40%	66.45%	65.76%	64.99%	64.73%	65.08%	64.91%	64.57%
Saudi Institutions - Institution DPMs	0.38%	0.39%	0.39%	0.38%	0.38%	0.38%	0.40%	0.42%	0.43%	0.42%	0.43%	0.44%
GCC	0.66%	0.67%	0.66%	0.65%	0.64%	0.64%	0.66%	0.71%	0.72%	0.71%	0.71%	0.72%
Foreign	3.75%	3.83%	3.83%	3.79%	3.71%	3.72%	3.80%	4.01%	4.05%	3.95%	3.97%	4.02%
<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	95.98%	95.81%	95.81%	95.85%	95.92%	95.86%	95.73%	95.54%	95.49%	95.67%	95.63%	95.59%
Non-Institutional	4.02%	4.19%	4.19%	4.15%	4.08%	4.14%	4.27%	4.46%	4.51%	4.33%	4.37%	4.41%
<b>QFI + Swap</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>	<b>3.04%</b>	<b>3.23%</b>	<b>3.25%</b>	<b>3.17%</b>	<b>3.20%</b>	<b>3.25%</b>

## Change in major stakeholders

COMPANY NAME	SHAREHOLDER NAME	23/Jul/24	24/Jul/24	last change
Tihama Advertising and Public Relations Co.	Noghaimch Fahad Abdelhaddi Alaadjami	8.44%	8.50%	0.07%
Halwani Bros. Co.	Ajad United Investment Company is a closed joint stock company	1.21%	5.99%	4.79%

## 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)
MRNA	0.134%	0.141%	0.83
SPCCO	0.038%	0.061%	0.64
Northern Cement Kingdom	0.049%	0.049%	0.46
SPPC	0.003%	0.059%	0.43
SPPC	0.046%	0.096%	0.31
BSF	0.018%	0.022%	0.21
Yansab	0.023%	0.048%	0.17
AlKathiri	0.137%	0.222%	0.13
Jarir	0.022%	0.029%	0.12
Advanced	0.023%	0.023%	0.12
TAPRCO	0.077%	0.077%	0.11
SIIG	0.010%	0.012%	0.11
SABIC	0.006%	0.019%	0.10
Sadr	0.137%	0.171%	0.10
Theeb	0.020%	0.026%	0.09
Chemanol	0.039%	0.039%	0.08
Arab Sea	0.071%	0.086%	0.08
SARCO	0.036%	0.036%	0.07
Jouf Cement	0.008%	0.008%	0.06
EPCCO	0.006%	0.008%	0.06
Cenomi Retail	0.027%	0.047%	0.06
Saudi Electricity	0.002%	0.008%	0.05
Savola Group	0.004%	0.005%	0.04
A.Othaim Markets	0.007%	0.010%	0.04
Zoujaj	0.030%	0.037%	0.04
Zain KSA	0.010%	0.017%	0.04
Americana	0.003%	0.016%	0.03
Bonyan REIT	0.002%	0.004%	0.03
Solutions	0.005%	0.027%	0.03
Petro Rabigh	0.003%	0.011%	0.03
SPIMACO	0.029%	0.037%	0.03
Riyad REIT	0.003%	0.003%	0.03
ACWA Power	0.002%	0.006%	0.02
YCC	0.003%	0.003%	0.02
GIG	0.011%	0.023%	0.02
Mouwasat	0.001%	0.003%	0.01
Zamil Indust	0.011%	0.014%	0.01
Atheeb Telecom	0.032%	0.038%	0.01
DWF	0.018%	0.018%	0.01
AlSagr Insurance	0.018%	0.024%	0.00
Alaseel	0.001%	0.001%	0.00
Anaam Holding	0.010%	0.010%	0.00
FIPCO	0.002%	0.002%	0.00
FitaihiGroup	0.001%	0.002%	0.00
Ayyan	0.001%	0.001%	0.00

## Top Stocks – Loan value

Company	TSLV (SAR mn)	%TSLV	Weekly Change (%)	Weekly Change (SAR mn)	% of Mkt Cap	% of FF	DTC (20 Days)
Acwa Power	260.7	15.7%	-2.1%	(5.7)	0.09%	0.18%	2.3
Almarai	140.9	8.5%	16.6%	23.1	0.23%	0.37%	3.5
Savola Group	104.2	6.3%	0.7%	0.7	0.41%	0.41%	6.1
Solutions	94.0	5.6%	6.7%	5.9	0.27%	1.36%	1.6
Jarir	84.1	5.1%	-6.2%	(5.6)	0.54%	0.57%	4.3
ADES	81.1	4.9%	-0.8%	(0.6)	0.35%	0.95%	1.1
Zain KSA	59.2	3.6%	1.6%	0.9	0.58%	0.99%	2.1
Tadawul Group	42.7	2.6%	-27.7%	(16.4)	0.15%	0.38%	1.3
Nahdi	40.8	2.4%	3.1%	1.2	0.24%	0.36%	2.1
Saudi Kayan	37.3	2.2%	-13.7%	(5.9)	0.30%	0.46%	2.7
Sipchem	34.7	2.1%	-3.1%	(1.1)	0.17%	0.17%	0.7
Arabian Drilling	31.5	1.9%	-3.0%	(1.0)	0.26%	0.86%	0.8
BJAZ	29.9	1.8%	-39.4%	(19.4)	0.18%	0.18%	1.0
Advanced	29.1	1.7%	27.7%	6.3	0.28%	0.29%	1.7
Dar Alarkan	24.9	1.5%	-7.9%	(2.1)	0.17%	0.17%	0.7
SPCC	23.8	1.4%	-25.2%	(8.1)	0.46%	0.74%	6.6
Yansab	22.5	1.4%	81.2%	10.1	0.10%	0.21%	0.7
Dallah Health	19.7	1.2%	-0.4%	(0.1)	0.13%	0.30%	2.2
Mouwasat	19.4	1.2%	-12.1%	(2.7)	0.08%	0.12%	0.9
A.othaim Market	18.9	1.1%	48.9%	6.2	0.18%	0.28%	1.8

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*	12,101	0.0	3.6	1.1	2,724	544	260	1,600	21.0	2.4	3.5
Saudi Arabia (MT30)	1,512	0.0	2.9	-2.0	2,457	389	49	475	19.7	2.2	3.6
Qatar	10,137	0.0	1.7	-6.4	161	83	51	53	11.4	1.3	5.0
Dubai	4,229	0.3	4.9	4.2	192	62	145	87	8.2	1.3	5.6
Abu Dhabi	9,263	0.3	2.2	-3.3	769	207	194	243	18.6	2.7	2.1
Kuwait (All Share)	7,155	0.3	3.1	5.0	116	85	183	133	18.3	1.7	3.2
Oman	4,654	0.1	-0.7	3.1	24	12	6	3	11.4	0.9	5.4
Bahrain	1,978	-0.1	-2.3	0.3	20	14	2	1	7.6	0.6	8.4

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	126,423	-0.1	2.0	-5.8	622	372	733	2,456	9.3	1.5	6.8
Czech Republic	1,614	-0.2	4.4	14.2	59	30	1	13	11.6	1.6	6.8
Greece	1,467	-0.9	4.4	13.4	101	59	21	95	NA	1.3	3.3
Hungary	73,164	-0.6	1.5	20.7	32	25	2	33	6.2	1.1	4.7
Malaysia	1,617	-0.2	1.7	11.2	240	71	167	188	15.4	1.4	4.0
Mexico	53,168	-1.0	1.4	-7.3	375	227	228	466	14.7	2.0	3.7
South Africa	80,595	-0.1	1.1	4.8	967	750	175	951	23.5	1.6	4.1
Taiwan	22,872	2.8	-0.7	27.6	2,218	1,689	3,978	11,444	25.2	2.6	2.4
Thailand	1,292	-0.5	-0.7	-8.8	446	202	3,668	782	15.6	1.2	3.6
Turkey	10,992	-0.9	3.2	47.1	283	109	3,023	3,076	8.3	1.6	2.2
Chile	6,514	-0.6	1.6	5.1	116	46	1,141	128	0.9	1.1	4.4
China	3,398	-0.6	-1.8	-1.0	5,488	1,912	12,704	25,457	13.4	1.4	2.9
Colombia	1,354	-0.5	-1.9	13.3	62	24	9	8	7.8	0.9	11.2
Egypt	3,294	-0.4	3.5	10.2	20	10	249	32	6.5	2.0	2.0
India	24,414	-0.3	1.7	12.3	2,325	1,134	367	4,725	24.5	4.0	1.2
Indonesia	7,225	-0.5	2.3	-0.7	760	211	14,729	398	17.0	2.1	3.4
Kuwait	7,155	0.3	3.1	5.0	116	85	183	133	18.3	1.7	3.2
Pakistan	79,442	0.5	1.4	27.4	31	12	103	24	5.2	1.0	7.5
Peru	1,898	-0.6	1.0	16.0	99	20	1	54	16.9	2.2	3.8
Philippines	6,685	-1.0	4.3	3.6	159	65	78	57	12.4	1.6	2.7
Qatar	10,137	0.0	1.7	-6.4	161	83	51	53	11.4	1.3	5.0
UAE	9,263	0.3	2.2	-3.3	769	207	194	243	18.6	2.7	2.1
FTSE Emerging Index	554	-0.4	-0.4	6.4	21,437	9,723	44,959	66,238	15.7	1.8	2.8

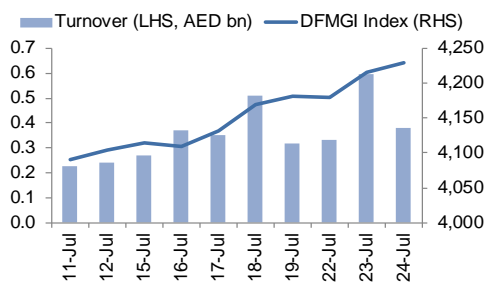
Data Sources: Al Rajhi Capital, Bloomberg;  
^Free Float Market Capitalization

# Daily Market Report

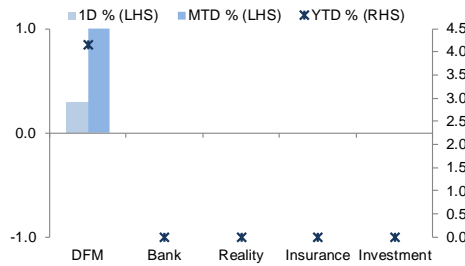
Saudi Arabia Stock Exchange



## Dubai – Activity Trend (Last 10 Days)



## Dubai – Sector Performances



## Dubai – Top Gainers / Losers

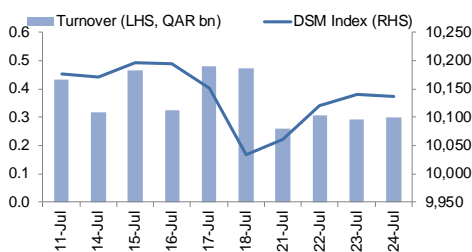
Company	Last Price	Change %	Vol (mn)
Mashreq Bk	213.00	5.5	0.00
Emaar Dev	8.44	1.7	2.72
Dubai Islamic Ins	0.37	1.6	0.18
Tecom Group	2.81	1.4	0.12
Watania International	0.51	1.4	0.16

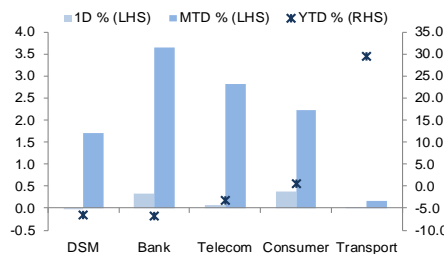
Company	Last Price	Change %	Vol (mn)
Takaful Emarat Ins	0.55	-3.7	2.06
Shuaa Capital	0.25	-3.1	57.75
DIB	5.96	-1.3	11.50
Union Properties	0.38	-1.3	16.64
Emirates NBD	17.65	-1.1	4.78

Data Sources: Al Rajhi Capital, Bloomberg

## Qatar – Activity Trend (Last 10 Days)



## Qatar – Sector Performances



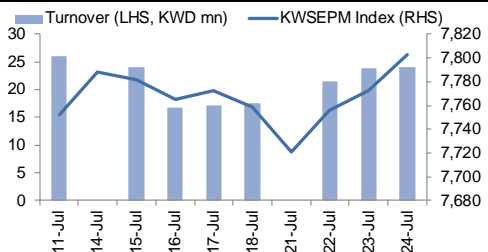
## Qatar – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Qatar Intl Is Bk	10.55	0.8	0.60
QNB	15.20	0.7	2.65
Qatar Fuel	14.98	0.6	0.25
Dukhan Bank	3.80	0.5	4.79
Qatar Navigation	11.90	0.4	0.72

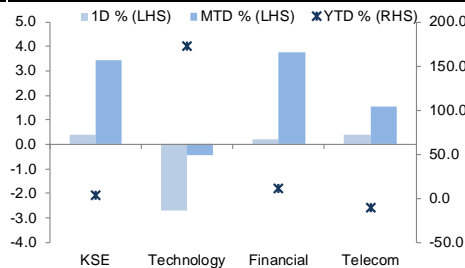
  

Company	Last Price	Change %	Vol (mn)
Ind Qatar	12.97	-1.3	1.37
Doha Bank	1.47	-0.8	4.72
Mas Al Rayan	2.34	-0.3	3.26
Barwa Real Est	2.78	-0.3	0.53
Nakilat	4.54	-0.3	2.24

## Kuwait – Activity Trend (Last 10 Days)



## Kuwait – Sector Performances



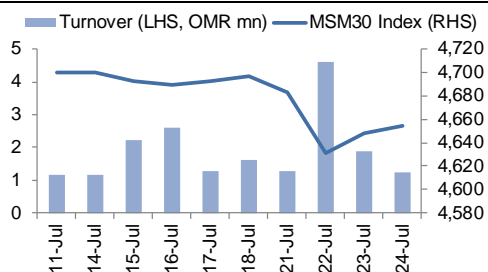
## Kuwait – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Mezzan Holding	879	9.9	0.67
Integrated	564	3.1	0.68
Burgan Bank	194	1.6	1.20
Gulf Cable & Ele	1660	1.2	0.24
Natl Investments	256	1.2	0.59

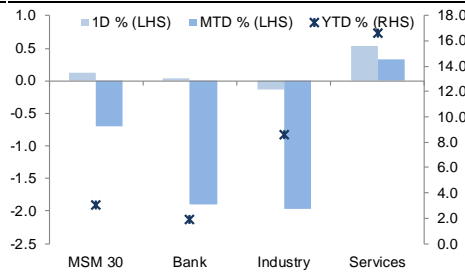
  

Company	Last Price	Change %	Vol (mn)
KIFCO	110	-1.8	10.62
Natl Industries Gp	223	-0.9	0.52
Aviation Lease	225	-0.4	0.05
Mabaneeh Co	857	-0.4	0.24
Boubyan Bank	573	-0.2	0.90

## Oman – Activity Trend (Last 10 Days)



## Oman – Sector Performances



## Oman – Top Gainers / Losers

Company	Last Price	Change %	Vol (mn)
Renaissance Serv	0.38	5.2	0.19
Global Fin Inves	0.08	1.3	1.42
Sembcorp	0.10	1.0	0.03
Bank Muscat	0.25	0.8	0.54
OQ Gas Netw orks	0.14	0.7	1.20

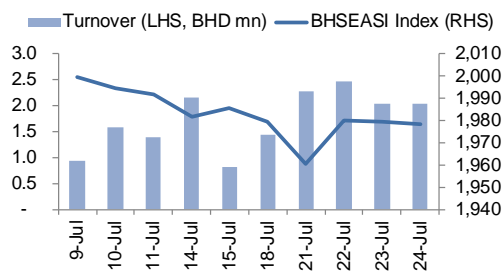
  

Company	Last Price	Change %	Vol (mn)
United Finance Co	0.06	-1.7	0.02
Phoenix Pow er	0.06	-1.6	0.26
Voltamp Energy	0.34	-1.5	0.01
Al Suw adi Pow er	0.07	-1.3	0.10
NBO	0.26	-0.8	0.30

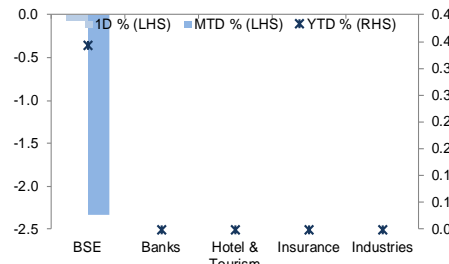
Data Sources: Al Rajhi Capital, Bloomberg



**Bahrain – Activity Trend (Last 10 Days)**



**Bahrain – Sector Performances**



**Bahrain – Top Gainers / Losers**

Company	Last Price	Change %	Vol (mn)
Kuwait Finance Hou	2.38	1.1	0.03
GFH	0.32	0.6	1.48
NA	NA	NA	NA
NA	NA	NA	NA
NA	NA	NA	NA

Company	Last Price	Change %	Vol (mn)
Bahrain Comm Fac	0.33	-1.8	0.06
Aluminium Bahrain	1.07	-0.5	0.16
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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