

Daily Market Report

Saudi Arabia Stock Exchange
17 October 2024



TASI Index	12,038.7	0.31%
Turnover (SAR mn)	7,287.3	-1%

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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	258K
17-Oct	USD Retail Sales (MoM) (Sep)	-	0.3%	0.1%
17-Oct	USD Industrial Production (MoM) (Sep)	-	-0.1%	0.8%
18-Oct	UK Retail Sales (MoM) (Sep)	-	-0.3%	1%

Sources: Al Rajhi Capital, FXStreet

Regional Indices

	Close	1D%	WTD%	YTD%
KSA (TASI)	12,039	0.3	0.4	0.6
KSA (MT30)	1,505	0.2	0.2	-2.5
Qatar (DSM)	10,735	0.9	2.2	-0.9
Kuwait (KSE)	7,104	0.0	0.8	4.2
Abu Dhabi (ADSM)	9,306	0.2	0.5	-2.8
Dubai (DFM)	4,485	0.4	1.0	10.5
Oman (MSM30)	4,813	0.2	1.3	6.6
Bahrain (BSE)	2,001	0.0	0.1	1.5
MSCI GCC	708	0.4	0.7	-0.9

Major Commodities / Currencies

	Close	1D %	WTD %	YTD %
Gold Spot \$/Oz	2,674	0.4	0.6	29.6
Silver Spot \$/Oz	31.69	0.6	0.5	33.2
Crude Oil (Brent)	74.22	0.0	-6.1	-1.0
OPEC Basket	73.58	0.0	-6.0	-6.2
Euro	1.09	-0.3	-0.7	-1.6
USD Index	103.59	0.3	0.7	2.2
JPY	149.64	0.3	0.3	6.1

Major Global Indices

	Close	1D %	WTD %	YTD %
DJ Industrial	43,078	0.8	0.5	14.3
S&P 500	5,842	0.5	0.5	22.5
Nikkei 225	39,180	-1.8	-1.1	16.4
Hang seng	20,287	-0.2	-4.5	20.4
UKX Index	8,329	1.0	0.9	7.7
CAC 40	7,492	-0.4	-1.1	-0.7
MSCI World	3,735	0.2	0.1	17.9
MSCI EM	1,144	-0.5	-1.3	11.8

Interest Rates

	1M	3M	12M	3M Chg 1Y
LIBOR	4.96	4.85	6.04	-0.80
SAIBOR	5.57	5.60	5.18	-0.70
EIBOR	4.81	4.61	4.19	-0.86

Data Sources: Bloomberg

Updated as of 17/Oct/2024 8:06 AM

Global commentary

- U.S. stock markets rose on Wednesday, buoyed by strong earnings from banks and small-cap stocks, with Morgan Stanley closing at record highs. The Dow Jones, S&P 500, and Nasdaq gained 0.8%, 0.5%, and 0.3%, respectively.
- European markets ended mixed, weighed down by poor performances in tech and luxury stocks due to disappointing industry results. However, the FTSE 100 rose by 1.0% following a key inflation report that showed British inflation fell more than expected, strengthening the case for a potential rate cut by the Bank of England. While The CAC 40 and DAX dropped 0.4% and 0.3%, respectively. On the economic front, the UK's Consumer Price Index (YoY) for September came in lower than anticipated (1.7% vs 1.9% consensus).
- GCC stock markets closed in positive territory on Wednesday, with Qatar up 2.5%, Dubai rising 0.4%, and Bahrain gaining 0.3%. Abu Dhabi and Oman both added 0.2%, while Kuwait finished flat.
- Asian markets traded mixed this morning. The Hang Seng and Shanghai Composite increased by 0.9% and 0.1%, respectively, while the Nikkei 225 and KOSPI fell by 0.7% and 0.2%.
- Brent crude oil prices remained flat on Wednesday, closing at \$74.22, while WTI crude slipped 0.3% to settle at \$70.39.

Saudi commentary

- Tadawul All Share Index (TASI)** rose 0.31% to close at 12,038.67. Fourteen of the twenty-one sector indices closed lower. The advance-decline ratio was 129/97. Trading turnover was around SAR 7.3bn.
- Development Works Food to up capital via SAR 90M rights issue under new strategy (Source: Tadawul).
- Jadwa REIT Saudi inks lease for Boulevard Riyadh with new operator (Source: Tadawul).

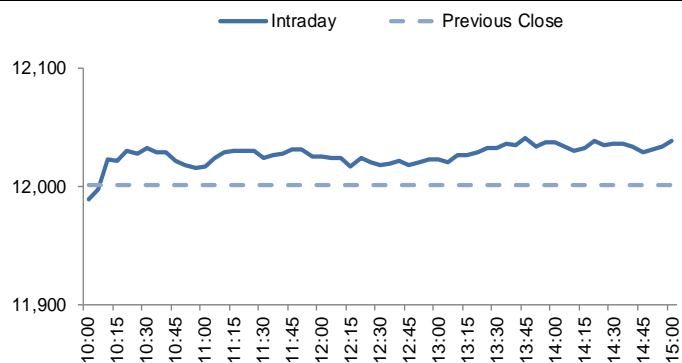
Corporate events

- Today is the Extra-Ordinary general assembly meeting of TAPRCO.

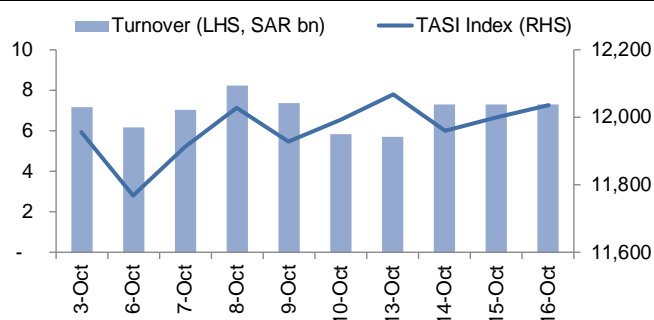
SUMMARY OF OUR COVERAGE

	Mcap (SARmn)	Last Price	TP	Rating	Upside (%)	P/E (x)		EV/EBITDA (x)		Mcap (SARmn)	Last Price	TP	Rating	Upside (%)	P/E (x)		EV/EBITDA (x)	
						2024A	2025E	2024A	2025E						2024A	2025E	2024A	2025E
Petchem																		
SABIC	219,000	73.0	81.0	Neutral	10.96	72.8x	36.4x	12.2x	9.2x									
Sipchem	20,313	27.7	32.0	Neutral	15.52	15.4x	13.2x	9.2x	8.3x									
SABIC Agri-Nutrients	55,220	116.0	131.0	Neutral	12.93	14.4x	13.4x	9.5x	9.0x									
Yansab	23,063	41.0	35.0	Neutral	(14.63)	NM	51.9x	15.6x	11.9x									
APCC	9,503	36.6	40.0	Neutral	9.44	26.0x	18.2x	30.4x	23.5x									
Building construction																		
Arabian Cement	2,420	24.2	30.0	Neutral	23.97	27.4x	21.8x	11.1x	10.3x									
Yamama Cement	6,085	30.1	30.0	Neutral	(0.17)	18.3x	14.6x	15.9x	13.8x									
Saudi Cement	6,151	40.2	50.0	Neutral	24.38	17.2x	14.8x	11.6x	10.6x									
Qassim Cement	5,749	52.0	54.0	Neutral	3.85	25.8x	20.2x	22.4x	19.0x									
Yanbu Cement	3,585	22.8	30.0	Neutral	31.81	36.5x	25.5x	14.3x	12.8x									
Southern Cement	4,648	33.2	42.0	Neutral	26.51	21.5x	16.4x	11.9x	10.5x									
Najran Cement	1,535	9.0	11.0	Neutral	21.82	21.9x	15.0x	11.0x	9.7x									
Riyadh Cement	3,312	27.6	30.0	Neutral	8.70	18.8x	16.6x	11.8x	11.0x									
Bawan Company	2,778	46.3	41.0	Neutral	(11.45)	22.7x	19.7x	12.7x	12.0x									
Riyadh Cables	15,570	103.8	115.0	Overweight	10.79	23.7x	20.8x	18.5x	16.8x									
Marble Design	450	75.0	71.0	Overweight	(5.33)	16.0x	14.0x	13.7x	12.2x									
Saudi Ceramic	3,160	31.6	25.0	Neutral	(20.89)	45.6x	21.7x	20.7x	15.6x									
Telecom																		
STC	215,750	43.2	46.0	Overweight	6.60	15.4x	14.9x	8.4x	7.7x									
Mobily	40,040	52.0	60.0	Overweight	15.38	16.6x	13.9x	6.6x	6.2x									
Zain	9,580	10.7	14.0	Neutral	31.33	15.9x	12.4x	5.7x	5.3x									
Food & Agriculture																		
Almarai	58,800	58.8	60.0	Neutral	2.04	24.8x	22.2x	12.6x	11.7x									
Savola	30,901	27.3	30.0	Neutral	10.09	29.8x	25.7x	12.1x	11.6x									
Sadafco	12,025	370.0	375.0	Neutral	1.35	24.0x	22.5x	19.5x	18.2x									
NADEC	8,340	27.7	35.0	Overweight	26.58	17.7x	16.4x	10.5x	10.3x									
Almunajem Foods Co.	6,900	115.0	102.0	Overweight	(11.30)	22.3x	21.4x	18.7x	18.0x									
First Milling	3,646	65.7	102.0	Overweight	55.25	15.3x	14.9x	13.6x	13.3x									
Modern Mills	3,732	45.6	69.0	Overweight	51.32	17.3x	15.7x	13.5x	12.7x									
Tanmiah food	2,828	141.4	135.0	Overweight	(4.53)	24.5x	22.0x	10.7x	9.4x									
Retail																		
Jarir	15,696	13.1	16.0	Neutral	22.32	14.8x	14.6x	12.7x	12.3x									
Cenomi Retail	1,565	13.6	8.5	Neutral	(37.68)	NM	NM	7.1x	7.1x									
AlOthaim	10,368	11.5	15.0	Neutral	30.21	23.6x	25.0x	14.0x	12.8x									
Extra	7,832	97.9	93.0	Neutral	(5.01)	17.6x	16.0x	11.6x	10.7x									
BinDawood	8,321	7.3	8.0	Underweight	9.89	23.8x	18.0x	11.4x	10.2x									
Leejam Sports	10,990	209.8	210.0	Overweight	0.10	26.7x	22.9x	16.6x	15.0x									
Healthcare																		
Dallah	15,512	158.8	192.0	Overweight	20.91	30.8x	35.6x	28.8x	29.6x									
Mouwasat	19,860	99.3	122.0	Overweight	22.86	26.1x	22.6x	24.4x	21.4x									
NMCC	8,495	189.4	214.0	Neutral	12.99	27.8x	25.5x	28.5x	23.9x									
Al Hammadi	6,712	42.0	48.0	Neutral	14.42	25.9x	23.1x	24.1x	22.6x									
Saudi German	6,572	71.4	82.0	Neutral	14.85	26.6x	21.1x	18.0x	16.4x									
Fakeeh Care Group	13,618	58.7	66.0	Overweight	12.44	53.7x	36.9x	36.9x	28.3x									
Sulaiman Al Habib	102,130	291.8	316.0	Neutral	8.29	45.6x	38.4x	46.2x	37.6x									
Insurance																		
Bupa Arabia	31,110	207.4	260.0	Neutral	25.36	27.9x	22.8x	NA	NA									
Tawuniya	21,090	140.6	155.0	Neutral	10.24	25.1x	23.4x	NA	NA									
GIG SA	1,596	30.4	37.0	Neutral	21.71	16.8x	15.2x	NA	NA									
Malath	746	14.9	16.3	Neutral	9.25	19.4x	14.1x	NA	NA									
Walaa	1,948	22.9	25.3	Neutral	10.48	19.0x	16.1x	NA	NA									
Saudi Re.	3,208	36.0	36.0	Overweight	0.00	27.9x	25.9x	NA	NA									
Energy																		
Saudi Aramco	6,570,300	27.2	33.0	Neutral	21.55	15.1x	14.6x	7.3x	7.0x									
Arabian Drilling Co	9,683	108.8	140.0	Overweight	28.68	18.8x	15.6x	7.6x	7.3x									
Aldrees Petroleum	14,140	141.4	75.0	Neutral	(46.96)	42.4x	35.1x	18.5x	16.4x									
ADES Holding Co.	22,514	19.9	20.0	Neutral	0.30	28.7x	22.4x	10.8x	10.0x									
Luberef	20,824	123.4	135.0	Neutral	9.40	17.2x	15.9x	13.3x	12.7x									
IT																		
Al Moammar Information	5,490	183.0	120.0	Neutral	(34.43)	44.0x	48.6x	7.3x	7.0x									
Solutions	32,136	267.8	360.0	Overweight	34.43	22.2x	22.0x	7.6x	7.3x									
Tam Development Co.	717	196.0	270.0	Overweight	37.76	13.0x	10.4x	10.8x	10.0x									
ELM	85,152	1064.4	1100.0	Overweight	3.34	52.5x	42.5x	13.3x	12.7x									
2P	4,404	14.7	15.5	Neutral	5.59	24.7x	21.1x	21.8x	18.3x									
Rasan	4,525	59.7	45.0	Overweight	(24.62)	74.0x	53.3x	48.9x	35.8x									
Pharma																		
SPIMACO	3,882	32.4	37.0	Overweight	14.37	35.7x	29.2x	21.7x	17.4x									
Jamjoom	12,012	171.6	172.0	Neutral	0.23	35.3x	29.9x	32.2x	28.2x									
Avalon Pharma	2,692	134.6	131.0	Neutral	(2.67)	31.1x	26.2x	27.7x	23.3x									
Astra	13,392	167.4	203.0	Overweight	21.27	22.4x	21.3x	20.1x	18.0x									
Logistics																		
SISCO	2,472	30.3	30.0	Neutral	(0.99)	38.6x	28.1x	8.0x	7.3x									
Jahez	5,414	25.8	37.0	Overweight	43.41	28.1x	18.9x	19.8x	14.2x									
SAL	22,960	287.0	310.0	Overweight	8.01	33.6x	27.8x	26.1x	22.1x									
Transportation and Tourism																		
Theeb Rent A Car Co	3,324	77.3	80.0	Overweight	3.49	19.3x	17.5x	7.8x	7.4x									
Budget Saudi	6,644	85.0	96.0	Overweight	12.94	21.8x	16.7x	9.4x	7.4x									
Lumi Rental Co.	4,307	78.3	87.0	Neutral	11.11	24.7x	17.2x	9.0x	7.8x									
Seera Group Holding	6,930	23.1	29.0	Overweight	25.54	40.4x	29.2x	9.5x	8.5x									
Others																		
Tadawul Group	29,256	243.8	220.0	Neutral	(9.76)	45.1x	38.7x	40.3x	34.7x									
Al Arabia	9,800	196.0	280.0	Overweight	42.86	23.0x	16.0x	7.1x	5.3x									
AWPT	5,642	161.2	121.4	Overweight	(24.67)	22.3x	23.2x	13.9x	12.5x									
Acwa Power	320,130	437.0	274.5	Neutral	(37.20)	NM	NM	82.0x	66.5x									
AMAK	6,525	72.5	62.7	Neutral	(13.52)	45.8x	29.3x	21.2x	16.3x									
Equipment House	1,587	52.9	46.0	Underweight	(13.04)	33.3x	26.6x	17.7x	15.4x									
Miahona	4,329	26.9	13.7	Overweight	(49.07)	24.1x	49.5x	14.1x										

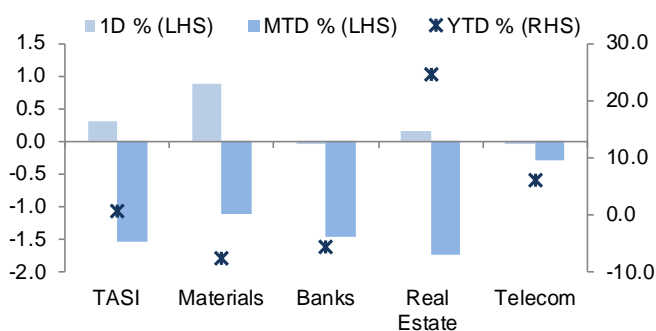
TASI Intra Day Movement



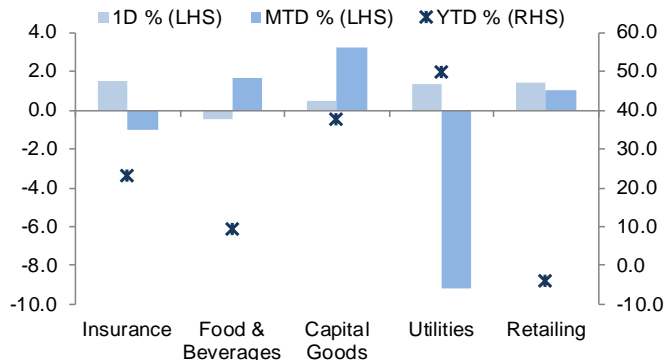
TASI – Activity Trend (Last 10 Days)



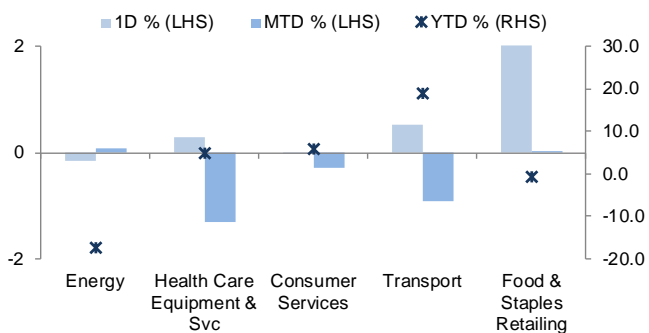
TASI – Large Cap (>10% Index weight) Sectors' Performance



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)
EPCCO	37.40	10.0	0.7	26.5
A.Othaim Market	12.50	8.5	4.5	54.8
East Pipes	166.00	6.0	0.4	64.7
Riyadh Cement	29.10	5.4	2.0	58.7
Rasan	62.90	5.4	1.4	85.3

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Albaha	0.29	-9.4	1261.0	379.9
Alamar	80.10	-2.6	0.2	15.2
Almarai	57.30	-2.6	0.3	17.9
Arab Sea	7.65	-2.3	4.0	31.2
Anaam holding	1.34	-2.2	41.7	56.2

Data Sources: Al Rajhi Capital, Bloomberg

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
Jadwa 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

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%

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

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
ACWA Power	444.00	1.6	14.3	137.7
Maaden	51.50	1.4	4.5	123.4
SNB	35.20	0.6	4.0	197.3
A.Othaim Market	12.50	8.5	3.1	54.8
Savola Group	27.60	1.3	2.1	33.9

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Almarai	57.30	-2.6	(5.1)	17.9
Saudi Aramco	27.10	-0.2	(3.7)	488.4
Albilad	36.00	-1.4	(3.0)	72.1
Ethad Etsalat	51.40	-1.2	(2.2)	112.5
Al Rajhi	84.90	-0.1	(2.1)	240.8

TASI – Value Leaders

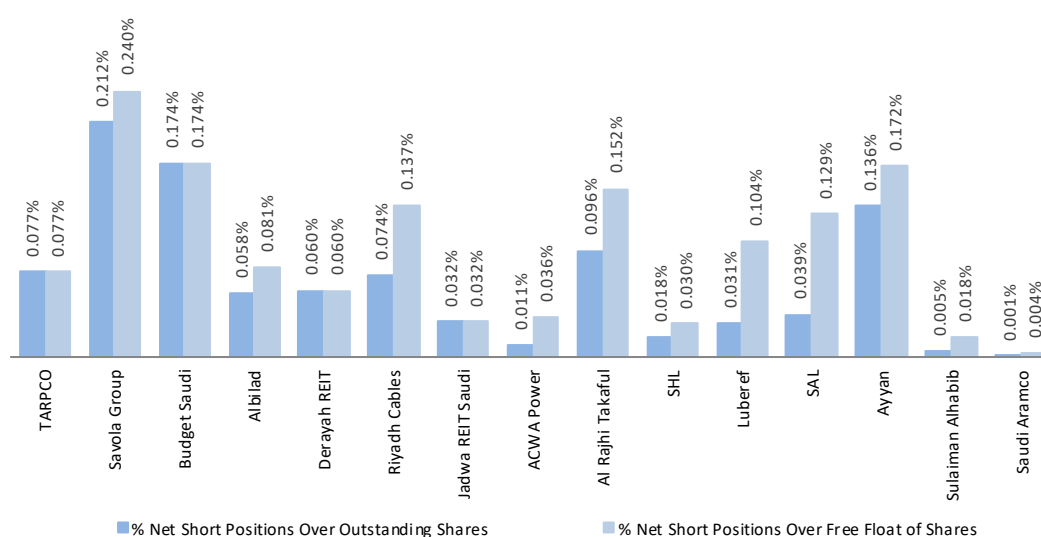
Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Saudi Aramco	27.10	-0.2	18.0	488.4
Albaha	0.29	-9.4	1,261.0	379.9
Atheeb Telecom	109.20	3.4	2.7	297.4
Al Rajhi	84.90	-0.1	2.8	240.8
Alinma	28.80	0.4	7.5	216.2
Almajed Oud	164.40	1.0	1.2	206.5
SNB	35.20	0.6	5.6	197.3
Amiantit	33.00	3.8	5.7	187.7
SABIC	72.80	-0.3	2.4	177.3
ACWA Power	444.00	1.6	0.3	137.7

Top Stocks – Loan value

Company	TSLV (SAR mn)	% TSLV	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
ACWA Power	514.7	25.0%	-9.1%	(51.4)	0.16%	0.30%	3.0
Almarai	126.4	6.1%	2.8%	3.4	0.22%	0.34%	4.6
Saudi Aramco	123.7	6.0%	12.5%	13.8	0.00%	0.01%	0.4
Solutions	79.6	3.9%	-1.1%	(0.9)	0.24%	1.21%	1.2
Zain KSA	57.6	2.8%	5.3%	2.9	0.58%	0.98%	2.4
ADES	57.1	2.8%	2.2%	1.2	0.25%	0.69%	1.1
Jarir	56.5	2.7%	3.9%	2.1	0.35%	0.38%	1.9
Sipchem	51.5	2.5%	0.1%	0.0	0.25%	0.26%	1.2
Advanced	45.1	2.2%	-1.6%	(0.7)	0.48%	0.50%	2.1
Al Rajhi Takaful	43.7	2.1%	18.9%	7.0	0.24%	0.38%	1.1
Nahdi	37.7	1.8%	3.0%	1.1	0.22%	0.36%	1.7
Tadawul Group	35.3	1.7%	8.7%	2.8	0.12%	0.30%	0.7
Emaar EC	34.8	1.7%	7.8%	2.5	0.34%	0.77%	2.0
Savola Group	34.0	1.7%	8.3%	2.6	0.11%	0.11%	0.6
MARAFIQ	33.5	1.6%	4.4%	1.4	0.25%	0.30%	1.8
Mouwasat	33.3	1.6%	-1.4%	(0.5)	0.17%	0.26%	0.9
A.Othaim Market	33.2	1.6%	10.9%	3.3	0.29%	0.45%	2.3
Saudi Kayan	30.0	1.5%	2.9%	0.9	0.25%	0.38%	0.8
MIS	29.2	1.4%	2.1%	0.6	0.53%	1.04%	1.6
Budget Saudi	29.1	1.4%	243.1%	20.7	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 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							
GCC	Saudi Arabia*	12,039	0.3	-1.5	0.6	2,678	541	1,602	1,943	20.0	2.4	3.7
	Saudi Arabia (MT30)	1,505	0.2	-1.5	-2.5	2,407	387	72	715	19.1	2.3	3.8
	Qatar	10,735	0.9	1.1	-0.9	174	83	78	106	11.9	1.4	4.0
	Dubai	4,485	0.4	-0.4	10.5	205	67	70	73	8.7	1.4	5.4
	Abu Dhabi	9,306	0.2	-1.3	-2.8	789	211	266	292	16.9	2.6	2.1
	Kuwait (All Share)	7,104	0.0	-0.5	4.2	113	85	505	277	18.8	1.7	3.3
	Oman	4,813	0.2	2.2	6.6	24	12	15	8	12.5	0.9	5.2
	Bahrain	2,001	0.0	-0.6	1.5	21	14	1	1	7.8	0.7	3.6
FTSE Emerging Index	Brazil	131,750	0.5	-0.1	-1.8	650	389	1,030	3,460	10.0	1.5	6.6
	Czech Republic	1,613	0.2	0.1	14.0	59	31	2	49	9.0	1.3	6.7
	Greece	1,430	0.4	-1.5	10.6	101	59	20	102	NA	1.3	3.3
	Hungary	75,170	0.6	1.7	24.0	32	26	3	42	5.6	1.0	4.6
	Malaysia	1,639	0.4	-0.6	12.6	261	107	273	290	15.1	1.4	4.1
	Mexico	52,484	0.2	0.0	-8.5	337	210	250	572	14.8	1.9	3.7
	South Africa	86,393	0.5	-0.2	12.4	1,053	825	375	1,535	18.6	1.8	3.7
	Taiwan	23,066	0.2	3.8	28.6	2,283	1,580	3,778	12,029	23.1	2.6	2.4
	Thailand	1,494	0.6	3.1	5.5	554	249	5,734	2,220	17.8	1.4	3.1
	Turkey	8,956	1.1	-7.3	19.9	227	89	2,364	2,088	6.8	1.2	2.8
	Chile	6,543	-0.2	0.8	5.6	116	46	1,496	143	0.9	1.1	4.3
	China	3,845	0.4	-4.3	12.1	6,142	2,207	21,887	52,995	15.5	1.6	2.6
	Colombia	1,337	0.6	2.3	11.9	56	23	7	17	7.6	0.8	10.0
	India	24,971	-0.3	-3.3	14.9	2,386	1,177	227	2,869	24.4	4.0	1.2
	Indonesia	7,692	0.6	2.2	5.8	821	236	19,389	655	18.3	2.1	3.0
	Pakistan	86,248	0.5	6.3	38.3	34	13	259	73	5.2	1.0	8.1
	Peru	2,005	1.5	0.0	22.6	107	21	1	48	16.6	2.4	4.3
	Philippines	7,459	0.3	2.6	15.6	177	72	116	84	13.4	1.7	2.5
FTSE Emerging Index	600	0.3	-1.8	15.2	23,145	10,604	76,900	129,190	16.6	2.0	2.7	

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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