

# Daily Market Report

Saudi Arabia Stock Exchange  
29 October 2024



TASI Index	12,053.2	-0.13%
Turnover (SAR mn)	5,419.8	-1%

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Date	Economic Indicator	Actual	Consensus	Previous
29-Oct	USD Housing Price Index (MoM) (Aug)	-	0.1%	0.1%
30-Oct	GER Gross Domestic Product (YoY) (Q3)	-	-0.3%	0%
30-Oct	EUR Gross Domestic Product s.a. (YoY) (Q3)	-	0.8%	0.6%
30-Oct	USD Gross Domestic Product Annualized (Q3)	-	3%	3%
30-Oct	USD ADP Employment Change (Oct)	-	110K	143K
30-Oct	GER Consumer Price Index (YoY) (Oct)	-	1.8%	1.6%
1-Nov	USD Average Hourly Earnings (MoM) (Oct)	-	0.3%	0.4%
1-Nov	USD Nonfarm Payrolls (Oct)	-	140K	254K

Sources: Al Rajhi Capital, FXStreet

## Regional Indices

	Close	1D%	WTD%	YTD%
KSA (TASI)	12,053	-0.1	1.4	0.7
KSA (MT30)	1,511	1.2	1.2	-2.1
Qatar (DSM)	10,504	-0.5	1.0	-3.0
Kuwait (KSE)	7,097	0.1	1.7	4.1
Abu Dhabi (ADSM)	9,308	1.1	1.1	-2.8
Dubai (DFM)	4,537	1.3	1.3	11.8
Oman (MSM30)	4,795	-0.3	-0.6	6.2
Bahrain (BSE)	2,012	0.6	0.5	2.1
MSCIGCC	708	0.2	1.5	-1.0

## Major Commodities / Currencies

	Close	1D %	WTD %	YTD %
Gold Spot \$/Oz	2,742	-0.2	-0.2	32.9
Silver Spot \$/Oz	33.67	-0.1	-0.1	41.5
Crude Oil (Brent)	71.42	-6.1	-6.1	-4.8
OPEC Basket	73.81	0.0	0.0	-5.9
Euro	1.08	0.1	0.1	-2.1
USD Index	104.32	0.1	0.1	2.9
JPY	153.29	0.6	0.6	8.7

## Major Global Indices

	Close	1D %	WTD %	YTD %
DJ Industrial	42,388	0.6	0.6	12.5
S&P 500	5,824	0.3	0.3	22.1
Nikkei 225	38,801	0.5	2.3	15.9
Hang seng	20,575	-0.1	-0.1	20.7
UKX Index	8,286	0.4	0.4	7.1
CAC 40	7,557	0.8	0.8	0.2
MSCI World	3,717	0.3	0.3	17.3
MSCIEM	1,138	0.3	0.3	11.2

## Interest Rates

	1M	3M	12M	3M Chg 1Y
SOFR	4.86	5.15	-	-0.18
SAIBOR	5.46	5.71	5.18	-0.63
EIBOR	4.74	4.70	4.33	-0.80

Data Sources: Bloomberg

Note: SOFR Rate for 12M is not available

Updated as of 29/Oct/2024 8:04 AM

## Global commentary

- U.S. markets closed higher on Monday, supported by optimism ahead of Big Tech earnings, an inflation update, and a key monthly jobs report. The Dow Jones increased by 0.6%, while the S&P 500 and Nasdaq each gained 0.3%.
- European markets also closed higher as broad sector gains offset declines in energy stocks due to lower oil prices. Investors are now focused on key economic data and upcoming U.S. tech earnings later in the week. The CAC 40, FTSE 100, and DAX rose by 0.8%, 0.4%, and 0.3%, respectively.
- In the GCC region, markets had mixed results on Monday. Dubai, Abu Dhabi, Bahrain, and Kuwait rose by 1.3%, 1.1%, 0.6%, and 0.1%, respectively, while Qatar and Oman declined by 0.5% and 0.3%.
- Asian markets opened mixed today, with the Shanghai Composite and Kospi down by 0.7% and 0.4%, respectively. The Nikkei 225 rose by 0.5%, while the Hang Seng traded flat.
- Brent crude prices dropped 6.1% to \$71.42 on Monday, with WTI crude also falling 6.1% to close at \$67.38.

## Saudi commentary

- Tadawul All Share Index (TASI)** fell 0.13% to close at 12,053.15. Eleven of the twenty-one sector indices closed lower. The advance-decline ratio was 106/111. Trading turnover was around SAR 4.5bn.
- Saudi Re renews GBP 33.5M contract with Probitas Corporate Capital (Source: Tadawul).
- Shams to invest SAR 244M in SEDCO Capital-managed fund (Source: Tadawul).
- Sure renews SAR 30M credit facility with ANB (Source: Tadawul).

## Corporate events

- Today is the Listing Date of Fourth Milling.

**SUMMARY OF OUR COVERAGE**

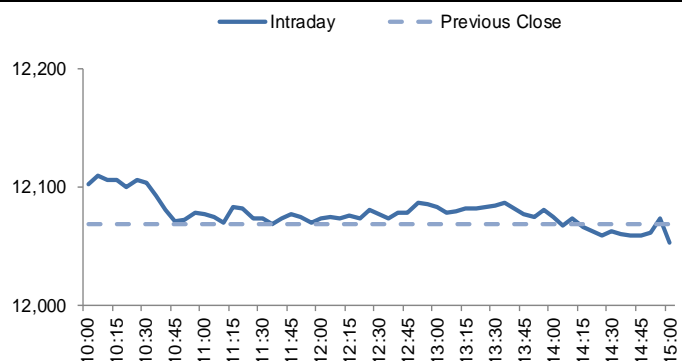
	Mcap (SARmn)	Last Price	TP	Rating	Upside (%)	P/E (x)		EV/EBITDA (x)	
						2024E	2025E	2024E	2025E
<b>Petchem</b>									
SABIC	219,000	73.0	81.0	Neutral	10.96	73.0x	36.5x	12.2x	9.2x
Sipchem	19,837	27.1	32.0	Neutral	18.30	15.0x	12.9x	9.2x	8.3x
SABIC Agri-Nutrients	56,077	117.8	131.0	Neutral	11.21	14.5x	13.5x	9.6x	9.1x
Yansab	22,584	40.2	35.0	Neutral	(12.83)	NM	50.2x	15.0x	11.5x
APCC	9,425	36.3	40.0	Neutral	10.34	25.9x	18.1x	31.3x	24.2x
<b>Building construction</b>									
Arabian Cement	2,480	24.8	30.0	Neutral	20.97	27.6x	21.9x	11.1x	10.4x
Yamama Cement	6,450	31.9	30.0	Neutral	(5.81)	19.2x	15.3x	16.5x	14.4x
Saudi Cement	6,174	40.4	50.0	Neutral	23.92	17.4x	14.9x	11.7x	10.7x
Qassim Cement	5,915	53.5	54.0	Neutral	0.93	25.7x	20.1x	22.3x	19.0x
Yanbu Cement	3,686	23.4	30.0	Neutral	28.21	36.0x	25.2x	14.1x	12.6x
Southern Cement	4,690	33.5	42.0	Neutral	25.37	21.8x	16.6x	12.0x	10.6x
Najran Cement	1,569	9.2	11.0	Neutral	19.18	22.0x	15.1x	11.1x	9.8x
Riyadh Cement	3,516	29.3	30.0	Neutral	2.39	18.9x	16.7x	11.9x	11.1x
Bawan Company	2,712	45.2	41.0	Neutral	(9.29)	21.9x	19.0x	12.3x	11.6x
Riyadh Cables	15,450	103.0	115.0	Overweight	11.65	23.4x	20.6x	18.3x	16.6x
Marble Design	450	75.0	71.0	Overweight	(5.33)	16.0x	14.0x	13.7x	12.2x
Saudi Ceramic	3,175	31.8	25.0	Neutral	(21.26)	45.4x	21.6x	20.6x	15.5x
<b>Telecom</b>									
STC	212,500	42.5	46.0	Overweight	8.24	15.2x	14.7x	8.2x	7.6x
Mobily	41,580	54.0	60.0	Overweight	11.11	17.4x	14.6x	6.9x	6.5x
Zain	9,670	10.8	14.0	Neutral	30.11	15.4x	12.0x	5.6x	5.2x
<b>Food &amp; Agriculture</b>									
Almarai	55,900	55.9	60.0	Neutral	7.33	24.2x	21.7x	12.4x	11.5x
Savola	29,483	26.0	30.0	Neutral	15.38	28.1x	24.2x	9.7x	9.3x
Sadafco	12,045	370.6	375.0	Neutral	1.19	24.1x	22.5x	19.5x	18.3x
NADEC	8,129	27.0	35.0	Overweight	29.87	17.3x	15.9x	10.0x	9.8x
Almunajem Foods Co.	6,900	115.0	102.0	Overweight	(11.30)	22.0x	21.1x	18.4x	17.8x
First Milling	3,696	66.6	102.0	Overweight	53.15	14.8x	14.4x	13.4x	13.0x
Modern Mills	3,707	45.3	69.0	Overweight	52.32	16.8x	15.3x	13.2x	12.3x
Tanmiah food	2,776	138.8	135.0	Overweight	(2.74)	23.9x	21.5x	10.5x	9.2x
<b>Retail</b>									
Jarir	15,960	13.3	16.0	Neutral	20.30	14.8x	14.6x	12.7x	12.3x
Cenomi Retail	1,533	13.4	8.5	Neutral	(36.38)	NM	NM	7.0x	7.0x
AlOthaim	10,728	11.9	15.0	Neutral	25.84	22.5x	23.8x	13.5x	12.3x
Extra	8,096	101.2	93.0	Neutral	(8.10)	18.1x	16.4x	11.9x	11.0x
BinDawood	8,127	7.1	8.0	Underweight	12.52	22.9x	17.3x	11.1x	9.9x
Leejam Sports	10,791	206.0	210.0	Overweight	1.94	26.1x	22.4x	16.3x	14.7x
<b>Healthcare</b>									
Dallah	15,590	159.6	192.0	Overweight	20.30	30.7x	35.5x	28.8x	29.5x
Mouwasat	19,060	95.3	122.0	Overweight	28.02	25.1x	21.7x	23.5x	20.6x
NMCC	8,522	190.0	214.0	Neutral	12.63	27.9x	25.7x	29.0x	24.3x
Al Hammadi	6,544	40.9	48.0	Neutral	17.36	25.6x	22.7x	23.7x	22.3x
Saudi German	6,618	71.9	82.0	Neutral	14.05	26.6x	21.1x	18.0x	16.5x
Falseeh Care Group	13,595	58.6	66.0	Overweight	12.63	53.3x	36.6x	36.7x	28.1x
Sulaiman Al Habib	101,010	288.6	316.0	Neutral	9.49	45.1x	38.0x	45.7x	37.2x

	Mcap (SARmn)	Last Price	TP	Rating	Upside (%)	P/E (x)		EV/EBITDA (x)	
						2024E	2025E	2024E	2025E
<b>Insurance</b>									
Bupa Arabia	30,780	205.2	260.0	Neutral	26.71	27.0x	22.1x	NA	NA
Tawuniya	21,300	142.0	155.0	Neutral	9.15	24.9x	23.3x	NA	NA
GIG SA	1,628	31.0	37.0	Neutral	19.35	16.3x	14.8x	NA	NA
Malath	767	15.3	16.3	Neutral	6.26	19.2x	13.9x	NA	NA
Walaa	1,944	22.9	25.3	Neutral	10.67	19.1x	76.2x	NA	NA
Saudi Re.	3,346	37.6	36.0	Overweight	(4.13)	28.9x	26.8x	NA	NA
<b>Energy</b>									
Saudi Aramco	6,534,000	27.0	33.0	Overweight	22.22	15.0x	14.6x	7.2x	6.9x
Arabian Drilling Co	10,004	112.4	140.0	Overweight	24.56	19.4x	16.1x	7.7x	7.5x
Aldrees Petroleum	14,260	142.6	75.0	Neutral	(47.41)	41.9x	34.8x	18.0x	16.0x
ADES Holding Co.	22,468	19.9	20.0	Neutral	0.50	28.4x	22.1x	10.7x	9.9x
Luberef	20,318	120.4	135.0	Neutral	12.13	16.7x	15.4x	12.9x	12.3x
<b>IT</b>									
Al Moammar Information Solutions	5,532	184.4	120.0	Neutral	(34.92)	43.9x	48.5x	7.2x	6.9x
Tam Development Co.	747	204.0	270.0	Overweight	32.35	13.5x	10.9x	10.7x	9.9x
ELM	82,784	1034.8	1100.0	Overweight	6.30	50.7x	41.1x	12.9x	12.3x
2P	4,404	14.7	15.5	Neutral	5.59	24.5x	21.0x	21.7x	18.1x
Rasan	5,420	71.5	45.0	Overweight	(37.06)	84.1x	60.6x	56.1x	41.1x
<b>Pharma</b>									
SPIMACO	3,966	33.1	37.0	Overweight	11.95	36.7x	30.0x	22.1x	17.8x
Jamjoom	11,620	166.0	172.0	Neutral	3.61	33.9x	28.6x	30.8x	27.0x
Avalon Pharma	2,684	134.2	131.0	Neutral	(2.38)	31.2x	26.3x	27.8x	23.4x
Astra	13,712	171.4	203.0	Overweight	18.44	22.6x	21.4x	20.3x	18.1x
<b>Logistics</b>									
SISCO	2,587	31.7	30.0	Neutral	(5.36)	39.6x	28.8x	8.2x	7.4x
Jahez	5,697	27.2	37.0	Overweight	36.28	29.2x	19.7x	20.8x	14.9x
SAL	22,256	278.2	310.0	Overweight	11.43	32.7x	27.0x	25.4x	21.5x
<b>Transportation and Tourism</b>									
Theeb Rent A Car Co	3,328	77.4	80.0	Overweight	3.36	19.4x	17.6x	7.8x	7.4x
Budget Saudi	6,597	84.4	96.0	Overweight	13.74	21.4x	16.4x	9.2x	7.3x
Lumi Rental Co.	4,268	77.6	87.0	Neutral	12.11	24.3x	16.9x	8.9x	7.7x
Seera Group Holding	6,924	23.1	29.0	Overweight	25.65	40.6x	29.4x	9.6x	8.5x
<b>Others</b>									
Tadawul Group	29,520	246.0	220.0	Neutral	(10.57)	44.7x	38.4x	38.6x	33.2x
Al Arabia	8,920	178.4	280.0	Overweight	56.95	21.0x	14.6x	6.6x	4.9x
AWPT	5,768	164.8	121.4	Overweight	(26.32)	22.6x	23.5x	14.0x	12.6x
Acwa Power	329,653	450.0	274.5	Neutral	(39.01)	NM	NM	83.0x	67.3x
AMAK	6,588	73.2	62.7	Neutral	(14.34)	45.8x	29.3x	21.2x	16.3x
Equipment House	1,620	54.0	46.0	Underweight	(14.81)	33.8x	27.0x	17.9x	15.6x
Miahona	4,433	27.6	13.7	Overweight	(50.27)	24.8x	51.0x	14.5x	33.0x
AOL	896	10.0	12.4	Overweight	24.62	38.3x	15.8x	20.8x	11.4x
SMASCO	3,324	8.3	7.5	Neutral	(9.75)	20.8x	18.9x	14.5x	13.6x

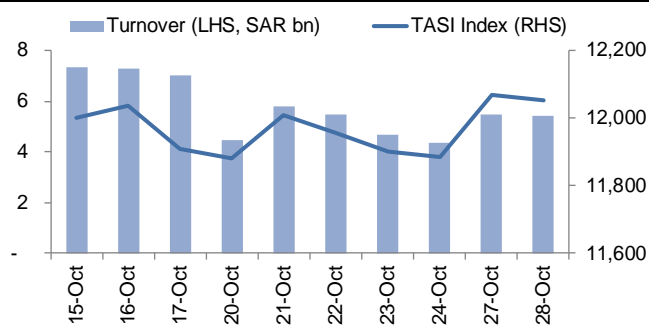
Source: Bloomberg, AlRajhi Capital

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

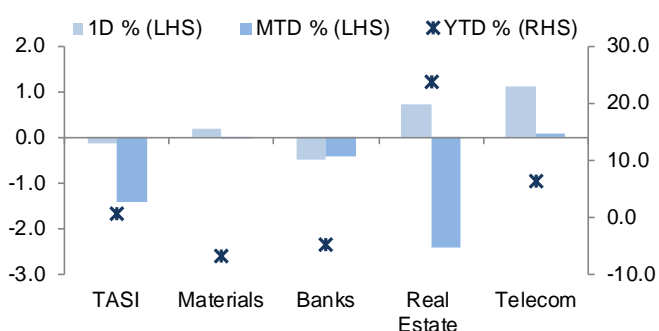
## TASI Intra Day Movement



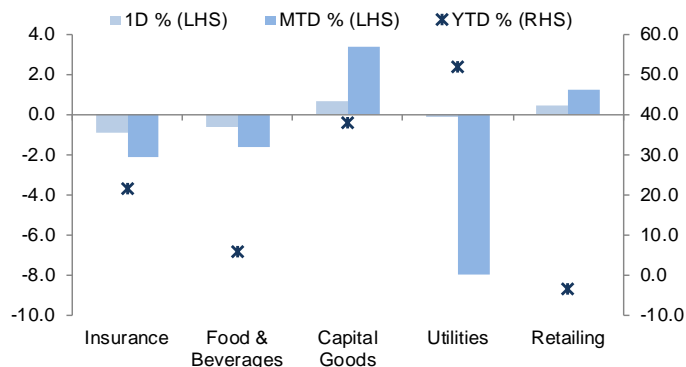
## TASI – Activity Trend (Last 10 Days)



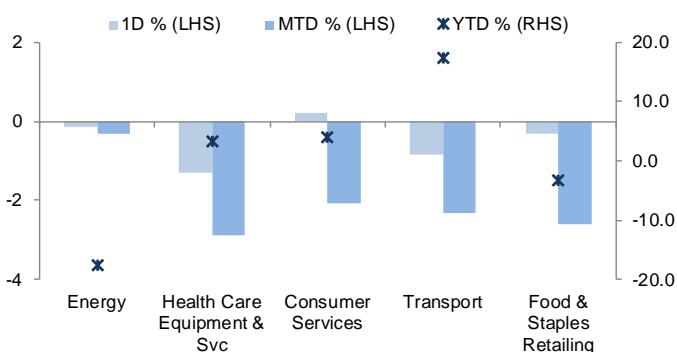
## TASI – Large Cap (>10% Index weight) Sectors' Performance



## 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	70.30	8.3	3.6	251.6
Zamil Indust	27.40	5.6	1.9	50.8
Alarabia	178.40	4.3	0.3	52.2
Ethad Etisalat	54.00	3.7	1.4	74.0
Alhokair Group	2.88	3.6	12.1	34.8

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Albaha	0.24	-7.7	342.2	83.6
SMASCO	8.31	-3.0	6.0	50.8
Nama Chemicals	25.70	-3.0	0.3	9.0
Miahona	27.55	-3.0	7.8	219.7
MBC Group	41.10	-2.8	0.5	20.4

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

	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	17/Oct/24	24/Oct/24
Saudi Individuals - Retail	1.57%	1.59%	1.63%	1.58%	1.60%	1.63%	1.65%	1.65%	1.60%	1.64%	1.65%	1.65%
Saudi Individuals - Others	7.40%	7.41%	7.63%	7.59%	7.66%	7.63%	7.67%	7.70%	7.66%	7.79%	7.80%	7.76%
Saudi Institutions - Corporates	18.04%	18.04%	18.18%	18.05%	18.05%	18.03%	18.01%	18.16%	18.08%	17.91%	17.87%	17.80%
Saudi Institutions - Mutual Funds	3.05%	3.04%	3.14%	3.10%	3.12%	3.11%	3.11%	3.11%	3.08%	3.10%	3.09%	3.10%
Saudi Institutions - GREs	64.88%	64.78%	64.16%	64.48%	64.31%	64.35%	64.26%	64.01%	64.28%	64.23%	64.26%	64.37%
Saudi Institutions - Institution DPMs	0.42%	0.42%	0.44%	0.45%	0.46%	0.46%	0.48%	0.48%	0.48%	0.52%	0.49%	0.49%
GCC	0.70%	0.75%	0.77%	0.75%	0.75%	0.75%	0.75%	0.77%	0.76%	0.76%	0.77%	0.77%
Foreign - QFIS	3.17%	3.18%	3.27%	3.24%	3.27%	3.27%	3.29%	3.34%	3.30%	3.30%	3.29%	3.29%
Foreign - Others	0.77%	0.79%	0.79%	0.77%	0.78%	0.77%	0.77%	0.78%	0.75%	0.76%	0.77%	0.77%
<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>

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

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Al Rajhi	87.00	0.6	10.4	349.7
Ethad Etisalat	54.00	3.7	7.0	74.0
Maaden	54.80	0.9	3.2	60.8
ELM	1034.80	2.3	3.2	71.2
Dar Alarkan	15.52	3.1	2.6	57.5

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
SNB	34.15	-2.0	(14.0)	102.5
Sulaiman Alhabib	288.60	-1.8	(5.6)	23.4
Alinma	28.80	-1.4	(4.8)	121.4
SAB	35.40	-1.7	(4.5)	41.4
Saudi Aramco	27.00	-0.2	(3.7)	201.3

## TASI – Value Leaders

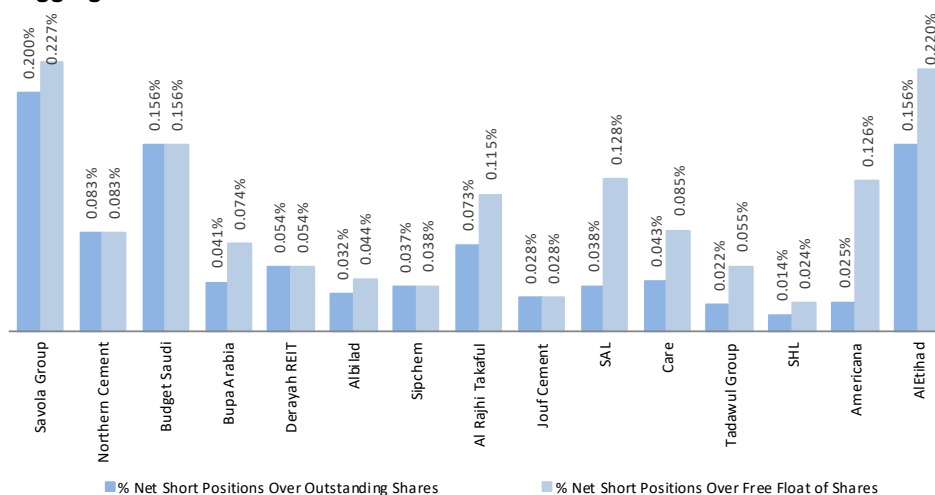
Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Al Rajhi	87.00	0.6	4.0	349.7
Red Sea	70.30	8.3	3.6	251.6
Amiantit	33.60	3.1	7.0	235.6
Miahona	27.55	-3.0	7.8	219.7
Saudi Aramco	27.00	-0.2	7.4	201.3
Rasan	71.50	0.6	2.1	149.5
Alinma	28.80	-1.4	4.2	121.4
SFICO	25.55	2.8	4.1	105.6
SNB	34.15	-2.0	3.0	102.5
Solutions	270.00	-1.4	0.3	93.5

## Top Stocks – Loan value

Company	TSLV (SAR mn)	% TSLV	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
ACWA Power	449.7	22.3%	-11.8%	(60.2)	0.14%	0.26%	2.7
Saudi Aramco	151.8	7.5%	0.7%	1.1	0.00%	0.01%	0.5
Almarai	123.4	6.1%	-2.8%	(3.5)	0.22%	0.34%	5.7
Zain KSA	56.2	2.8%	0.1%	0.1	0.58%	0.99%	2.8
Jarir	56.1	2.8%	-0.3%	(0.2)	0.35%	0.37%	2.0
Tadawul Group	54.5	2.7%	8.1%	4.1	0.18%	0.46%	1.2
Solutions	54.3	2.7%	-24.0%	(17.1)	0.17%	0.83%	1.1
Sipchem	49.7	2.5%	-2.2%	(1.1)	0.25%	0.26%	1.7
Advanced	45.5	2.3%	0.0%	(0.0)	0.48%	0.51%	2.7
Al Rajhi Takaful	43.0	2.1%	-0.7%	(0.3)	0.24%	0.38%	1.6
Mouwasat	42.4	2.1%	29.0%	9.5	0.22%	0.34%	1.5
ADES	39.7	2.0%	-30.5%	(17.4)	0.18%	0.48%	0.9
Nahdi	37.7	1.9%	-0.3%	(0.1)	0.22%	0.36%	2.4
MARAFIQ	36.3	1.8%	3.1%	1.1	0.26%	0.31%	1.8
Emaar EC	33.3	1.7%	-2.1%	(0.7)	0.34%	0.77%	2.1
A.Othaim Market	32.2	1.6%	0.2%	0.1	0.30%	0.45%	2.2
Savola Group	31.2	1.5%	-4.8%	(1.6)	0.11%	0.11%	0.8
MIS	29.2	1.4%	0.7%	0.2	0.53%	1.04%	3.7
Saudi Kayan	29.0	1.4%	-1.5%	(0.4)	0.25%	0.38%	1.1
Arabian Drilling	28.6	1.4%	1.1%	0.3	0.29%	0.95%	0.5

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*	12,053	-0.1	-1.4	0.7	2,672	541	585	1,445	20.0	2.4	3.7
	Saudi Arabia (MT30)	1,511	1.2	-1.1	-2.1	2,397	384	43	428	18.9	2.3	3.8
	Qatar	10,504	-0.5	-1.0	-3.0	171	81	81	67	11.5	1.3	4.1
	Dubai	4,537	1.3	0.7	11.8	205	67	99	99	8.8	1.4	5.3
	Abu Dhabi	9,308	1.1	-1.2	-2.8	785	211	317	337	16.9	2.6	2.1
	Kuwait (All Share)	7,097	0.1	-0.5	4.1	113	85	474	273	18.8	1.7	4.2
	Oman	4,795	-0.3	1.8	6.2	24	12	10	5	12.8	1.0	5.3
	Bahrain	2,012	0.6	0.0	2.1	21	14	1	2	7.9	0.7	3.6
FTSE Emerging Index	Brazil	131,213	1.0	-0.5	-2.2	643	384	714	2,168	9.9	1.5	6.7
	Czech Republic	1,648	0.0	2.3	16.5	60	31	1	14	9.2	1.3	6.6
	Greece	1,390	-0.9	-4.2	7.5	97	57	28	139	NA	1.2	3.4
	Hungary	74,123	-0.2	0.3	22.3	31	25	1	18	5.5	1.0	4.6
	Malaysia	1,615	0.3	-2.0	11.0	253	112	165	213	14.9	1.4	4.2
	Mexico	51,816	0.1	-1.3	-9.7	330	205	206	331	14.1	1.8	3.7
	South Africa	87,644	0.7	1.3	14.0	1,057	826	262	1,282	18.8	1.8	3.6
	Taiwan	22,781	-1.8	2.5	27.1	2,310	1,599	2,931	9,498	23.3	2.6	2.5
	Thailand	1,458	0.4	0.7	3.0	533	240	3,828	1,276	17.5	1.4	3.2
	Turkey	8,946	0.4	-7.4	19.8	228	89	797	716	6.8	1.2	2.8
	Chile	6,735	-0.3	3.8	8.7	118	47	1,701	77	0.9	1.1	4.2
	China	3,940	-0.6	-1.9	14.8	6,278	2,285	21,616	54,767	16.1	1.7	2.6
	Colombia	1,339	0.4	2.4	12.1	55	22	5	13	7.7	0.8	10.0
	India	24,266	-0.3	-6.0	11.7	2,313	1,095	279	3,347	23.8	3.9	1.2
	Indonesia	7,624	-0.1	1.3	4.8	813	233	19,465	570	18.3	2.1	3.1
	Pakistan	90,361	0.3	11.3	44.9	35	13	267	81	5.5	1.1	7.8
	Peru	2,050	0.4	2.2	25.3	109	21	0	31	17.1	2.5	4.2
Philippines	7,253	-1.2	-0.3	12.4	173	70	48	50	13.2	1.7	2.5	
FTSE Emerging Index	592	-0.5	-3.1	13.7	23,232	10,703	81,888	140,674	16.5	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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