

# Daily Market Report

Saudi Arabia Stock Exchange  
05 February 2025



TASI Index	12,433.9	0.46%
Turnover (SAR mn)	6,308.2	-4%

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Date	Economic Indicator	Actual	Consensus	Previous
3-Feb	EUR Harmonized Index of Consumer Prices (YoY) (Jan)	2.5%	2.5%	2.4%
3-Feb	US ISM Manufacturing PMI (Jan)	50.9	49.5	49.3
3-Feb	GER HCOB Manufacturing PMI (Jan)	45	44.1	44.1
5-Feb	GER HCOB Services PMI (Jan)	-	52.5	52.5
5-Feb	US ADP Employment Change (Jan)	-	150K	122K
5-Feb	US ISM Services PMI (Jan)	-	54.3	54.1
6-Feb	EUR Retail Sales (YoY) (Dec)	-	-	1.2%
6-Feb	UK BoE Interest Rate Decision	-	4.5%	4.75%

Sources: Al Rajhi Capital, FXStreet

## Regional Indices

	Close	1D%	WTD%	YTD%
KSA (TASI)	12,434	0.5	0.1	3.3
KSA (MT30)	1,549	0.4	0.3	2.8
Qatar (DSM)	10,659	0.2	-0.1	0.8
Kuwait (KSE)	7,904	0.6	1.5	7.4
Abu Dhabi (ADSM)	9,585	0.1	0.0	1.8
Dubai (DFM)	5,219	0.7	0.7	1.2
Oman (MSM30)	4,587	0.7	1.0	0.2
Bahrain (BSE)	1,865	-0.3	-0.8	-6.1
MSCI GCC	750	0.5	0.7	3.8

## Major Commodities / Currencies

	Close	1D %	WTD %	YTD %
Gold Spot \$/Oz	2,843	1.0	1.6	8.3
Silver Spot \$/Oz	32.17	1.8	2.8	11.3
Crude Oil (Brent)	76.20	0.3	0.7	2.6
OPEC Basket	77.99	0.0	-0.5	4.6
Euro	1.04	0.3	0.2	0.2
USD Index	107.96	-0.9	-0.4	-0.5
JPY	154.34	-0.3	-0.5	-1.8

## Major Global Indices

	Close	1D %	WTD %	YTD %
DJ Industrial	44,556	0.3	0.0	4.7
S&P 500	6,038	0.7	0.0	2.7
Nikkei 225	38,798	0.7	-2.0	-3.7
Hang seng	20,790	2.8	2.8	3.5
UKX Index	8,571	-0.1	-1.2	4.9
CAC 40	7,906	0.7	-0.6	7.1
MSCI World	3,826	0.8	-0.3	3.2
MSCIEM	1,093	1.8	0.0	1.6

## Interest Rates

	1M	3M	12M	3M Chg 1Y
SOFR	4.32	4.49	-	-0.87
SAIBOR	5.46	5.31	5.23	-0.92
EIBOR	4.27	4.24	4.35	-0.89

Data Sources: Bloomberg

Note: SOFR Rate for 12M is not available

Updated as of 05/Feb/2025 6:50 AM

## Global commentary

- U.S. markets closed higher, led by energy stocks, as Wall Street gained on easing trade war concerns after President Trump delayed 25% tariffs on Mexican and Canadian imports for a month. Nasdaq, S&P 500, and Dow rose 1.4%, 0.7%, and 0.3%, respectively.
- European markets ended mostly higher as investors focused on earnings from UBS, BNP Paribas, and Ferrari, while concerns over potential U.S. tariffs persisted. CAC 40 and DAX rose 0.7% and 0.4%, while FTSE 100 fell 0.1%.
- GCC markets closed mostly higher. Dubai and Oman gained 0.7% each, while Kuwait, Qatar, and Abu Dhabi rose 0.6%, 0.2%, and 0.1%, respectively. Bahrain declined 0.3%.
- Asian markets opened mostly lower. Hang Seng, Shanghai Composite, and Nikkei 225 fell 0.7%, 0.3%, and 0.1%, while Kospi gained 1.2%.
- Oil prices were mixed, with Brent up 0.3% at \$76.20 per barrel, while WTI fell 0.6% to \$72.70 per barrel.

## Saudi commentary

- Tadawul All Share Index (TASI)** rose 0.46% to close at 12,433.93. Fifteen out of the twenty-one sector indices closed higher. The advance-decline ratio was 155/70. Trading turnover was around SAR 6.3bn.
- Arabia Insurance gets IA's approval on insurance product (Source: Tadawul).
- Tadweer secures SAR 170M credit facility from SAB (Source: Tadawul).
- LIVA Insurance renews qualification for health insurance license (Source: Tadawul).
- Raydan Food liquidates Egypt unit (Source: Tadawul).

## Corporate events

- Today is the extraordinary general meeting of Arabian Mills.

## SUMMARY OF OUR COVERAGE

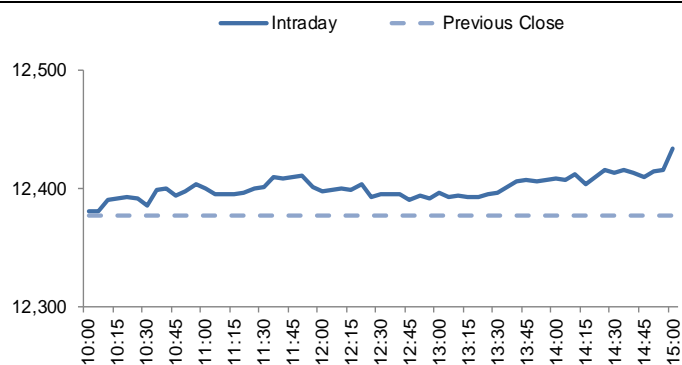
	Mcap (SARmn)	Last Price	TP	Upside (%)	P/E (x)		EV/EBITDA (x)	
					2024E	2025E	2024E	2025E
<b>Petchem</b>								
SABIC	201,300	67.1	81.0	20.72	67.1x	33.6x	11.5x	8.6x
Sipchem	17,013	23.2	32.0	37.93	12.9x	11.0x	8.0x	7.2x
SABIC Agri-Nutrients	54,554	114.6	131.0	14.31	14.1x	13.2x	9.3x	8.8x
Yansab	21,094	37.5	35.0	(6.67)	NM	46.9x	13.8x	10.6x
APCC	8,151	31.4	40.0	27.59	22.4x	15.7x	29.0x	22.4x
<b>Building construction</b>								
Arabian Cement	2,745	27.5	30.0	9.29	30.5x	24.3x	12.4x	11.6x
Yamama Cement	7,736	38.2	30.0	(21.47)	23.0x	18.4x	19.5x	17.0x
Saudi Cement	6,617	43.3	50.0	15.61	18.6x	16.0x	12.3x	11.2x
Qassim Cement	5,915	53.5	54.0	0.93	25.7x	20.1x	22.6x	19.2x
Yanbu Cement	3,969	25.2	30.0	19.05	38.8x	27.1x	14.8x	13.3x
Southern Cement	4,718	33.7	42.0	24.63	21.9x	16.7x	12.4x	11.0x
Najran Cement	1,550	9.1	11.0	20.61	21.7x	15.0x	11.0x	9.7x
Riyadh Cement	4,206	35.1	30.0	(14.41)	22.6x	20.0x	14.4x	13.4x
Bawan Company	3,396	56.6	41.0	(27.56)	27.4x	23.8x	15.1x	14.3x
Riyadh Cables	21,420	142.8	115.0	(19.47)	32.5x	28.6x	24.8x	22.5x
Marble Design	480	80.0	71.0	(11.25)	17.0x	15.0x	14.7x	13.0x
Saudi Ceramic	3,510	35.1	25.0	(28.77)	50.1x	23.9x	22.7x	17.1x
<b>Telecom</b>								
STC	221,250	44.3	46.0	3.95	15.8x	15.3x	8.2x	7.6x
Etihad Etisalat	44,814	58.2	60.0	3.09	18.8x	15.7x	7.4x	7.0x
Zain KSA	9,473	10.5	14.0	32.83	15.1x	11.7x	5.5x	5.2x
<b>Food &amp; Agriculture</b>								
Almarai	58,100	58.1	60.0	3.27	25.2x	22.5x	12.8x	11.9x
Savola	11,880	39.6	30.0	(24.24)	42.8x	36.8x	4.7x	4.5x
SADAFCO	10,725	330.0	375.0	13.64	21.4x	20.1x	16.9x	15.9x
NADEC	7,677	25.5	35.0	37.52	16.3x	15.1x	9.4x	9.2x
Almunajem	6,072	101.2	102.0	0.79	19.4x	18.6x	16.5x	15.9x
First Mills	3,413	61.5	102.0	65.85	13.7x	13.3x	12.6x	12.3x
Modern Mills	3,494	42.7	69.0	61.59	15.8x	14.4x	12.8x	12.0x
Tanmiah	2,564	128.2	135.0	5.30	22.1x	19.9x	10.6x	9.3x
<b>Retail</b>								
Jarir	15,480	12.9	16.0	24.03	14.3x	14.2x	12.2x	11.8x
Cenomi Retail	1,756	15.3	8.5	(44.44)	NM	NM	7.1x	7.1x
A.Othaim Market	9,648	10.7	15.0	39.93	20.2x	21.4x	12.8x	11.6x
eXtra	7,816	97.7	117.0	19.75	15.3x	16.6x	10.6x	9.5x
BinDawood	7,555	6.6	8.0	21.03	21.3x	16.1x	10.6x	9.5x
Leejam Sports	9,408	179.6	210.0	16.93	22.7x	19.5x	14.1x	12.7x
<b>Healthcare</b>								
Dallah Health	15,395	157.6	192.0	21.83	30.3x	35.0x	28.6x	29.3x
Mouwasat	17,600	88.0	122.0	38.64	23.2x	20.0x	21.6x	18.9x
NMCC	7,293	162.6	214.0	31.61	23.9x	22.0x	24.8x	20.8x
Al Hammadi	7,016	43.9	48.0	9.46	27.4x	24.4x	25.2x	23.7x
Saudi German Health	7,529	81.8	82.0	0.24	30.3x	24.1x	20.1x	18.4x
Fakeeh Care	15,660	67.5	66.0	(2.22)	61.4x	42.2x	41.7x	31.9x
Sulaiman Al Habib	102,900	294.0	316.0	7.48	45.9x	38.7x	46.7x	38.0x

	Mcap (SARmn)	Last Price	TP	Upside (%)	P/E (x)		EV/EBITDA (x)	
					2024E	2025E	2024E	2025E
<b>Insurance</b>								
Bupa Arabia	28,350	189.0	260.0	37.57	24.9x	20.3x	NA	NA
Tawuniya	23,520	156.8	155.0	(1.15)	27.5x	25.7x	NA	NA
GIG	1,709	32.6	37.0	13.67	17.1x	15.5x	NA	NA
Malath Insurance	900	18.0	16.3	(9.44)	22.5x	16.4x	NA	NA
Walaa	3,100	24.3	25.3	4.12	19.4x	18.8x	NA	NA
Saudi Re.	6,927	59.8	36.0	(39.80)	46.0x	42.7x	NA	NA
<b>Energy</b>								
Saudi Aramco	6,703,400	27.7	33.0	19.13	15.4x	15.0x	7.5x	7.2x
Arabian Drilling	9,398	105.6	140.0	32.58	18.2x	15.1x	7.5x	7.3x
Aldrees	14,140	141.4	75.0	(46.96)	41.6x	34.5x	17.9x	15.9x
ADES	20,459	18.1	20.0	10.38	25.9x	20.1x	10.1x	9.3x
Luberef	18,968	112.4	135.0	20.11	15.6x	14.4x	11.9x	11.4x
<b>IT</b>								
MIS	4,674	155.8	120.0	(22.98)	37.1x	41.0x	7.5x	7.2x
Solutions	39,120	326.0	360.0	10.43	26.7x	26.5x	7.5x	7.3x
Tam Development	725	198.0	270.0	36.36	13.1x	10.5x	10.1x	9.3x
ELM	90,000	1,125.0	1,100.0	(2.22)	55.1x	44.6x	11.9x	11.4x
2P	4,386	14.6	15.5	6.02	24.4x	20.9x	21.8x	18.3x
Rasan	7,004	92.4	45.0	(51.30)	NM	78.3x	73.6x	53.9x
<b>Pharma</b>								
SPIMACO	3,990	33.3	37.0	11.28	36.9x	30.2x	22.8x	18.3x
Jamjoom Pharma	11,424	163.2	172.0	5.39	33.3x	28.1x	30.4x	26.6x
Avalon Pharma	2,680	134.0	131.0	(2.24)	31.2x	26.3x	28.2x	23.8x
Astra Industrial	15,040	188.0	203.0	7.98	24.7x	23.5x	22.9x	20.5x
<b>Logistics</b>								
SISCO	2,897	35.5	41.0	15.49	40.8x	35.5x	6.8x	6.5x
Jahez	7,827	37.3	37.0	(0.80)	40.1x	27.0x	29.5x	21.1x
SAL	22,368	279.6	310.0	10.87	32.9x	27.1x	25.4x	21.5x
<b>Transportation and Tourism</b>								
Theeb	3,380	78.6	80.0	1.78	19.7x	17.8x	8.0x	7.5x
Budget Saudi	6,511	83.3	96.0	15.25	21.1x	16.2x	10.3x	8.2x
Lumi	4,180	76.0	87.0	14.47	23.8x	16.6x	8.5x	7.4x
Seera	7,428	24.8	29.0	17.12	43.6x	31.5x	10.0x	8.9x
<b>Others</b>								
Tadawul Group	25,776	214.8	220.0	2.42	39.1x	33.6x	33.2x	28.6x
Al Arabia	8,382	152.4	280.0	83.73	17.9x	12.5x	6.1x	4.5x
AWPT	5,376	153.6	121.4	(20.94)	21.0x	21.9x	12.8x	11.6x
ACWA Power	289,948	395.8	274.5	(30.66)	NM	99.0x	73.8x	59.8x
AMAK	5,733	63.7	62.7	(1.57)	39.8x	25.5x	18.2x	14.0x
Equipment House	1,545	51.5	46.0	(10.68)	32.2x	25.8x	16.0x	13.9x
Miahona	4,377	27.2	13.7	(49.63)	24.5x	50.4x	14.2x	32.5x
AOL	846	9.4	12.4	31.91	36.2x	14.9x	19.7x	10.8x
SMASCO	3,020	7.6	7.5	(0.66)	18.9x	17.2x	13.2x	12.3x
Tamkeen	1,677	63.3	52.0	(17.85)	22.5x	24.0x	18.2x	18.2x
UIHC	4,580	183.2	160.0	(12.66)	20.6x	17.0x	NA	NA

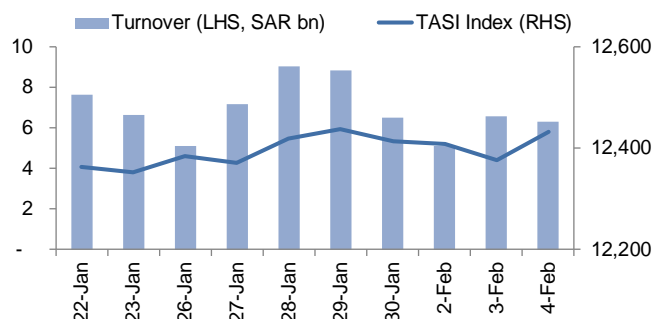
Source: Bloomberg, AlRajhi Capital

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

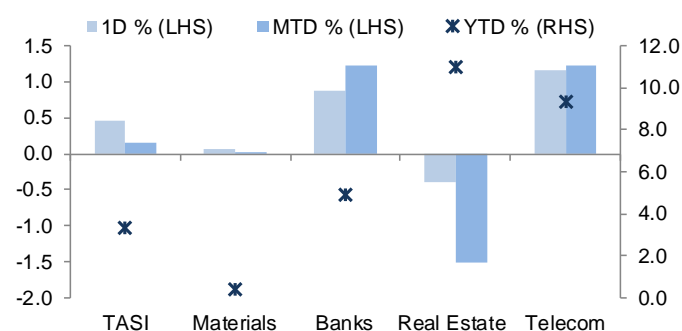
## TASI Intra Day Movement



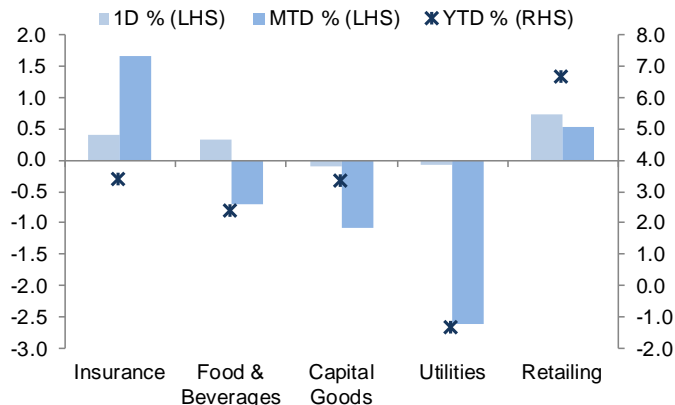
## TASI – Activity Trend (Last 10 Days)



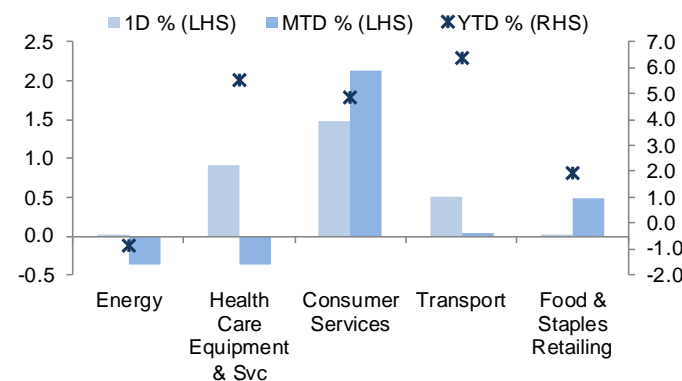
## TASI – Large Cap (>10% Index weight) Sectors' Performance



## 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	10.78	8.9	2.9	30.7
ACIG	16.86	7.3	3.3	54.2
Care	162.60	4.6	0.6	100.3
MBC Group	58.60	4.1	1.1	66.0
TCC	14.54	4.0	1.4	19.5

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Albahrain	44.20	-4.0	0.4	16.2
Abo Moati	37.90	-1.8	0.2	7.5
Alandalus	24.66	-1.8	0.1	3.0
Sumou	51.80	-1.7	0.3	14.5
Naseej	109.20	-1.6	0.4	48.6

Data Sources: Al Rajhi Capital, Bloomberg

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

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Al Rajhi	101.80	1.6	33.3	526.6
STC	44.25	1.4	6.0	374.8
Alinma	29.75	0.7	2.4	191.3
Sulaiman Alhabib	294.00	0.8	2.4	33.2
SNB	34.45	0.3	2.0	150.3

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Maaden	48.40	-0.9	(2.9)	102.5
Jabal Omar	25.35	-1.4	(2.2)	116.3
SAB	35.50	-0.7	(1.9)	43.6
Albilad	38.65	-0.5	(1.2)	66.7
Taiba	47.90	-1.2	(0.8)	11.9

## TASI – Stocks Closer to 52 Week High/52 Week Low

Company	Last Price	52Wk High	% Diff	Value Trd (SAR mn)
TCC	14.54	14.54	0.0%	19.5
Riyadh Cement	35.05	35.10	0.1%	19.5
Al Rajhi	101.80	102.00	0.2%	526.6
YC	38.20	38.35	0.4%	13.1
SAIB	15.38	15.58	1.3%	5.4

Company	Last Price	52Wk Low	% Diff	Value Trd (SAR mn)
Mulkia REIT	5.30	5.26	0.8%	0.3
Jadwa REIT Saudi	10.08	9.99	0.9%	6.9
Musharaka REIT	4.46	4.42	0.9%	0.3
MEFIC REIT	4.01	3.97	1.0%	0.3
SADAFCO	330.00	325.20	1.5%	14.3

## TASI – Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Al Rajhi	101.80	1.6	5.2	526.6
STC	44.25	1.4	8.5	374.8
Saudi Aramco	27.70	0.0	12.4	341.9
Alinma	29.75	0.7	6.4	191.3
Jahez	37.30	3.3	4.7	175.5
SNB	34.45	0.3	4.4	150.3
Nice One	58.00	-0.7	2.2	128.8
Jabal Omar	25.35	-1.4	4.6	116.3
Maaden	48.40	-0.9	2.1	102.5
Care	162.60	4.6	0.6	100.3

## Weekly ownership data

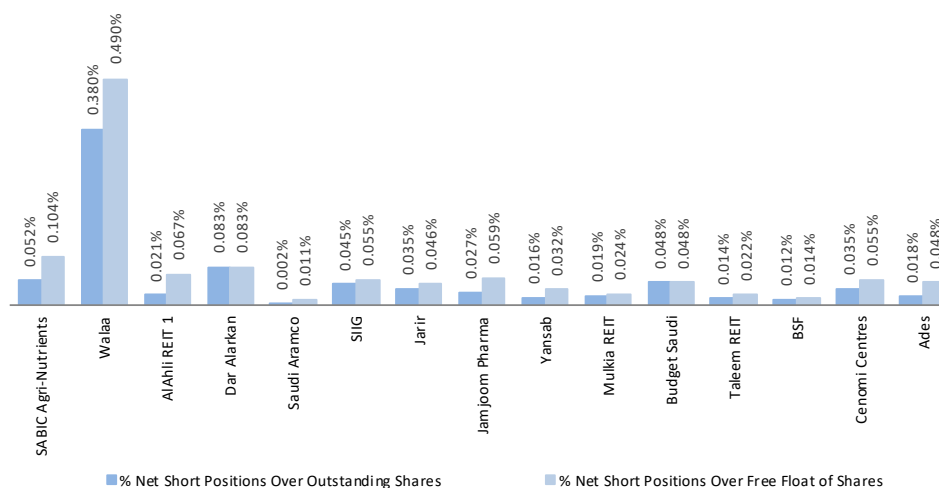
	14/Nov/24	21/Nov/24	28/Nov/24	5/Dec/24	12/Dec/24	19/Dec/24	26/Dec/24	2/Jan/25	9/Jan/25	16/Jan/25	23/Jan/25	30/Jan/25
Saudi Individuals - Retail	1.58%	1.60%	1.62%	1.59%	1.62%	1.60%	1.64%	1.59%	1.72%	1.73%	1.76%	1.60%
Saudi Individuals - Others	7.56%	7.57%	7.58%	7.65%	7.60%	7.41%	7.57%	7.74%	7.64%	7.63%	7.71%	8.00%
Saudi Institutions - Corporates	17.60%	17.61%	17.65%	17.71%	17.68%	17.37%	17.46%	17.51%	17.56%	17.58%	17.63%	17.69%
Saudi Institutions - Mutual Funds	3.02%	3.08%	3.08%	3.08%	3.07%	2.99%	3.04%	3.09%	3.10%	3.10%	3.13%	3.17%
Saudi Institutions - GREs	65.06%	64.94%	64.84%	64.74%	64.76%	65.50%	64.97%	64.67%	64.59%	64.53%	64.32%	64.05%
Saudi Institutions - Institution DPMs	0.47%	0.47%	0.48%	0.47%	0.47%	0.46%	0.47%	0.49%	0.49%	0.49%	0.50%	0.51%
GCC	0.74%	0.75%	0.75%	0.74%	0.74%	0.72%	0.73%	0.76%	0.73%	0.74%	0.74%	0.75%
Foreign - QFIS	3.23%	3.26%	3.28%	3.28%	3.30%	3.23%	3.30%	3.34%	3.35%	3.37%	3.39%	3.43%
Foreign - Others	0.73%	0.72%	0.73%	0.74%	0.74%	0.73%	0.81%	0.81%	0.81%	0.82%	0.83%	0.82%
<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>

## Top Stocks – SBL Positions

Company	TSLV (SAR mn)	% TSLV	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
Saudi Aramco	829.0	28.0%	0.8%	6.7	0.01%	0.07%	3.7
ACWA Power	373.3	12.6%	-4.3%	(16.8)	0.13%	0.25%	6.2
Zain KSA	139.4	4.7%	7.7%	10.0	1.47%	2.50%	7.4
Advanced	108.6	3.7%	-0.1%	(0.1)	1.33%	1.40%	5.3
Arabian Drilling	83.6	2.8%	-0.6%	(0.5)	0.89%	2.97%	2.9
Jarir	67.8	2.3%	-0.6%	(0.4)	0.44%	0.46%	3.5
Sipchem	63.4	2.1%	1.9%	1.2	0.37%	0.39%	2.2
Saudi Kayan	51.3	1.7%	27.6%	11.1	0.51%	0.78%	2.5
Tadawul Group	50.6	1.7%	15.6%	6.8	0.20%	0.49%	1.4
Dar Alarkan	45.1	1.5%	397.7%	36.1	0.25%	0.25%	1.2
ADES	43.2	1.5%	13.0%	5.0	0.21%	0.58%	1.2
SABIC Agri-Nutrients	42.5	1.4%	3.2%	1.3	0.08%	0.16%	0.7
Al Rajhi Takaful	40.8	1.4%	-1.5%	(0.6)	0.23%	0.37%	2.0
SIIG	40.7	1.4%	-0.2%	(0.1)	0.30%	0.37%	1.2
Emaar EC	39.3	1.3%	-2.7%	(1.1)	0.42%	0.95%	4.8
MARAFIQ	38.0	1.3%	8.5%	3.0	0.30%	0.36%	1.4
A.Othaim Market	37.2	1.3%	0.3%	0.1	0.39%	0.59%	2.9
Mouwasat	36.0	1.2%	-2.0%	(0.7)	0.20%	0.31%	0.7
Americana	34.6	1.2%	79.6%	15.4	0.17%	0.49%	0.5
Go Telecom	33.4	1.1%	0.6%	0.2	0.94%	0.95%	0.6

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 m shr	Turnover US\$ mn	P/E (x) 12M	P/B (x) Current	Div Yld 12M (%)
			1D	1M	YTD							
GCC	Saudi Arabia*	12,434	0.5	3.0	3.3	2,735	571	370	1,682	20.0	2.4	3.6
	Saudi Arabia (MT30)	1,549	0.4	2.2	2.8	2,460	415	60	725	NA	NA	3.8
	Qatar	10,659	0.2	1.7	0.8	172	82	92	104	11.4	1.4	4.0
	Dubai	5,219	0.7	1.8	1.2	247	82	144	157	10.1	1.5	4.6
	Abu Dhabi	9,585	0.1	2.8	1.8	815	218	222	268	17.1	2.6	2.1
	Kuwait (All Share)	7,904	0.6	6.6	7.4	126	95	517	394	20.5	1.9	3.8
	Oman	4,587	-0.7	0.4	0.2	32	12	841	14	9.8	0.6	6.0
	Bahrain	1,865	-0.3	-5.8	-6.1	19	14	1	1	15.1	1.3	3.9
FTSE Emerging Index	Brazil	125,147	-0.7	5.6	4.0	598	354	982	2,702	8.4	1.3	7.0
	Czech Republic	1,865	1.5	4.8	5.9	66	34	1	19	10.6	1.5	6.2
	Greece	1,521	0.9	2.3	3.5	103	60	34	143	NA	1.3	2.8
	Hungary	84,941	0.3	6.5	7.1	35	28	2	33	6.0	1.1	4.1
	Malaysia	1,572	0.5	-3.5	-4.3	246	112	173	199	14.4	1.4	4.1
	Mexico	51,890	1.3	6.0	4.8	312	196	255	561	14.6	1.7	3.9
	South Africa	86,453	1.1	2.1	2.8	988	789	324	1,326	15.1	1.8	3.6
	Taiwan	23,195	1.8	1.3	0.7	2,213	1,533	3,038	11,751	21.4	2.5	2.4
	Thailand	1,301	0.0	-6.0	-7.1	482	223	3,012	1,181	17.5	1.3	3.7
	Turkey	9,807	0.3	-2.7	-0.2	240	93	3,471	2,860	8.1	1.2	NA
	Chile	7,269	0.9	8.5	8.3	123	49	1,232	142	0.9	1.2	4.1
	China	3,807	-0.3	0.8	-3.3	6,099	2,218	14,667	39,055	15.5	1.6	3.0
	Colombia	1,523	1.2	9.1	10.4	63	28	13	16	8.5	0.9	7.5
	India	23,739	1.6	-1.1	0.4	2,174	1,085	377	4,131	22.1	3.5	1.3
	Indonesia	7,036	-0.5	-1.8	-0.6	756	216	24,697	601	16.3	1.9	3.9
	Pakistan	111,960	-0.8	-3.9	-2.6	42	16	170	53	6.5	1.2	5.9
	Peru	1,868	2.3	1.8	2.8	92	21	1	62	12.7	2.1	4.5
	Philippines	6,231	2.3	-5.6	-4.6	150	62	97	103	10.7	1.3	3.0
FTSE Emerging Index	577	-0.3	1.6	1.1	22,396	7,354	28,844	38,405	14.7	1.8	2.8	

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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