

# Daily Market Report

Saudi Arabia Stock Exchange  
13 February 2025



TASI Index	12,385.7	-0.31%
Turnover (SAR mn)	5,614.8	-12%

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Date	Economic Indicator	Actual	Consensus	Previous
12-Feb	US Consumer Price Index (YoY) (Jan)	3%	2.9%	2.9%
12-Feb	US Monthly Budget Statement (Jan)	\$-129B	\$-88.1B	\$-87B
13-Feb	GER Harmonized Index of Consumer Prices (YoY) (Jan)	-	2.8%	2.8%
13-Feb	UK Gross Domestic Product (YoY) (Q4)	-	-	0.9%
13-Feb	UK Manufacturing Production (MoM) (Dec)	-	0%	-0.3%
13-Feb	EUR Industrial Production s.a. (MoM) (Dec)	-	-0.5%	0.2%
13-Feb	US Initial Jobless Claims (Feb 7)	-	215K	219K
13-Feb	US Producer Price Index ex Food & Energy (YoY) (Jan)	-	-	3.5%

Sources: Al Rajhi Capital, FXStreet

## Regional Indices

	Close	1D%	WTD%	YTD%
KSA (TASI)	12,386	-0.3	-0.4	2.9
KSA (MT30)	1,540	-0.2	-0.4	2.2
Qatar (DSM)	10,595	-0.3	-0.2	0.2
Kuwait (KSE)	7,974	0.2	1.0	8.3
Abu Dhabi (ADSM)	9,659	0.2	0.8	2.5
Dubai (DFM)	5,304	-0.6	1.3	2.8
Oman (MSM30)	4,486	-0.8	-1.7	-2.0
Bahrain (BSE)	1,892	-0.4	0.5	-4.7
MSCI GCC	750	-0.2	0.2	3.7

## Major Commodities / Currencies

	Close	1D %	WTD %	YTD %
Gold Spot \$/Oz	2,904	0.2	1.5	10.7
Silver Spot \$/Oz	32.24	1.3	1.3	11.5
Crude Oil (Brent)	75.18	-2.4	0.7	1.3
OPEC Basket	78.31	0.0	2.1	5.0
Euro	1.04	0.2	0.5	0.3
USD Index	107.94	0.0	-0.1	-0.5
JPY	154.42	1.3	2.0	-1.8

## Major Global Indices

	Close	1D %	WTD %	YTD %
DJ Industrial	44,369	-0.5	0.1	4.3
S&P 500	6,052	-0.3	0.4	2.9
Nikkei 225	38,964	0.4	0.5	-3.3
Hang seng	21,858	2.6	3.4	8.8
UKX Index	8,807	0.3	1.2	7.8
CAC 40	8,042	0.2	0.9	9.0
MSCI World	3,848	-0.2	0.4	3.8
MSCI EM	1,111	0.6	0.2	3.3

## Interest Rates

	1M	3M	12M	3M Chg 1Y
SOFR	4.34	4.46	-	-0.90
SAIBOR	5.43	5.61	5.26	-0.62
EIBOR	4.24	4.33	4.29	-1.06

Data Sources: Bloomberg

Note: SOFR Rate for 12M is not available

Updated as of 13/Feb/2025 6:58 AM

## Global commentary

- US markets closed lower as higher-than-expected inflation data fueled concerns that the Fed may delay rate cuts. Dow Jones and S&P 500 fell 0.5% and 0.3%, while Nasdaq ended flat. CPI (YoY) Jan came in at 3% (vs 2.9% consensus), and the Jan budget deficit widened to \$129bn (vs \$88.1bn consensus).
- European markets rose, driven by strong earnings from Heineken and ABN AMRO. FTSE 100 gained further on AstraZeneca and Prudential, with a weaker pound providing an additional boost. DAX, FTSE 100, and CAC 40 were up 0.5%, 0.3%, and 0.2%, respectively.
- GCC markets were mostly lower, with Oman, Dubai, Bahrain, and Qatar down 0.8%, 0.6%, 0.4%, and 0.3%, respectively, while Kuwait and Abu Dhabi rose 0.2% each.
- Asian markets opened mostly higher, with Hang Seng, Nikkei 225, and Kospi up 1.5%, 1.3%, and 1.1%, while Shanghai Composite slipped 0.1%.
- Oil prices declined, with Brent down 2.7% to \$71.37 and WTI falling 2.4% to \$75.18 per barrel.

## Saudi commentary

- Tadawul All Share Index (TASI)** fell 0.31% to close at 12,385.70. Sixteen of the twenty-one sector indices closed lower. The advance-decline ratio was 52/184. Trading turnover was around SAR 5.6bn.
- Purity signs SAR 3.1M contract with Advanced Electronics (Source: Tadawul).
- Enma AlRawabi sells commercial building in Riyadh for SAR 30.7M (Source: Tadawul).
- Al-Baha board proposes name change to Darb Saudi (Source: Tadawul).
- SASCO secures qualification renewal for fuel station operations for 2 years (Source: Tadawul).
- ASG Plastic completes 56% of factory expansion project (Source: Tadawul).
- SEDCO Capital REIT signs MoU to acquire SAR 750M real estate portfolio (Source: Tadawul).
- Obeikan Glass subsidiary signs contract with Ceer (Source: Tadawul).
- Obeikan Glass inks MoU with Italy's Isoclima to explore opportunities (Source: Tadawul).
- WAJA issues SAR-denominated sukuk (Source: Tadawul).

## Corporate events

- Today is the ex-dividend date of Alkhabeer Income 2030.

## SUMMARY OF OUR COVERAGE

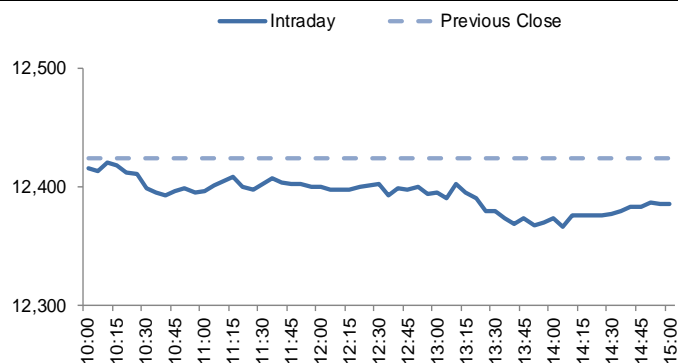
	Mcap (SARmn)	Last Price	TP	Upside (%)	P/E (x)		EV/EBITDA (x)	
					2024E	2025E	2024E	2025E
<b>Petchem</b>								
SABIC	199,800	66.6	81.0	21.62	66.6x	33.3x	11.4x	8.6x
Sipchem	16,779	22.9	32.0	39.86	12.7x	10.9x	7.9x	7.1x
SABIC Agri-Nutrients	54,268	114.0	131.0	14.91	14.1x	13.1x	9.3x	8.8x
Yansab	20,897	37.2	35.0	(5.79)	NM	46.4x	13.7x	10.5x
APCC	7,982	30.7	40.0	30.29	21.9x	15.4x	28.6x	22.1x
<b>Building construction</b>								
Arabian Cement	2,695	27.0	30.0	11.32	29.9x	23.8x	12.2x	11.4x
Yamama Cement	7,655	37.8	30.0	(20.63)	22.8x	18.2x	19.3x	16.9x
Saudi Cement	6,633	43.4	50.0	15.34	18.7x	16.0x	12.3x	11.3x
Qassim Cement	5,838	52.8	54.0	2.27	25.4x	19.8x	22.3x	18.9x
Yanbu Cement	3,780	24.0	30.0	25.00	36.9x	25.8x	14.1x	12.7x
Southern Cement	4,690	33.5	42.0	25.37	21.8x	16.6x	12.4x	10.9x
Najran Cement	1,510	8.9	11.0	23.87	21.1x	14.6x	10.8x	9.5x
Riyadh Cement	4,266	35.6	30.0	(15.61)	22.9x	20.3x	14.6x	13.6x
Bawan Company	3,330	55.5	41.0	(26.13)	26.9x	23.4x	14.9x	14.0x
Riyadh Cables	21,630	144.2	115.0	(20.25)	32.8x	28.8x	25.1x	22.7x
Marble Design	480	80.0	71.0	(11.25)	17.0x	15.0x	14.7x	13.0x
Saudi Ceramic	3,440	34.4	25.0	(27.33)	49.1x	23.4x	22.3x	16.8x
<b>Telecom</b>								
STC	220,000	44.0	46.0	4.55	15.7x	15.2x	8.2x	7.6x
Etihad Etisalat	44,506	57.8	60.0	3.81	18.6x	15.6x	7.3x	6.9x
Zain KSA	9,347	10.4	14.0	34.62	14.9x	11.6x	5.4x	5.1x
<b>Food &amp; Agriculture</b>								
Almarai	58,500	58.5	60.0	2.56	25.3x	22.7x	12.9x	12.0x
Savola	11,580	38.6	30.0	(22.28)	41.7x	35.9x	4.6x	4.4x
SADAFCO	10,660	328.0	375.0	14.33	21.3x	20.0x	16.8x	15.8x
NADEC	8,190	27.2	35.0	28.91	17.4x	16.1x	10.1x	9.9x
Almunajem	5,862	97.7	102.0	4.40	18.7x	18.0x	15.9x	15.3x
First Mills	3,469	62.5	102.0	63.20	13.9x	13.6x	12.7x	12.4x
Modern Mills	3,437	42.0	69.0	64.29	15.6x	14.1x	12.6x	11.9x
Tanmiah	2,544	127.2	135.0	6.13	21.9x	19.7x	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	1,898	16.5	8.5	(48.61)	NM	NM	7.3x	7.3x
A.Othaim Market	9,468	10.5	15.0	42.59	19.8x	21.0x	12.6x	11.4x
eXtra	7,920	99.0	117.0	18.18	15.5x	16.8x	10.8x	9.7x
BinDawood	7,601	6.7	8.0	20.30	21.5x	16.2x	10.7x	9.5x
Leejam Sports	8,738	166.8	210.0	25.90	21.1x	18.1x	13.2x	11.9x
<b>Healthcare</b>								
Dallah Health	14,887	152.4	192.0	25.98	29.3x	33.9x	27.7x	28.5x
Mouwasat	17,260	86.3	122.0	41.37	22.7x	19.6x	21.2x	18.5x
NMCC	7,580	169.0	214.0	26.63	24.9x	22.8x	25.8x	21.6x
Al Hammadi	6,928	43.3	48.0	10.85	27.1x	24.1x	24.8x	23.4x
Saudi German Health	7,777	84.5	82.0	(2.96)	31.3x	24.9x	20.6x	18.9x
Fakeeh Care	15,080	65.0	66.0	1.54	59.1x	40.6x	40.2x	30.8x
Sulaiman Al Habib	104,510	298.6	316.0	5.83	46.7x	39.3x	47.4x	38.6x

	Mcap (SARmn)	Last Price	TP	Upside (%)	P/E (x)		EV/EBITDA (x)		
					2024E	2025E	2024E	2025E	
<b>Insurance</b>									
Bupa Arabia	27,270	181.8	260.0	43.01	23.9x	19.5x	NA	NA	
Tawuniya	22,890	152.6	155.0	1.57	26.8x	25.0x	NA	NA	
GIG	1,643	31.3	37.0	18.21	16.5x	14.9x	NA	NA	
Malath Insurance	872	17.4	16.3	(6.54)	21.8x	15.9x	NA	NA	
Walaa	2,898	22.7	25.3	11.36	18.2x	17.6x	NA	NA	
Saudi Re.	6,846	59.1	36.0	(39.09)	45.5x	42.2x	NA	NA	
<b>Energy</b>									
Saudi Aramco	6,727,600	27.8	33.0	18.71	15.4x	15.0x	7.5x	7.2x	
Arabian Drilling	9,381	105.4	140.0	32.83	18.2x	15.1x	7.5x	7.3x	
Aldrees	15,360	153.6	75.0	(51.17)	45.2x	37.5x	19.1x	17.0x	
ADES	20,233	17.9	20.0	11.61	25.6x	19.9x	10.1x	9.3x	
Luberef	18,394	109.0	135.0	23.85	15.1x	14.0x	11.5x	11.0x	
<b>IT</b>									
MIS	4,350	145.0	120.0	(17.24)	34.5x	38.2x	7.5x	7.2x	
Solutions	37,560	313.0	360.0	15.02	25.7x	25.4x	7.5x	7.3x	
Tam Development	739	202.0	270.0	33.66	13.4x	10.7x	10.1x	9.3x	
ELM	86,896	1,086.2	1,100.0	1.27	53.2x	43.1x	11.5x	11.0x	
2P	4,236	14.1	15.5	9.77	23.5x	20.2x	21.2x	17.7x	
Rasan	7,030	90.7	45.0	(50.39)	NM	76.9x	73.9x	54.1x	
<b>Pharma</b>									
SPIMACO	3,798	31.7	37.0	16.90	35.2x	28.8x	22.0x	17.6x	
Jamjoom Pharma	10,808	154.4	172.0	11.40	31.5x	26.6x	28.7x	25.1x	
Avalon Pharma	2,680	134.0	131.0	(2.24)	31.2x	26.3x	28.2x	23.8x	
Astra Industrial	15,104	188.8	203.0	7.52	24.8x	23.6x	23.0x	20.6x	
<b>Logistics</b>									
SISCO	2,872	35.2	41.0	16.48	40.5x	35.2x	6.7x	6.5x	
Jahez	8,121	38.7	37.0	(4.39)	41.6x	28.0x	30.7x	22.0x	
SAL	22,672	283.4	310.0	9.39	33.3x	27.5x	25.8x	21.8x	
<b>Transportation and Tourism</b>									
Theeb	3,333	77.5	80.0	3.23	19.5x	17.6x	7.9x	7.5x	
Budget Saudi	6,324	80.9	96.0	18.67	20.5x	15.7x	10.1x	8.0x	
Lumi	4,109	74.7	87.0	16.47	23.4x	16.3x	8.4x	7.3x	
Seera	7,212	24.0	29.0	20.63	42.3x	30.6x	9.7x	8.7x	
<b>Others</b>									
Tadawul Group	25,776	214.8	220.0	2.42	39.1x	33.6x	33.2x	28.6x	
AI Arabia	8,107	147.4	280.0	89.96	17.3x	12.1x	5.9x	4.4x	
AWPT	5,530	158.0	121.4	(23.15)	21.6x	22.6x	13.2x	11.9x	
ACWA Power	284,967	389.0	274.5	(29.45)	NM	97.3x	72.6x	58.9x	
AMAK	5,958	66.2	62.7	(5.29)	41.4x	26.5x	18.9x	14.6x	
Equipment House	1,494	49.8	46.0	(7.63)	31.1x	24.9x	15.5x	13.5x	
Miahona	4,281	26.6	13.7	(48.50)	24.0x	49.3x	14.0x	31.8x	
AOL	846	9.4	12.4	31.91	36.2x	14.9x	19.7x	10.8x	
SMASCO	3,092	7.7	7.5	(2.98)	19.3x	17.6x	13.5x	12.6x	
Tamkeen	1,643	62.0	52.0	(16.13)	22.1x	23.5x	17.8x	17.8x	
UIHC	4,465	178.6	160.0	(10.41)	20.1x	16.5x	NA	NA	

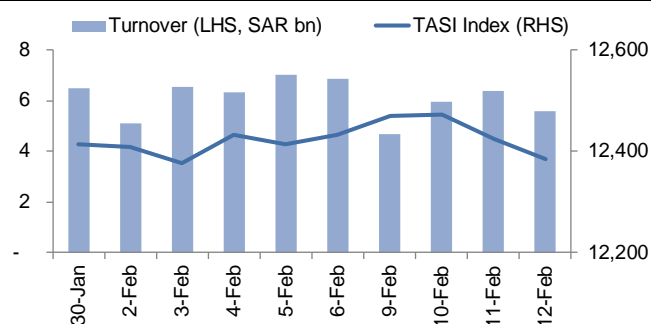
Source: Bloomberg, AlRajhi Capital

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

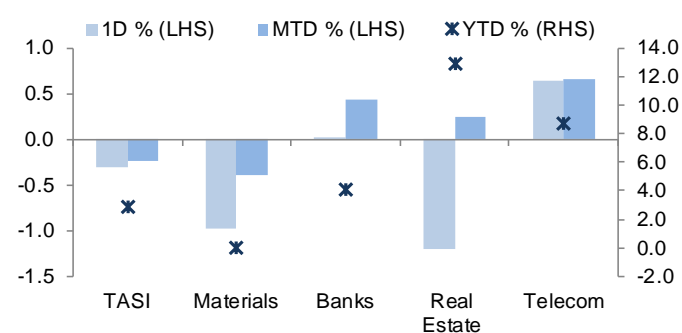
## TASI Intra Day Movement



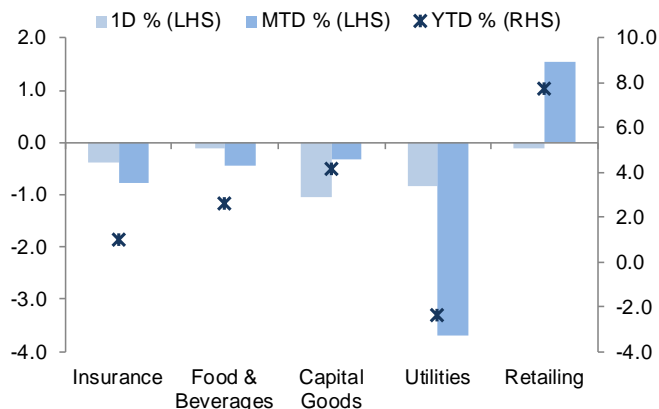
## TASI – Activity Trend (Last 10 Days)



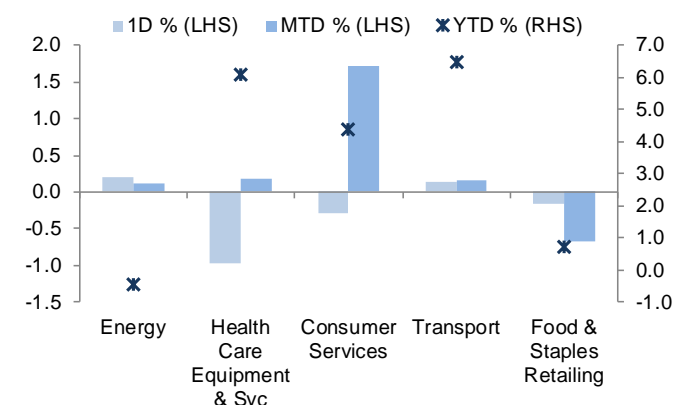
## TASI – Large Cap (>10% Index weight) Sectors' Performance



## 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)
Cenomi Retail	16.54	5.5	5.6	91.7
Abo Moati	41.65	3.4	1.8	73.3
GASCO	115.60	3.0	0.3	29.1
UCA	10.28	2.8	1.4	14.0
SHL	17.96	2.5	0.1	1.2

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
ACIG	17.28	-4.2	0.7	12.0
MARAFIQ	48.75	-3.7	1.1	54.2
Buruj	22.28	-3.6	0.5	10.4
SAICO	17.86	-3.6	0.3	5.2
Burgerizzr	22.28	-3.1	1.8	40.7

Data Sources: Al Rajhi Capital, Bloomberg

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

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Saudi Aramco	27.80	0.2	3.5	222.2
STC	44.00	0.6	2.5	132.1
Ethad Etisalat	57.80	1.1	2.2	50.5
Al Rajhi	99.60	0.1	2.1	299.2
Almarai	58.50	0.5	1.6	26.9

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
ACWA Power	389.00	-0.9	(7.3)	56.7
SABIC	66.60	-1.8	(5.8)	168.2
ELM	1,086.20	-2.4	(3.8)	75.7
Jabal Omar	25.60	-2.1	(3.5)	119.2
SRMG	250.00	-3.0	(3.3)	13.2

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

Company	Last Price	52Wk High	% Diff	Value Trd (SAR mn)
Aldrees	153.60	154.40	0.5%	77.1
Bahri	30.90	31.15	0.8%	31.1
Riyadh Cement	35.55	35.85	0.8%	6.5
eXtra	99.00	99.90	0.9%	34.3
Albabtain	48.25	48.85	1.2%	35.0

Company	Last Price	52Wk Low	% Diff	Value Trd (SAR mn)
Saudi Kayan	6.62	6.62	0.0%	17.0
Jadwa REIT Saudi	10.00	9.97	0.3%	8.2
Derayah REIT	5.79	5.77	0.3%	1.2
Alistithmar REIT	7.68	7.65	0.4%	0.3
Mulkia REIT	5.18	5.15	0.6%	0.2

## TASI – Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Al Rajhi	99.60	0.1	3.0	299.2
Saudi Aramco	27.80	0.2	8.0	222.2
SABIC	66.60	-1.8	2.5	168.2
Alinma	30.80	0.3	5.2	161.3
Go Telecom	107.40	1.3	1.5	159.2
Maaden	49.30	-0.4	2.7	134.1
STC	44.00	0.6	3.0	132.1
Jabal Omar	25.60	-2.1	4.6	119.2
Americana	2.62	0.0	42.8	113.2
BJAZ	18.56	-0.1	5.7	106.4

## Weekly ownership data

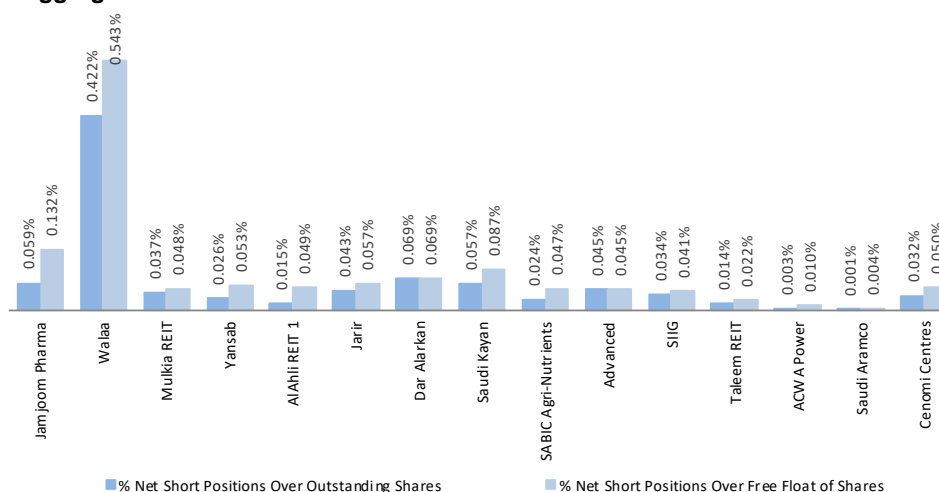
	21/Nov/24	28/Nov/24	5/Dec/24	12/Dec/24	19/Dec/24	26/Dec/24	2/Jan/25	9/Jan/25	16/Jan/25	23/Jan/25	30/Jan/25	6/Feb/25
Saudi Individuals - Retail	1.60%	1.62%	1.59%	1.62%	1.60%	1.64%	1.59%	1.72%	1.73%	1.76%	1.60%	1.65%
Saudi Individuals - Others	7.57%	7.58%	7.65%	7.60%	7.41%	7.57%	7.74%	7.64%	7.63%	7.71%	8.00%	8.01%
Saudi Institutions - Corporates	17.61%	17.65%	17.71%	17.68%	17.37%	17.46%	17.51%	17.56%	17.58%	17.63%	17.69%	17.71%
Saudi Institutions - Mutual Funds	3.08%	3.08%	3.08%	3.07%	2.99%	3.04%	3.09%	3.10%	3.10%	3.13%	3.17%	3.20%
Saudi Institutions - GREs	64.94%	64.84%	64.74%	64.76%	65.50%	64.97%	64.67%	64.59%	64.53%	64.32%	64.05%	63.91%
Saudi Institutions - Institution DPMs	0.47%	0.48%	0.47%	0.47%	0.46%	0.47%	0.49%	0.49%	0.49%	0.50%	0.51%	0.51%
GCC	0.75%	0.75%	0.74%	0.74%	0.72%	0.73%	0.76%	0.73%	0.74%	0.74%	0.75%	0.75%
Foreign - QFIS	3.26%	3.28%	3.28%	3.30%	3.23%	3.30%	3.34%	3.35%	3.37%	3.39%	3.43%	3.45%
Foreign - Others	0.72%	0.73%	0.74%	0.74%	0.73%	0.81%	0.81%	0.81%	0.82%	0.83%	0.82%	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	911.6	29.9%	3.1%	27.2	0.01%	0.07%	4.3
ACWA Power	384.4	12.6%	4.1%	15.1	0.13%	0.26%	5.9
Zain KSA	136.5	4.5%	-3.0%	(4.2)	1.46%	2.48%	7.3
Advanced	101.6	3.3%	-5.8%	(6.3)	1.27%	1.34%	5.6
Arabian Drilling	82.9	2.7%	-1.4%	(1.2)	0.88%	2.95%	3.1
Jarir	71.0	2.3%	0.8%	0.6	0.46%	0.49%	3.7
NADEC	64.5	2.1%	133.3%	36.8	0.79%	1.28%	1.0
Sipchem	61.9	2.0%	-2.2%	(1.4)	0.37%	0.38%	2.6
Tadawul Group	49.6	1.6%	-2.9%	(1.5)	0.19%	0.48%	1.5
Saudi Kayan	49.2	1.6%	-2.4%	(1.2)	0.50%	0.76%	2.5
ADES	45.0	1.5%	4.4%	1.9	0.22%	0.61%	1.7
Dar Alarkan	44.9	1.5%	-0.8%	(0.4)	0.24%	0.24%	1.2
SABIC Agri-Nutrients	42.3	1.4%	1.8%	0.7	0.08%	0.16%	0.7
SIIG	39.8	1.3%	-2.1%	(0.9)	0.30%	0.37%	2.3
AL Rajhi Takaful	39.8	1.3%	-1.6%	(0.7)	0.23%	0.36%	2.6
Americana	39.7	1.3%	18.1%	6.1	0.18%	0.53%	0.6
Emaar EC	37.2	1.2%	-5.3%	(2.1)	0.42%	0.94%	4.4
A.Othaim Market	35.9	1.2%	-3.6%	(1.3)	0.38%	0.58%	2.9
MARAFIQ	35.6	1.2%	-5.6%	(2.1)	0.29%	0.35%	1.4
Go Telecom	34.2	1.1%	0.2%	0.1	0.94%	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*	12,386	-0.3	2.3	2.9	2,736	568	292	1,497	19.9	2.4	3.6
	Saudi Arabia (MT30)	1,540	-0.2	2.1	2.2	2,462	412	51	580	NA	NA	3.8
	Qatar	10,595	-0.3	3.7	0.2	170	82	85	123	11.6	1.3	4.0
	Dubai	5,304	-0.6	1.4	2.8	253	83	181	257	10.2	1.6	4.6
	Abu Dhabi	9,659	0.2	2.1	2.5	818	219	318	333	17.3	2.6	2.1
	Kuwait (All Share)	7,974	0.2	6.6	8.3	128	96	609	431	20.7	1.9	8.9
	Oman	4,486	-0.8	-2.4	-2.0	31	11	14	8	9.6	0.6	6.1
	Bahrain	1,892	-0.4	-1.5	-4.7	20	14	2	1	15.3	1.3	3.9
FTSE Emerging Index	Brazil	124,380	-1.7	4.5	3.4	595	352	1,464	3,682	8.3	1.3	7.1
	Czech Republic	1,962	1.1	9.4	11.5	70	36	2	42	11.1	1.6	5.9
	Greece	1,562	0.8	4.8	6.3	106	62	33	155	NA	1.4	2.7
	Hungary	88,050	0.4	6.6	11.0	37	29	4	46	6.3	1.2	3.9
	Malaysia	1,595	-0.5	0.6	-2.9	250	114	231	279	14.8	1.5	4.1
	Mexico	54,066	1.1	8.5	9.2	325	204	242	491	15.3	1.8	3.8
	South Africa	87,942	0.4	7.2	4.6	1,019	811	261	1,366	15.6	1.8	3.6
	Taiwan	23,351	0.3	3.8	1.4	2,271	1,574	3,197	10,850	21.9	2.5	2.4
	Thailand	1,298	1.1	-4.2	-7.3	472	217	2,677	1,080	17.3	1.3	3.7
	Turkey	9,780	-1.0	0.5	-0.5	237	91	3,600	2,845	8.0	1.2	2.6
	Chile	7,282	0.1	7.8	8.5	127	51	1,602	111	0.9	1.2	4.1
	China	3,915	-0.1	5.2	-0.5	6,172	2,262	16,423	48,561	15.9	1.6	2.9
	Colombia	1,531	-0.2	8.9	11.0	62	28	18	23	8.5	0.9	7.5
	India	23,056	0.0	-0.1	-2.5	2,105	1,051	280	3,103	21.5	3.4	1.4
	Indonesia	6,586	-0.9	-6.1	-7.0	699	201	13,805	602	15.3	1.8	4.2
	Pakistan	112,771	-0.3	-1.5	-1.9	43	16	400	64	6.5	1.2	5.8
	Peru	1,874	-0.1	2.0	3.1	93	22	1	55	12.6	2.5	4.7
	Philippines	6,091	0.8	-4.0	-6.7	149	61	106	78	10.6	1.3	3.1
	FTSE Emerging Index	586	0.4	7.0	2.6	22,586	10,489	70,329	137,641	15.0	1.9	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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