

Daily Market Report

Saudi Arabia Stock Exchange
02 May 2024



TASI Index	12,345.7	-0.40%
Turnover (SAR mn)	5,978.8	-20%

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Date	Economic Indicator	Actual	Consensus	Previous
29-Apr	GER Consumer Price Index (YoY)(Apr)	2.2%	2.3%	2.2%
29-Apr	JPY Unemployment Rate(Mar)	2.6%	2.5%	2.6%
30-Apr	USD Employment Cost Index(Q1)	1.2%	1.0%	0.9%
30-Apr	EUR Gross Domestic Product s.a. (YoY)(Q1)	0.4%	0.2%	0.1%
01-May	USD Fed Interest Rate Decision	5.5%	5.5%	5.5%
01-May	USD ISM Manufacturing PMI(Apr)	49.2	50.0	50.3
02-May	USD Initial Jobless Claims(Apr 26)	-	212K	207K
02-May	GER HCOB Manufacturing PMI(Apr)	-	42.2	42.2
03-May	USD ISM Services PMI(Apr)	-	52.0	51.4
03-May	USD Nonfarm Payrolls(Apr)	-	243K	303K

Sources: Al Rajhi Capital, FXStreet

Regional Indices

	Close	1D%	WTD%	YTD%
KSA (TASI)	12,346	-0.4	0.7	3.2
KSA (MT30)	1,550	-0.7	0.6	0.4
Qatar (DSM)	9,709	-0.2	0.7	-10.4
Kuwait (KSE)	7,025	-0.4	0.0	3.1
Abu Dhabi (ADSM)	9,032	-0.4	-0.1	-5.7
Dubai (DFM)	4,133	-0.5	-0.4	1.8
Oman (MSM30)	4,767	-0.4	1.1	5.6
Bahrain (BSE)	2,029	0.1	0.6	2.9
MSCI GCC	699	-0.7	0.6	-2.3

Major Commodities / Currencies

	Close	1D%	WTD%	YTD%
Gold Spot \$/Oz	2,320	1.5	-0.8	12.4
Silver Spot \$/Oz	26.65	1.4	-2.0	12.0
Crude Oil (Brent)	83.44	-3.3	-5.4	9.2
OPEC Basket	88.72	0.0	-0.5	13.1
Euro	1.07	0.4	0.2	-3.0
USD Index	105.76	-0.4	-0.2	4.4
JPY	154.57	-2.0	-2.4	9.6

Major Global Indices

	Close	1D%	WTD%	YTD%
DJ Industrial	37,903	0.2	-0.9	0.6
S&P 500	5,018	-0.3	-1.6	5.2
Nikkei 225	38,300	0.1	1.0	14.4
Hang seng	18,173	2.3	3.0	6.6
UKX Index	8,121	-0.3	-0.2	5.0
CAC 40	7,985	-1.0	-1.3	5.9
MSCI World	3,294	-0.3	-1.2	3.9
MSCI EM	1,046	0.0	0.4	2.1

Interest Rates

	1M	3M	12M	3M Chg 1Y
LIBOR (USD)	5.43	5.59	6.04	0.29
SAIBOR	5.81	6.22	5.88	0.58
EIBOR	5.39	5.27	5.52	0.25

Data Sources: Bloomberg

Updated as of 02-May-2024 9:07 AM

Global commentary

- US stock markets ended mixed on Wednesday as investors absorbed remarks from Federal Reserve Chair Jerome Powell after the central bank decided to maintain interest rates at their current level during its policy meeting. Nasdaq and S&P 500 fell 0.3% each while Dow Jones rose 0.2%. On the economic data front, the Fed Interest Rate Decision came in line with estimates (5.5%) while ISM Manufacturing PMI came lower than estimates (49.2 for Apr vs 50.0 estimates)
- European markets closed mostly lower on Wednesday as investors processed the US Federal Reserve's recent interest rate announcement following the conclusion of the central bank's monetary policy meeting. FTSE 100 fell 0.3% while CAC 40 and DAX were closed due to Labor Day.
- Stock markets in the GCC region closed lower on Wednesday. Dubai fell 0.5% while Abu Dhabi, Oman and Kuwait were down 0.4% each. Qatar fell 0.2%. Meanwhile, Bahrain was closed.
- Asian markets are trading mix this morning. Hang Seng is trading up 2.2% while Kospi is down 0.2%. Also, the Nikkei 225 has changed marginally. Meanwhile, the Shanghai Composite is closed.
- Brent prices fell 3.3% on Wednesday. Key crude contracts Brent and WTI ended at US\$83.44 (-3.3%) and US\$79.00 (-3.6%), respectively.

Saudi commentary

- Tadawul All Share Index (TASI)** fell 0.40% to close at 12,345.65. Eleven of the twenty-one sector indices closed lower. The advance-decline ratio was 110/106. Trading turnover was around SAR 6.0bn.
- Disputes committee denies claim for remaining revived land ownership: GACO (Source: Tadawul)
- Al Rajhi REIT to distribute 1.35% cash dividend for Q1 2024 (Source: Tadawul)
- Albilad Sovereign Sukuk ETF pays cash dividend for April (Source: Tadawul).

Corporate events

- Today is the Ex-dividend Date for Americana.

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*	12,346	-0.4	-0.4	3.2	2,867	537	259	1,594	22.4	2.6	3.2
Saudi Arabia (MT30)	1,550	-0.7	-0.7	0.4	2,605	381	116	570	10.9	1.3	4.9
Qatar	9,709	-0.2	-0.2	-10.4	156	74	114	106	8.0	1.3	5.8
Dubai	4,133	-0.5	-0.5	1.8	192	60	114	69	8.0	1.3	5.8
Abu Dhabi	9,032	-0.4	-0.4	-5.7	751	200	494	247	19.6	2.7	2.2
Kuwait (All Share)	7,025	-0.4	-0.4	3.1	120	83	199	122	15.9	1.5	3.2
Oman	4,767	-0.4	-0.4	5.6	23	11	10	5	12.5	0.9	5.6
Bahrain	2,029	0.1	0.0	2.9	21	14	3	3	8.0	0.8	8.3

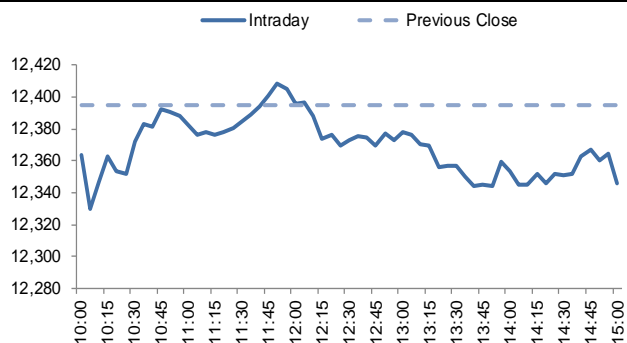
Data Sources: Al Rajhi Capital, Bloomberg; Note: P/E & Div Yield LTM basis; *The TTM PE ratio for TASI has been revised after adjusting zakat expenses for banking stocks; ^Free Float Market Capitalization; **Respective Stock Exchange.

Performance of FTSE Emerging Index

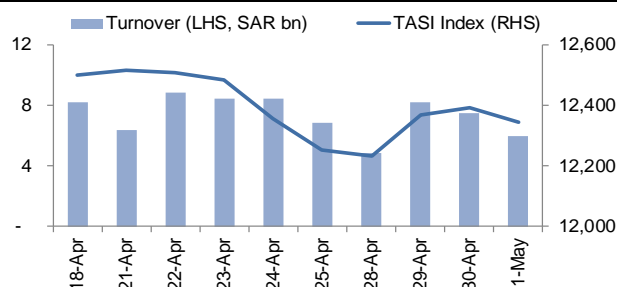
Country	Last Close	Index Change (%)			MCap US\$ bn	^FF MCap US\$ bn	Volume mn shr	Turnover US\$ mn	P/E (x) 12M	P/B (x) Current	Div Yld 12M (%)
		1D	1M	YTD							
Brazil	1,25,924	-1.1	0.0	-6.2	677	411	1,089	3,536	9.2	1.5	6.1
Czech Republic	1,549	-0.1	0.0	9.5	56	28	2	32	8.5	1.2	8.1
Greece	1,448	-0.5	0.0	12.0	97	55	41	204	NA	1.3	2.5
Hungary	68,142	0.4	0.0	12.4	31	22	3	40	5.7	1.1	4.9
Malaysia	1,578	0.1	0.1	8.5	230	68	333	361	15.7	1.4	4.1
Mexico	56,728	-1.9	0.0	-1.1	424	259	307	722	17.7	2.2	3.1
South Africa	76,076	-0.5	0.0	-1.1	940	730	291	1,417	16.0	1.5	4.3
Taiwan	20,265	-0.6	-0.6	13.0	1,993	1,493	4,370	10,722	24.5	2.4	2.8
Thailand	1,368	0.0	0.0	-3.4	455	207	3,620	1,116	17.3	1.4	3.4
Turkey	10,046	-0.4	0.0	34.5	265	101	2,842	3,368	7.2	1.5	2.3
Chile	6,512	-0.6	0.0	5.1	114	46	1,703	113	0.9	1.1	6.5
China	3,604	-0.5	0.0	5.1	5,669	2,016	19,130	39,590	14.0	1.5	2.7
Colombia	1,357	-1.7	0.0	13.6	65	25	8	17	7.5	0.9	10.7
Egypt	2,879	0.1	3.3	-3.7	16	9	177	29	7.9	2.0	2.0
India	22,605	-0.2	0.0	4.0	2,163	1,054	362	4,642	23.8	3.8	1.2
Indonesia	7,146	-1.2	-1.2	-1.7	745	207	15,383	832	NA	2.1	3.7
Kuwait	7,025	-0.4	-0.4	3.1	120	83	199	122	15.9	1.5	3.2
Pakistan	71,125	-1.0	0.0	14.0	29	11	233	55	4.6	0.9	8.9
Peru	1,934	-1.3	-1.3	18.2	107	21	1	44	17.6	2.3	3.3
Philippines	6,672	-0.4	-0.4	3.4	159	66	96	76	12.5	1.6	2.6
Qatar	9,709	-0.2	-0.2	-10.4	156	74	116	106	10.9	1.3	4.9
Russia	1,175	-0.2	0.0	8.4	533	280	38,828	284	3.8	0.7	10.3
UAE	9,032	-0.4	-0.4	-5.7	751	200	494	247	19.6	2.7	2.2
FTSE Emerging Index	540	0.4	0.5	3.7	21,589	9,638	354	1,377	14.9	1.8	2.8

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

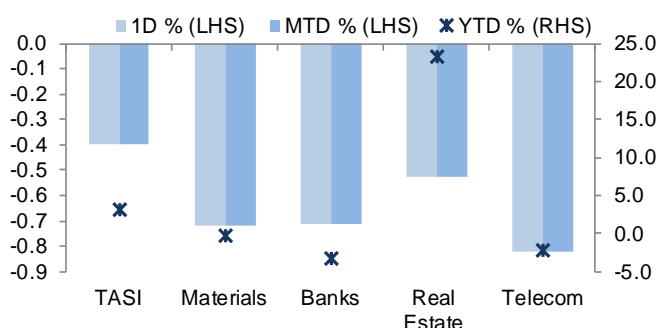
TASI Intra Day Movement



TASI – Activity Trend (Last 10 Days)



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

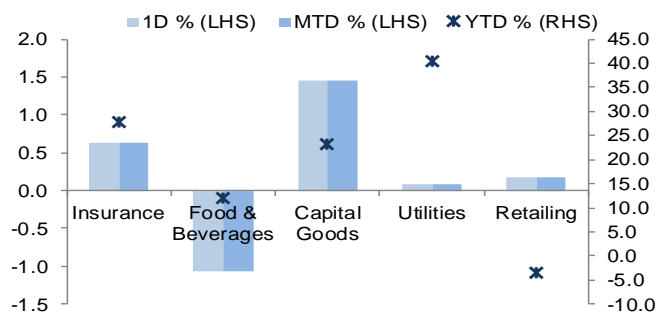


TASI – Top Gainers / Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
SPM	81.10	6.6	0.65	52.71
Salama	35.00	5.1	1.20	40.69
Thimar	15.20	4.5	9.19	143.00
Alakaria	23.60	4.5	3.41	79.73
CHUBB	16.24	4.2	1.12	17.96

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Albaha	0.13	-7.1	6.2	0.8
Jadw a Reit Saudi	11.72	-3.3	0.5	5.7
Solutions	337.20	-3.1	0.1	25.6
Atheeb Telecom	119.00	-2.9	1.2	147.4
Alarabia	213.20	-2.7	0.1	29.4

TASI – Mid Cap (5 -10% index weight) Sectors' Performance

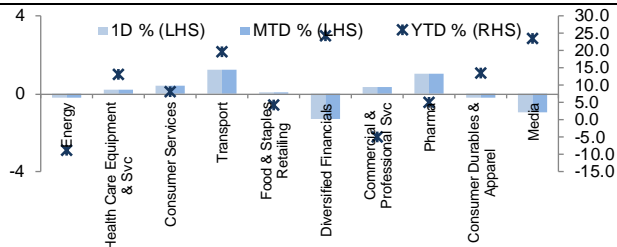


TASI – Top Index Movers / Losers (Heavy weight stocks)

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Marafiq	67.00	3.1	2.2	0.54
EIC	4.94	4.0	1.1	20.49
Taw uniya	150.80	1.2	1.1	0.15
MCDC	108.00	1.1	1.1	0.53
SGS	56.30	3.1	0.8	2.39

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Alinma	32.60	-2.3	-9.0	216.67
SNB	37.25	-0.9	-7.0	139.59
Sabir	83.80	-0.8	-3.4	133.77
STC	37.30	-0.9	-3.3	129.33
Saudi Aramco	30.05	-0.2	-3.3	283.67

TASI – Small Cap (<5% index weight) Sectors' Performance



TASI – Value Leaders

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Al Rajhi	79.90	0.0	4.823	385.11
Saudi Aramco	30.05	-0.2	9.444	283.67
Alinma	32.60	-2.3	6.587	216.67
Atheeb Telecom	119.00	-2.9	1.218	147.42
Thimar	15.20	4.5	9.194	143.00
SNB	37.25	-0.9	3.726	139.59
Sabir	83.80	-0.8	1.587	133.77
SGS	56.30	3.1	2.389	132.64
STC	37.30	-0.9	3.446	129.33
Maaden	50.30	-0.6	2.504	126.18

TASI – Stocks Closer to 52 Week High

Company	Last Price	52Wk High	% Diff	Value Trd (SAR mn)
Allianz SF	21.66	21.80	0.6%	12.35
Walaa	31.45	31.70	0.8%	19.14
Alyamamah Steel	43.15	43.50	0.8%	42.14
SPM	81.10	81.80	0.9%	52.71
Almunajem	119.60	121.20	1.3%	22.54

Data Sources: Al Rajhi Capital, Bloomberg

TASI - Stocks Closer to 52 Week Low

Company	Last Price	52Wk Low	% Diff	Value Trd (SAR mn)
EPCCO	33.10	33.10	0.0%	3.78
Albaha	0.13	0.13	0.0%	0.82
Alinma Hospitality Rei	7.95	7.92	0.4%	6.44
Musharaka REIT	5.22	5.20	0.4%	1.26
Jarir	13.58	13.50	0.6%	31.35

Weekly ownership data

	1-Feb-24	8-Feb-24	15-Feb-24	21-Feb-24	29-Feb-24	7-Mar-24	14-Mar-24	21-Mar-24	28-Mar-24	4-Apr-24	18-Apr-24	25-Apr-24
Saudi Individuals	8.14%	8.38%	8.25%	8.30%	8.36%	8.31%	8.46%	8.53%	8.48%	8.64%	8.64%	8.42%
Saudi Institutions - Corporates	11.88%	12.08%	11.99%	12.03%	12.09%	17.64%	17.76%	17.77%	17.73%	17.94%	17.89%	17.78%
Saudi Institutions - Mutual Funds	2.86%	2.95%	2.91%	2.92%	2.95%	2.91%	2.96%	3.00%	2.99%	3.02%	2.98%	2.91%
Saudi Institutions - GREs	72.37%	71.73%	72.07%	71.92%	71.72%	66.32%	65.94%	65.81%	65.86%	65.41%	65.59%	66.10%
Saudi Institutions - Institution DPMs	0.42%	0.43%	0.43%	0.43%	0.43%	0.38%	0.39%	0.40%	0.39%	0.39%	0.40%	0.38%
GCC	0.64%	0.64%	0.63%	0.63%	0.64%	0.64%	0.65%	0.65%	0.66%	0.67%	0.66%	0.66%
Foreign	3.69%	3.78%	3.73%	3.77%	3.81%	3.79%	3.84%	3.85%	3.87%	3.93%	3.84%	3.75%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Institutional	96.02%	95.92%	95.98%	96.02%	96.02%	96.01%	95.93%	95.90%	95.92%	95.87%	95.87%	95.98%
Non-Institutional	3.98%	4.08%	4.02%	3.98%	3.98%	3.99%	4.07%	4.10%	4.08%	4.13%	4.13%	4.02%
QFI + Swap	3.00%	3.07%	3.03%	3.06%	3.08%	3.05%	3.08%	3.09%	3.10%	3.15%	3.08%	3.00%

Change in major stakeholders

COMPANY NAME	SHAREHOLDER NAME	30-Apr-24	1-May-24	last change
Al-Jouf Agricultural Development Co.	Riyad M. A. Al Humaidan	18.20%	18.26%	0.06%
The National Company For Glass Industries	Riyad M. A. Al Humaidan	18.49%	18.51%	0.02%

Aggregate Sum of Net Short Positions

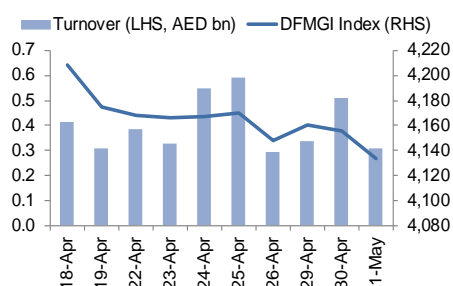
COMPANY NAME	Percentage of Net Short Positions Over Outstanding Shares (%)	Percentage of Net Short Positions Over Free Float of Shares (%)	Ratio of Net Short Positions to Average Daily Traded Volume (Last 60 Days of Trading)
Bank Aljazira	0.065%	0.065%	0.14
Saudi Investment Bank	0.001%	0.001%	0.01
Saudi Tadawul Group Holding Co.	0.011%	0.029%	0.04
Saudi Arabian Mining Co.	0.002%	0.006%	0.03
Leejam Sports Co.	0.002%	0.003%	0.00
Saudi Arabia Refineries Co.	0.001%	0.001%	0.00
Savola Group	0.001%	0.001%	0.00
ACWA POWER Co.	0.027%	0.092%	0.41
Sustained Infrastructure Holding Co.	0.021%	0.025%	0.01
Saudi Arabian Oil Co.	0.001%	0.006%	0.21
Almarai Co.	0.002%	0.007%	0.02
Ades Holding Co.	0.080%	0.218%	0.10
Saudi Cement Co.	0.016%	0.016%	0.13
Qassim Cement Co.	0.008%	0.010%	0.16
Southern Province Cement Co.	0.006%	0.009%	0.09
Eastern Province Cement Co.	0.020%	0.028%	0.19
Al Jouf Cement Co.	0.000%	0.000%	0.00
BinDawood Holding Co.	0.013%	0.039%	0.05
Aldawaa Medical Services Co.	0.010%	0.030%	0.04
Nahdi Medical Co.	0.002%	0.005%	0.00
Jarir Marketing Co.	0.007%	0.009%	0.04
Saudi Research and Media Group	0.014%	0.014%	0.07
Emaar The Economic City	0.002%	0.007%	0.01
Dar Alarkan Real Estate Development Co.	0.009%	0.009%	0.02
Riyad REIT Fund	0.127%	0.127%	1.14
Al Rajhi REIT Fund	0.024%	0.024%	0.23
Jadwa REIT Saudi Fund	0.009%	0.009%	0.17
National Agricultural Development Co.	0.010%	0.016%	0.01
Mobile Telecommunication Company Saudi Ara	0.071%	0.120%	0.11
Al Moammar Information Systems Co.	0.021%	0.042%	0.03
Elm Co.	0.000%	0.005%	0.00

Daily Market Report

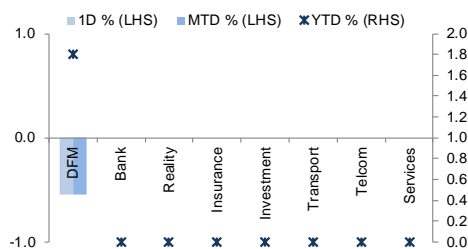
Saudi Arabia Stock Exchange



Dubai – Activity Trend (Last 10 Days)



Dubai – Sector Performances



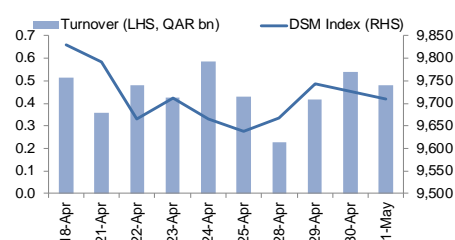
Dubai – Top Gainers / Losers

Company	Last Price	Change %	Vol (mm)
Mashreq Bk	184.00	4.6	0.00
Islamic Arab Ins	0.42	4.5	18.07
Salik Company	0.60	2.9	0.00
Tabreed	3.10	2.0	0.59
Emaar Dev	8.48	1.4	5.07

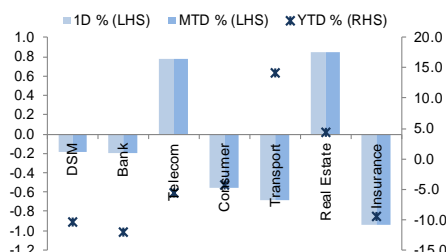
Company	Last Price	Change %	Vol (mm)
Emaar Prop	7.71	-6.1	9.66
National General Ins	5.50	-5.2	0.00
Emirates Refresh	2.56	-2.3	0.10
Deyaar Devt	0.74	-1.9	7.85
Tecom Group	2.71	-1.8	0.37

Data Sources: Al Rajhi Capital, Bloomberg

Qatar – Activity Trend (Last 10 Days)



Qatar – Sector Performances

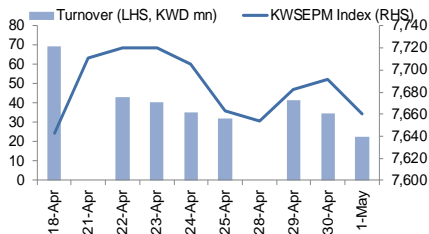


Qatar – Top Gainers / Losers

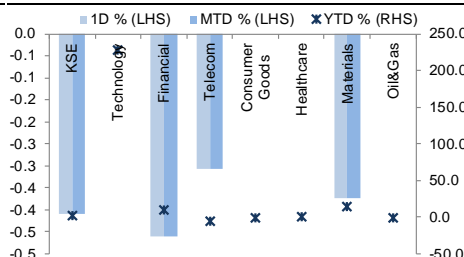
Company	Last Price	Change %	Vol (mm)
Gulf Intl Servcs	2.85	2.8	16.97
Investment Holdi	2.09	2.2	6.77
Ooredoo	10.20	2.1	3.05
United Devt Co	1.12	1.7	8.36
Qatar Intl Is Bk	10.18	1.2	0.72

Company	Last Price	Change %	Vol (mm)
Mesaieed Petroch	1.85	-3.4	8.28
Vodafone Qatar	1.71	-3.2	13.54
Qatar Aluminum M	1.39	-2.0	20.13
QlsB	18.10	-1.1	1.29
CBQ	4.11	-1.0	2.62

Kuwait – Activity Trend (Last 10 Days)



Kuwait – Sector Performances

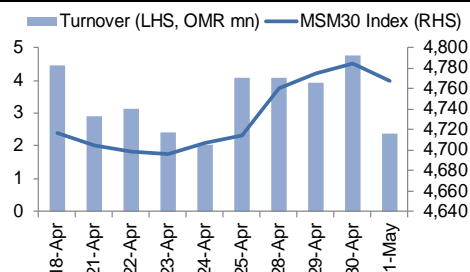


Kuwait – Top Gainers / Losers

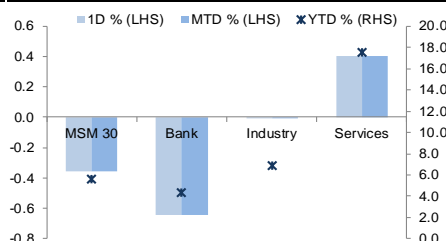
Company	Last Price	Change %	Vol (mm)
Agility	320	1.3	17.17
Kuw ait Intl Bk	162	0.6	5.86
Alimtiq Invest	47.5	0.2	2.48
Mezzan Holding	741	0.1	0.56
NA	NA	NA	NA

Company	Last Price	Change %	Vol (mm)
Shamal Az-Zour A	160	-3.6	0.95
Gulf Bank	253	-1.9	8.18
Kuw ait Real Est	217	-1.8	5.18
KIPCO	125	-1.6	4.35
Warba bank	187	-1.1	2.10

Oman – Activity Trend (Last 10 Days)



Oman – Sector Performances



Oman – Top Gainers / Losers

Company	Last Price	Change %	Vol (mm)
A'saffa Foods	0.38	2.4	0.12
Bank Sohar	0.14	2.2	2.80
Renaissance Serv	0.39	1.3	0.02
Galfar Engineering	0.16	1.3	1.95
Bank Muscat	0.26	0.8	0.46

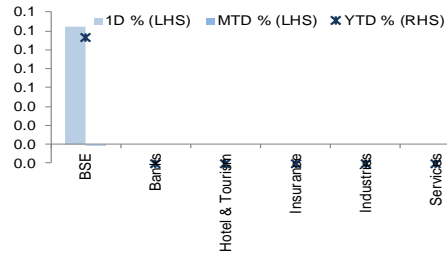
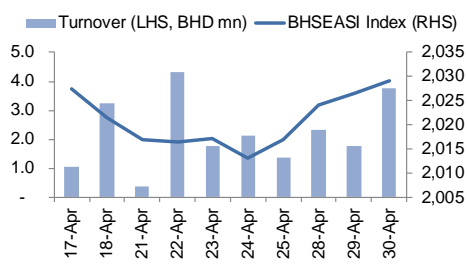
Company	Last Price	Change %	Vol (mm)
Ominvest	0.37	-9.1	0.04
Natl Gas Co	0.08	-5.9	0.15
Al Maha Ceramic	0.17	-2.9	0.03
Phoenix Power	0.06	-1.6	0.41
United Finance Co	0.06	-1.6	0.13

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)
Bahrain Islamic Bk	0.07	9.5	0.06
GFH	0.30	1.7	1.86
Bahrain Telecommun	0.51	0.6	0.01
NA	NA	NA	NA
NA	NA	NA	NA

Company	Last Price	Change %	Vol (mn)
APM Terminals BA	1.16	-2.5	0.00
Bahrain Kuw Ins	0.35	-1.4	0.01
BMMI	0.57	-0.9	0.02
Aluminium Bahrain	1.26	-0.4	0.47
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.

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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.

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