



## Domestic Market News

- POS** transactions reached SAR 15.2bn, while the transactions reached 227.8mn. In 2024 the average value of POS transactions rose significantly versus 2023 and 2022. (Source: Argaam)
- MIS** signed a contract worth SAR 1.2bn with Tahakom to supply technical information systems products and services. (Source: Tadawul)
- Lana** was awarded project worth SAR 6.2mn by MoH to supply plastic consumables and supplies for hazardous healthcare waste. The financial impact to appear in Q1-25. (Source: Tadawul)
- Fakeeh Care** signed a SAR 51.6mn contract with Roche Diagnostic for supplying IVD products to perform diagnostics test its labs across various Fakeeh Care entities. The financial impact to span over the contract duration of 8 years. (Source: Tadawul)
- Alkhaleej Trading** announced the sale of entire shares and branches of Spectrum Wellness and VOG beauty salons for Women for SAR 7.2mn. The deal to have no financial impact as the transaction was at book value. (Source: Tadawul)

## Earnings update (Net Profit) (SAR mn)

Company	Q3-24	Q3-23	Y/Y %	Q2-24	Q/Q %
SAIC	67.9	38.9	74.47	108.5	-37.39
MAADEN*	971.5	-83.4	NM	1,024.0	-5.13
ZAMIL*	7.1	-33.2	NM	6.1	15.66
THEEB	46.5	34.3	35.40	44.6	4.27
BUDGET SAUDI	71.7	71.5	0.28	70.2	2.18
SACO*	-8.9	-12.2	NM	-3.9	NM
BIN DAWOOD	35.0	34.0	2.82	75.0	-53.36
FAKEEH CARE	91.7	69.8	31.42	42.9	114.00
SPCC	53.0	53.0	0.0	30.0	76.67
ALHOKAIR GROUP	7.3	7.2	1.68	6.1	18.80
KINGDOM	347.1	391.2	-11.28	624.2	-44.40
SSP	65.0	38.0	71.05	72.0	-9.72

Source: Tadawul, Aljazira Capital Research. NM means Not Meaningful

## Market Analysis

The Saudi Stock Exchange increased 0.7% to 12,093.4 points. The value traded stood at SAR 7.6bn (up 32.2% over the previous day), while advance-decline ratio stood at 168/60. The parallel market index increased 0.1% to 28,853.6 points. The value traded stood at SAR 106.8mn (down 5.5% over the previous day). Most of the sectors in the main market ended in green. Banks and Diversified Financials (up 1.6% each), increased the most, while Media and Insurance (down 2.7% and 1.2%, respectively) declined the most.

## Top Gainers

Company	Price	Change%
ALBAHA	0.33	10.0
TECO	1.01	6.3
SAUDI ELECTRICITY	17.26	6.3
AMERICANA	2.42	6.1
SAUDI CERAMICS	34.05	5.9

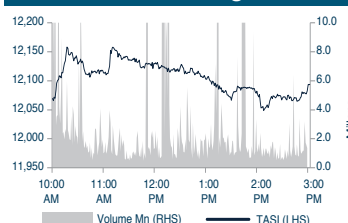
## Top Losers

Company	Price	Change%
ALMUNAJEM	106.20	-7.8
WATANIYA	23.00	-4.3
SRMG	268.00	-3.7
BUPA ARABIA	188.00	-3.6
TANMIAH	136.60	-3.1

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	12,093	12,161	12,044	0.7	0.5
NomuC	28,854	29,136	28,594	0.1	17.6

## TASI movement during session



## TASI Ratios

P/E* (x)	24.6
Price-to-Book (x)	2.4
Dividend Yield (%)	2.7
Return on Equity (%)	18.7

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,223	0.0	-16.2	15.6
Materials	5,901	1.3	-7.7	High
Capital Goods	14,679	1.4	45.6	29.9
Commercial Service	5,211	-0.8	-6.6	40
Transportation	7,421	0.0	16.8	34.5
Consumer Durables	5,284	0.7	6.1	Neg
Consumer Services	5,020	1.4	0.8	38.9
Media	31,422	-2.7	28.0	48.1
Consumer Discretionary Ret	8,123	0.4	-5.7	23
Consumer Staples Ret	8,956	-0.7	-8.4	22.3
Food & Beverages	5,866	0.4	4.2	27.8
Healthcare	12,208	-0.2	-0.1	40.7
Pharma & Bio Tech	5,241	1.0	7.7	43.8
Banks	11,767	1.6	-4.2	12.7
Financial Services	8,428	1.6	25.1	32.7
Insurance	9,710	-1.2	13.0	23.4
Telecom	8,103	0.0	4.3	15.6
Utilities	15,339	-0.1	54.6	31.8
REITs	3,248	-0.5	-11.4	26.9
Real Estate	3,734	0.3	22.2	0
Software & Services	81,087	-0.5	18.2	42.6

## Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for November (bn)
12,044	12,031	12,001	5.92

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	23.7	3,072.10	1,833.60
Previous week	30.7	3,877.10	2,337.90

## Top Weighted Companies

Company	Price	Change%
Saudi Aramco	27.55	0.0
Al Rajhi	90.90	2.2
ACWA POWER	454.60	-0.7
SNB	32.65	0.0
STC	42.30	-0.4





## International Market News

- According to **EIA**, oil inventories in US increased 2.1mn barrels (prior: down 0.5mn) to 427.7mn in the week ended November 01. Gasoline inventories increased 0.4mn barrels (prior: down 2.7mn) to 211.3mn, while distillate inventories increased 2.9mn barrels (prior: down 1.0mn) to 115.8mn. (Source: EIA, Econoday)
- Eurozone** producer prices decreased 0.6% M/M in September, reversing a similar gain in August. This was the first decline since May, amid a slump in energy prices. Energy prices decreased 1.9% and recording the first fall since May. While the capital goods prices slid 0.1%. (Source: RTT News)
- Eurozone** composite output index registered 50.0 in October signaling no change in private sector output. The reading was up from 49.6 in September and was above the estimated 49.7. Stagnation of the economy has masked considerably different trends at the sector level. Services activity posted growth for a ninth straight month, while manufacturing production decreased solidly. (Source: Reuters)
- UK** construction PMI was 54.3 in October, down from 57.2 and thus signaled an expansion for the eighth consecutive month. Civil engineering was the best-performing category. Commercial work also increased but the growth was the weakest since the current sequence of expansion began in April. (Source: CNBC)
- Germany's** factory orders rose 4.2% in September at faster than expected pace, driven by robust demand for aircraft, ships, trains and military vehicles. (Source: Reuters)
- Oil prices** fell 0.8% as investors weighed a strong US Dollar against the potential that US elected President's foreign policy plans could squeeze global oil supply.
- Gold prices** fell 3.1% due to stronger US Dollar following the outcome of US Presidential Elections.

## Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	105.09	1.6	1.1	3.7
Euro	1.07	-1.8	-1.4	-2.8
Japanese Yen	154.63	2.0	1.7	9.6
Sterling Pound	1.29	-1.2	-0.2	1.2
Chinese Yuan	7.20	1.4	1.2	1.1
Indian Rupee	84.28	0.2	0.2	1.3
UAE Dirham	3.67	-0.0	-0.0	0.0
Qatari Rial	3.65	0.0	-0.0	0.0
Kuwaiti Dinar	0.31	0.2	0.1	-0.1
Omani Rial	0.39	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	-0.0	0.0
Egyptian Pound	49.21	0.2	0.5	59.2

## Corporate Calendar

Date	Company	Event
7-Nov	ALINMA	Eligibility of Cash Dividend
7-Nov	ASLAK	Eligibility of Cash Dividend
7-Nov	GULF GENERAL	EGM
7-Nov	SULAIMAN ALHABIB	Eligibility of Cash Dividend
7-Nov	LEEJAM SPORTS	Eligibility of Cash Dividend
7-Nov	RAYDAN	EGM

EGM: Extra Ordinary Meeting\*

OGM: Ordinary General Meeting\*

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	3,962	-0.2	3.5	17.9	9.5
Abu Dhabi (ADX)	9,619	0.4	0.7	-6.3	16.1
Kuwait (KSE)	7,993	0.5	2.4	-1.5	11.1
Qatar (QE)	10,273	0.2	2.0	-3.8	11.8
Oman (MSM)	4,786	-0.2	0.4	-1.5	10.1
Bahrain (BSE)	1,961	0.1	0.1	3.4	7.4
Egypt (EGX30)	17,380	-0.5	-1.6	19.1	6.3

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	43,730	3.6	4.7	16.0	23.9
Nasdaq	20,781	2.7	4.5	23.5	34.5
S&P 500	5,929	2.5	3.9	24.3	26.4
FTSE 100	8,167	-0.1	0.7	5.6	15.0
Germany DAX 30	19,039	-1.1	-0.2	13.7	16.0
France CAC 40	7,370	-0.5	0.3	-2.3	14.8
Japan Nikkei 225	39,481	2.6	1.0	18.0	23.1
Brazil IBOVESPA	130,341	-0.2	0.5	-2.9	9.9
Hong Kong Hang Seng	20,538	-2.2	1.1	20.5	11.2
South Korea KOSPI	2,564	-0.5	0.3	-3.5	13.2
China Shanghai Composite	3,384	-0.1	3.2	13.7	0.1
Australia ASX 200	8,200	0.8	0.5	8.0	20.9
India Sensex	80,378	1.1	1.2	11.3	23.8
MSCI EM	1,132	-0.6	1.1	10.6	15.7
MSCI World	3,752	1.6	2.9	18.4	22.7

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	75.56	-1.6	3.6	-6.0
Brent Crude (\$/bbl)	74.92	-0.8	2.4	-2.8
Texas crude (\$/bbl)	71.69	-0.4	3.5	0.1
Natural Gas (\$/mmbtu)	2.75	2.9	1.5	-22.4
Gold (\$/oz)	2,659.06	-3.1	-3.1	28.9
Silver (\$/oz)	31.18	-4.5	-4.5	31.0
Steel (\$/ton)	706.00	0.6	-1.3	-37.8
Iron Ore (CNY/MT)	788.50	0.0	1.9	-24.4
Wheat (\$/bu)	573.25	0.1	0.5	-14.3
Corn (\$/bu)	426.25	1.9	3.8	-15.3
Sugar (\$/lb)	22.03	0.6	-3.1	6.4
SMP* (EUR/MT)	2,585.00	0.5	1.5	0.3

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.49	-4.0	4.5	-42.4
KSA (SAIBOR 3M)	5.56	1.2	-2.9	-67.4
KSA (SAIBOR 6M)	5.52	-1.3	5.5	-55.7
KSA (SAIBOR 12M)	5.18	0.9	0.8	-81.4
USA (SOFR 3M)	4.52	-0.0	-3.7	-80.9
UAE (EIBOR 3M)	4.46	-22.9	-19.4	-87.2

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Nov 6, 2024



Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	12,093
<b>Short-term view</b>	Profit Booking
52 weeks high/low	12,883 – 10,262

Market data	
Exchange Market Cap. (SAR bn)	10,159.4
Value (SAR mn)	7,578.9
Volume (mn)	981.2
Number of Transactions	518,199
Market Breadth	168: 60

Key statistics	
1D return %	0.65%
MTD return %	0.59%
QTD return	-1.09%
YTD return	1.05%
ADT vol. 3M* (mn)	584.6
ADT val. 3M (SARmn)	6,811.1

\*ADT stands for Average Daily Traded

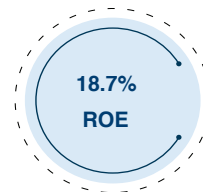
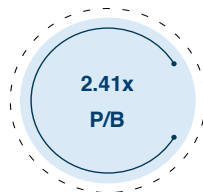
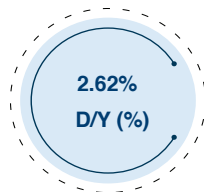
## TASI market commentary

- TASI experienced a rise on Wednesday; primarily driven by the performance of the Banks sector (up 1.62%) and the Materials sector (up 1.28%). At close, the Saudi market ended the day with a change of 0.65% at 12,093. In terms of activity, total volumes and value traded were ~981mn and ~SAR 7.6bn, respectively. The advance-decline ratio came in at 168/60.

## Technical outlook

- TASI closed the last session near 12,093, marking an increase of 78 points. The index has displayed a near-term buying sentiment, rebounding from its 10-day and 20-day SMAs. Nevertheless, it is currently testing the notable resistance zone of 12,150 – 12,225 near the upper boundary of a rising channel. TASI formed a green candlestick, depicting the current buying attitude. Meanwhile, the RSI indicator is still hovering over its 50 level. TASI has an immediate resistance level of around 12,150. If successfully surpassed, the subsequent resistance levels to watch for would be around 12,225 – 12,260. On the other hand, an immediate support level is observed around 12,000. If breached, the subsequent support levels would be around 11,990 – 11,900. Traders are advised to closely monitor the significant resistance zone near 12,150 – 12,225, where profit-booking attitudes may reemerge. Otherwise, penetrating this zone could potentially stimulate additional buying tendencies.

Key price levels						
S3	S2	S1	Pivot	R1	R2	R3
11,900	11,990	12,000	12,080	12,150	12,225	12,260



Source: Bloomberg, Argaam

## TASI daily chart

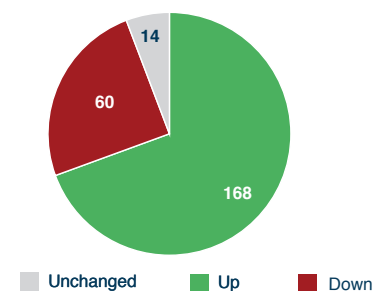


Source: Tradingview, Aljazira Capital

## Our view



## Market depth





## SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
4263	SAL	282.00	281.20 - 282.00	284.40 - 287.80	278.40
1140	Bank Albilad	37.05	37.00 - 37.05	37.35 - 37.75	36.60
2280	Almarai	55.80	55.70 - 55.80	56.30 - 56.90	55.10
2050	Savola Group	25.75	25.70 - 25.75	25.95 - 26.25	25.45
1322	AMAK	73.50	73.30 - 73.50	74.10 - 75.00	72.60
1111	Tadawul Group	247.80	247.20 - 247.80	249.80 - 252.80	244.60
4007	Al Hammadi	40.45	40.35 - 40.45	40.80 - 41.25	39.95

\*As of 06<sup>th</sup> November 2024

\* Note – Stop loss is based on an intraday basis

## CHARTS OF THE DAY

## Technical observations

**SAL** has formed an Inverted Hammer candlestick at the previously penetrated declining trendline. Moreover, all the technical indicators show bullish structure.

## SAL Saudi Logistics Services Co. (SAL)



Source: Tradingview, Aljazira Capital

## Technical observations

**ALBILAD** has penetrated its 20-day SMA after penetrating a declining channel. Moreover, all the technical indicators show bullish structure.

## Bank Albilad (ALBILAD)



Source: Tradingview, Aljazira Capital



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**Candlestick:** A candlestick (candle) is a type of price chart used to display the high, low, opening, and closing prices of a security for the period under consideration.

**Support:** This is the price level at which demand is strong enough to avoid any further price decline.

**Resistance:** This is the price level at which supply is strong enough to stop any further price increase.

**Pattern/formation:** This is a plot of a security's price activity over a certain period that can be used to identify potential trends, reversal of trends, price targets, entry and exit points, etc. There are various formations – such as head & shoulders, triangles, flags, etc.

**Simple moving average:** A simple moving average is formed by computing the average price of a security over a specific number of periods. Moving averages are based on closing prices.

**Relative strength index (RSI):** RSI is a momentum indicator that compares a security's price gains to its losses for a predetermined number of periods (generally, 14 periods are used). The RSI attempts to point out how security, in relative terms, is in the overbought/oversold zone.

**Moving average convergence/divergence (MACD):** MACD is a trading indicator that shows changes in the strength, direction, momentum, and duration of a trend in a stock's price through a collection of three- time series calculated from historical closing prices.

**Fibonacci retracements:** These are horizontal lines that indicate the expected areas of support/resistance for a security based on a predetermined price movement. These are usually indicated by Fibonacci ratios of 23.6%, 38.2%, 50.0%, 61.8%, and 100% from that movement.

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