

GCC stocks algo trading

Filtered by risk

Tadawul All Share (TASI) 12,263

P/E 20.3x Div yield 2.8%

Mcap \$ 2,729 bn YTD 3.6%

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Short-term trading opportunities

Initiation: Aug 25, 2024

Stock	Symbol	Last traded (LC)	Min target (LC)	Time horizon	Market	P/E 2025	Div yield
Al Rajhi Bank	1120	88.9	94	1-8 weeks	KSA	17.3x	2.7%

According to the IMF's June 2024 publication, overall bank credit growth in KSA is projected to increase by around 10% in 2024, mostly led by corporate loans. Low level of NPAs, high liquidity and profitability in the sector should support high quality bank stocks in the near-term. Real GDP is expected to grow 4.5% in 2025 driven by a rebound in oil production, while non-oil growth is estimated to hover around 3.5%. Inflation to remain stable at around 1.9%

Budget Saudi	4260	92.6	101.5	1-8 weeks	KSA	17.1x	1.5%
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Unitrans group has recently renewed its franchisee agreement with Avis Budget Group till 2033. Growing tourism revenue in KSA along with non-oil growth should continue to boost revenue and bottom line growth for this leading car rental company in the Kingdom.

Qatar Intl Islamic Bank	QIIK	10.9	11.5	1-8 weeks	Qatar	13.3x	4.1%
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QIIK's NIM has been steadily rising which should lead to a higher RoE given that its cost-to-income ratio is one of the lowest among Qatari banks at around 18%. Dividend yield is around 4%. The stock however trades at a relatively high P/BV of 2.3x among the Qatari banks