

February 2020

# Equity Market Return Expectations for Saudi Arabian TASI Index, 2020-2024



Prepared by  
**MARMORE**  
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RESEARCH  
PROVIDER  
OF THE YEAR  
2018  
GLOBAL INVESTOR (EUROMONEY)

# Authors

M.R. Raghu CFA, FRM, FCMA

Head of Research

+965 2224 8280

rmandagolathur@markaz.com

Venkatram Kolluri

Senior Consultant

+965 2224 8280

VKolluri@e-marmore.com

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# Why are Equity Market Expectations important for Saudi Arabia?



## Widespread investor interest

Saudi Arabia has attracted global investor interest after MSCI's EM inclusion with an estimated weightage of 2.8% in the MSCI EM Index



## Size and progression

Saudi Arabian Equity market is the largest in the Middle East and has seen several reforms in recent years.



## Saudi Aramco

Saudi equity market includes the world's largest company by Market Capitalization.



## Investor Base and Liquidity

Saudi markets have a strong domestic & international investor base and is the most liquid Middle East equity market.



# Marmore Long-Term Capital Market Expectations



## What is Marmore Long-Term Capital Market expectations?

Marmore's Capital Market Expectations are views of equity market growth and returns over the medium term (5 years) using internationally accepted economic and investment methodologies.



## What does it cover?

We provide 5-year return expectations for Saudi Arabia's equity market.



## Where can it be used?

Our data enables investment managers and investors to judiciously plan their asset allocation strategies and achieve optimization of the risk-return mix for their investment portfolios.



## How do we arrive at it?

We have developed our own proprietary model to estimate the returns. Our expectations are arrived from the analysis of both historical and forward-looking equity market indicators in addition to industry-level and economic forecasts obtained from reputed source.



## What is the frequency of updates?

We provide an update of these expectations every six months.

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# Marmore Framework for arriving at Return expectations

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# Saudi Economy - Snapshot

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