

Daily Market Report

2025-11-24

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index ended Sunday's session broadly unchanged, reflecting a mixed performance across sectors. The banking sector gained 0.5%, led by 0.7% increases in both Al Rajhi and SNB. The materials sector advanced 0.8%, driven by a 3.3% rally in Madeen. These gains were offset by a 0.7% decline in the energy sector, weighed down by Petro Rabigh (-2.4%) and Aramco (-0.7%). Takween and Oasis were the top losers, dropping 4.7% and 4.0%, respectively, while Jarir also declined 2.7%.
 - ▶ **Today's clues:** US futures are exhibiting positive momentum, underpinned by increased bets on rate cut in December and a recovery in tech stocks. Asian markets are also trading mostly in the green, following positive cues from Wall Street. Meanwhile, oil prices are trading largely steady as investors weigh US sanctions on Russian oil against the prospects of a potential Russia-Ukraine peace deal.
- News**
- ▶ AlHasoob announced a cash dividend of SAR0.25/sh for 1H25, implying an annualized yield of 1.3% (Tadawul).
 - ▶ AlAshghal AlMoysra signed a 5-year contract valued at SAR26.5mn to manage Miqou' General Hospital's non-medical operations (Tadawul).
 - ▶ Waja signed a 3-year contract worth SAR63.7mn with NWC for renovation works (Tadawul).
 - ▶ Bupa Arabia renewed its license for Medical and General Insurance in KSA for 3 years (Tadawul).
 - ▶ Talco signed a 9-month non-binding MoU with Eastern Aluminum Extrusion Factory for potential acquisition (Tadawul).
 - ▶ MIDAD Real Estate filed a SAR376.1mn lawsuit against subsidiary of Senaat Zamil Air Conditioning over Four Seasons Jeddah project (Tadawul).
 - ▶ Raoom signed a SAR5.2mn deal to acquire a glass and aluminum factory, funded through bank facilities (Tadawul).
 - ▶ Cenomi Centers launched a 5-year USD-denominated Shariah-compliant Sukuk offering (Tadawul).
 - ▶ Red Sea's board proposed using its SAR295.7mn share premium to offset accumulated losses (Argaam).
 - ▶ Leejam opened a new Ladies center with financial impact expected from 4Q25 (Tadawul).
 - ▶ SGP inaugurated a 1mn sqm logistics zone valued at SAR1.3bn at King Abdulaziz Port in Dammam (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,011	0.0%	-8.5%	-7.2%
Div Yield* (%)	3.8%	Turnover (SAR bn)	2.01	
PE* (Fwd)	16.2x	Adv/Decline	88 / 156	
PE (12m Trailing)	18.6x	50DMA	11,322	
PB	2.2x	100DMA	11,105	
M.Cap (SAR bn)	9,378	200DMA	11,338	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,603	1.0%	12%	24.8x
Nasdaq	22,273	0.9%	15%	34.1x
FTSE 100	9,540	0.1%	17%	14.1x
DAX	23,092	-0.8%	16%	16.9x
Shanghai	3,843	0.2%	15%	15.0x
Nikkei	48,626	-2.4%	22%	20.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	62.6	0.1%	-16%	-17%
WTI (US\$/b)	58.1	0.1%	-14%	-15%
NG (US\$/mmbtu)	4.5	-1.4%	24%	44%
Gold (US\$/t)	4,053	-0.3%	54%	54%
Copper (US\$/t)	10,778	0.4%	23%	20%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	100.1	0.0%	-8%	-7%
CNY/USD	7.1	0.0%	3%	2%
USD/EUR	1.15	0.1%	11%	10%
USD/GBP	1.31	0.1%	5%	4%
Bitcoin (US\$)	87,052	-1.0%	-7%	-10%

Rates	Spot	% chg
SOFR (%) - Overnight	3.91	0.0
SAIBOR (%) - 3M	5.04	2.6
SAIBOR (%) - 6M	5.21	2.6
SAIBOR (%) - 12M	4.92	-0.4
US 2Y Govt bond (%)	3.51	-0.7
US 10Y Govt bond (%)	4.06	-0.5
Saudi 10Y Govt Bond (%)	4.56	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

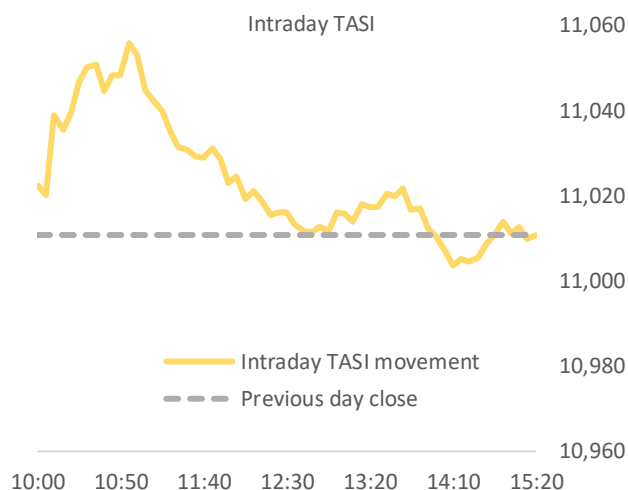
Up	1D%	Down	1D%
Maaden	3.3%	Aramco	-0.7%
Al Rajhi	0.7%	Bahri	-2.9%
SNB	0.7%	AlHabib	-1.3%
BSF	1.2%	AlMarai	-1.0%
Riyadh Cables	2.8%	Jarir	-2.7%

Top Gainers	Last Price	1D%
Naseej	51.95	5.3%
Equipment House	35.56	3.7%
Maaden	63.35	3.3%
ARDCO	27.64	3.1%
MESC	25.40	3.1%

Top Losers	Last Price	1D%
Takween	6.34	-4.7%
Oasis	2.43	-4.0%
UCA	4.07	-3.8%
ACIG	9.96	-3.7%
CHUBB	28.00	-3.0%

Most active by Vol	Last Price	Vol
Americana	1.87	12.15MLN
Aramco	25.60	4.38MLN
Chemical	7.27	2.99MLN
Maaden	63.35	2.44MLN
SMASCO	5.40	2.43MLN

Most active by Val	Last Price	Val (SAR mn)
Maaden	63.35	155
Aramco	25.60	112
Al Rajhi	100.10	72
SNB	38.00	71
MESC	25.40	51



Sectorial Performance	Index mover*	1D%
TASI		0.0%
Banks	9829.8%	0.5%
Materials	6147.1%	0.8%
Energy	-8069.0%	-0.7%
Telecom	21.6%	0.0%
Food & Bev.	-1941.5%	-1.0%
Media	230.3%	0.5%
Healthcare	-1738.5%	-0.7%
Capital Goods	1054.4%	0.8%
Consumer Staples Retail	126.0%	0.2%
Consumer Services	-163.5%	-0.2%
Transport	102.8%	0.1%
Software	-118.0%	-0.1%
Commercial	-211.3%	-0.7%
Consumer Durables	92.4%	0.9%
Utilities	-922.3%	-0.3%
Insurance	-581.9%	-0.4%
Real Estate	-369.3%	-0.1%
Pharma	-141.2%	-0.6%
REITs	-75.1%	-0.2%
Retailing	-1622.2%	-1.4%
Diversified Financials	-309.7%	-0.6%

Source: Bloomberg; *indicates the impact on index movement

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