

Daily Market Report

2025-12-31

Market Commentary & News

► **KSA Market Performance:** The TASI index corrected 1.0% on Tuesday, with all sectors in red except REITs. The banking sector fell 0.4% owing to Albilad (-1.2%) and Al Rajhi (-0.3%). Materials sector tumbled 2.0%, weighed down by Maaden (-2.6%), Amak (-1.5%), and Aslak (-5.0%). Al Masar Al Shamil declined 8.4% while Rroom and Sport Clubs fell 6.8% and 5.2%, respectively. On the other hand, Chubb rose by 2.7% while Taprco grew 1.1%.

► **Today's clues:** US markets fell marginally on Tuesday, with the S&P continuing its downward momentum for a third consecutive session amid expectations of fewer rate cuts in 2026. Asian markets are trading mostly lower, with investors parsing China's December manufacturing PMI, which came slightly higher-than-expected. Oil prices declined on fears of excess supply, heading towards a significant annual loss.

News

- Masar inked a MoU with BIM Capital and Ajbai Real Estate Development to establish a SAR221.0mn Real Estate private fund (Tadawul).
- Bupa Arabia secured a SAR330.2mn contract by SNB to provide health insurance for 1 year (Tadawul).
- UCA signed a 1-year extension of an engineering insurance agreement with Saudi BinLadin Group for the Haram expansion project in Makkah (Tadawul).
- Red Sea expects to complete its accumulated-losses write-off plan in 1H26, subject to EGM approval in Jan 2026 (Tadawul).
- Naseej submitted its application to the CMA to increase its capital by SAR163.5mn through a rights issue (Tadawul).
- Alkhaleej Training's subsidiary Smart Link signed a SAR61.9mn contract with ZATCA to operate and manage the Authority's contact center for 2026 (Tadawul).
- Masar signed a SAR500.0mn Sharia-compliant, revolving credit facility with Al Rajhi for 1-year (Tadawul).
- Al Majed Oud signed a MoU valid for 6 months, granting rights to potentially acquire 100% of Al Safa Pharmaceuticals and Medical Supplies LLC (Tadawul).
- SPPC received CMA's approval to increase its capital by converting SAR73.7mn debt into ordinary shares (Tadawul).
- Sign World received a SAR19.6mn purchase order from the Ministry of Finance to supply aluminum (Tadawul).
- Al Kuzama inked a SAR45mn contract to offer catering services to a government entity's personnel for 3 years (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,382	-1.0%	-13.7%	-13.7%
Div Yield* (%)	3.9%	Turnover (SAR bn)	3.19	
PE* (Fwd)	15.6x	Adv/Decline	24 / 237	
PE (12m Trailing)	17.6x	50DMA	10,929	
PB	2.1x	100DMA	10,986	
M.Cap (SAR bn)	8,735	200DMA	11,120	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,896	-0.1%	17%	25.9x
Nasdaq	23,419	-0.2%	21%	37.2x
FTSE 100	9,941	0.8%	22%	14.8x
DAX	24,490	0.6%	23%	18.0x
Shanghai	3,973	0.2%	19%	15.4x
Nikkei	50,339	-0.4%	26%	20.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	61.2	-0.1%	-18%	-18%
WTI (US\$/b)	57.9	-0.2%	-14%	-14%
NG (US\$/mmbtu)	3.9	-2.1%	7%	7%
Gold (US\$/t)	4,282	-1.3%	63%	63%
Copper (US\$/t)	12,559	2.8%	43%	41%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.3	0.1%	-9%	-9%
CNY/USD	7.0	0.1%	4%	4%
USD/EUR	1.17	-0.1%	13%	13%
USD/GBP	1.35	-0.1%	8%	8%
Bitcoin (US\$)	88,369	0.2%	-6%	-6%

Rates	Spot	% chg
SOFR (%) - Overnight	3.77	0.0
SAIBOR (%) - 3M	4.90	1.3
SAIBOR (%) - 6M	5.14	0.1
SAIBOR (%) - 12M	5.03	0.3
US 2Y Govt bond (%)	3.45	-0.2
US 10Y Govt bond (%)	4.12	0.3
Saudi 10Y Govt Bond (%)	4.58	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

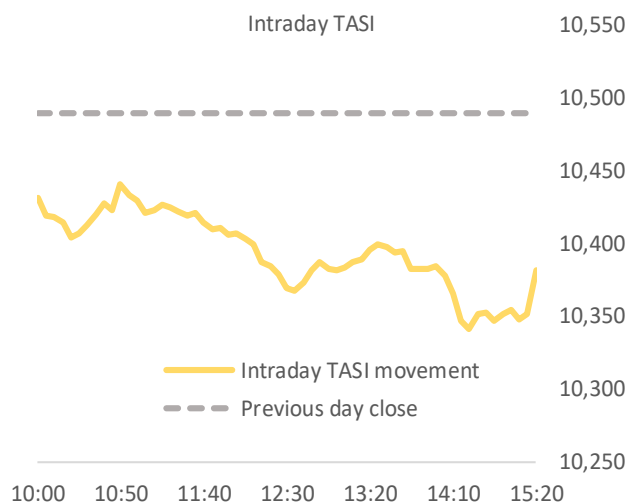
Up	1D%	Down	1D%
Riyad Bank	0.5%	Maaden	-2.6%
ANB	0.9%	Acwa Power	-2.2%
STC	0.2%	Aramco	-0.3%
CARE	1.7%	Al Rajhi	-0.3%
Astra	1.0%	Riyadh Cables	-4.2%

Top Gainers	Last Price	1D%
SEDCO REIT	6.77	2.7%
CHUBB	20.20	2.7%
CARE	141.60	1.7%
Yamama Steel	30.98	1.6%
Tihama	16.18	1.1%

Top Losers	Last Price	1D%
AlMasar AlShamil	24.65	-8.4%
RAOOM	64.20	-6.8%
AlKhaleej TRNG	18.12	-6.6%
NAQI	54.00	-5.5%
Gulf Ins.	3.65	-5.4%

Most active by Vol	Last Price	Vol
Americana	1.63	20.98MLN
BATIC	1.91	6.30MLN
Aramco	23.62	6.27MLN
Chemical	6.22	5.58MLN
Maharah	6.30	5.46MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	96.60	210
Aramco	23.62	148
AlMasar AlShamil	24.65	132
Alinma	24.06	108
STC	42.66	103



Sectorial Performance	Index mover*	1D%
TASI		-1.0%
Banks	-11.8%	-0.4%
Materials	-23.0%	-2.0%
Energy	-6.4%	-0.4%
Telecom	-0.7%	-0.1%
Food & Bev.	-4.8%	-1.7%
Media	-0.4%	-0.6%
Healthcare	-6.1%	-1.6%
Capital Goods	-5.6%	-2.5%
Consumer Staples Retail	-1.9%	-2.5%
Consumer Services	-3.2%	-2.5%
Transport	-3.6%	-3.3%
Software	-2.2%	-1.6%
Commercial	-1.1%	-2.2%
Consumer Durables	-0.2%	-1.5%
Utilities	-8.1%	-1.7%
Insurance	-4.2%	-1.9%
Real Estate	-9.9%	-2.3%
Pharma	-0.7%	-2.1%
REITs	0.0%	0.1%
Retailing	-3.2%	-1.8%
Diversified Financials	-1.3%	-1.7%

Source: Bloomberg; *indicates the impact on index movement

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