

Daily Market Report

2025-10-23

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index increased by 0.3% on Wednesday, primarily led by Banking sector which rose by 0.3% supported by AlRajhi (+1%) and Alinma (+0.5%). Aramco surged 3.8% while Mobily and Azm also gained 3.7% and 2.8%, respectively. Conversely, Material sector was among the top decliners weighed down by Amak (-5.8%) and Yamamah Cement (-5.1%). Maaden also corrected by 4.4% while SASCO dropped by 4.5% following weak 3Q25 results.
- ▶ **Today's clues:** US equities closed lower on Wednesday, weighed down by a pullback in major tech names amid renewed US-China trade tensions and weaker earnings. Asian markets are largely trading in negative territory, tracking the US market trend. Meanwhile, oil prices rebounded sharply after President Trump imposed sanctions on two major Russian oil firms.

News

- ▶ Jamjoom Pharma's 3Q25 net profit surged 12.3% y/y while the revenues rose by 4.5% over the same period (Tadawul).
- ▶ SAB's 3Q25 net profit increased by 13.9% y/y and the net income from special commission of financing grew by 1.5% over the same period (Tadawul).
- ▶ Yanbu Cement's 3Q25 net profit declined 8.8% y/y while the revenues jumped by 41.2% over the same period (Tadawul).
- ▶ EIC's 3Q25 net profit jumped 32.7% y/y and the revenues increased by 10.7% over the same period (Tadawul).
- ▶ SAIB's 3Q25 net profit grew marginally by 0.1% y/y while the net income from special commission of financing fell by 1.5% over the same period (Tadawul).
- ▶ Thob Al-Aseel's 3Q25 net profit increased by 7.2% y/y and the revenues grew by 3.1% over the same period (Tadawul).
- ▶ Theeb received CMA approval for increasing the capital by 53.4% for bonus issuance through capitalization from retained earnings and statutory reserve (Tadawul).
- ▶ SHL inks agreement with SRC to divest a SAR73.7mn real estate financing portfolio (Argaam).
- ▶ SISCO Holding's subsidiary Green Dome Investments agreed to acquire 100% of Transcorp International for AED225mn, financed through shareholder equity (Argaam).
- ▶ Moody's affirmed Walaa Cooperative Insurance's A3 financial strength rating, maintaining a stable outlook (Tadawul).
- ▶ Maaden announced the completion of the signing of the EPCM contract with SABCO and Bechtel Australia for Al Rjum mine with an estimated value of SAR391.1mn (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,586	0.3%	-3.7%	-2.7%
Div Yield* (%)	3.6%	Turnover (SAR bn)	5.35	
PE* (Fwd)	17.4x	Adv/Decline	91 / 163	
PE (12m Trailing)	19.9x	50DMA	11,058	
PB	2.4x	100DMA	11,012	
M.Cap (SAR bn)	9,655	200DMA	11,440	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,699	-0.5%	14%	25.2x
Nasdaq	22,740	-0.9%	18%	35.6x
FTSE 100	9,515	0.9%	16%	14.3x
DAX	24,151	-0.7%	21%	17.6x
Shanghai	3,882	-0.8%	16%	15.4x
Nikkei	48,598	-1.4%	22%	23.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	64.9	3.7%	-13%	-13%
WTI (US\$/b)	60.8	3.9%	-11%	-11%
NG (US\$/mmbtu)	3.5	0.3%	-5%	48%
Gold (US\$/t)	4,106	0.2%	56%	51%
Copper (US\$/t)	10,663	0.4%	22%	11%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.0	0.1%	-9%	-5%
CNY/USD	7.1	0.0%	2%	0%
USD/EUR	1.16	-0.1%	12%	8%
USD/GBP	1.33	-0.1%	7%	3%
Bitcoin (US\$)	108,951	1.2%	16%	64%

Rates	Spot	% chg
SOFR (%) - Overnight	4.23	0.0
SAIBOR (%) - 3M	5.17	-2.6
SAIBOR (%) - 6M	5.22	-0.3
SAIBOR (%) - 12M	5.04	0.1
US 2Y Govt bond (%)	3.45	0.1
US 10Y Govt bond (%)	3.96	0.3
Saudi 10Y Govt Bond (%)	4.42	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

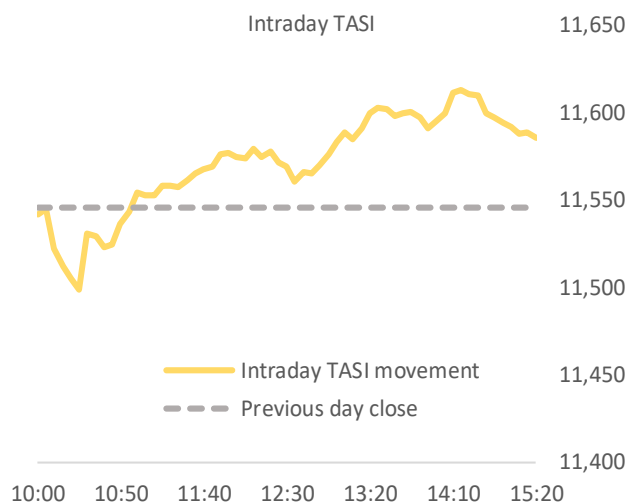
Up	1D%	Down	1D%
Aramco	3.8%	Maaden	-4.4%
Al Rajhi	1.0%	ANB	-4.5%
Acwa Power	1.9%	SABIC	-1.4%
Mobily	3.7%	SRMG	-4.8%
SNB	0.5%	BSF	-1.5%

Top Gainers	Last Price	1D%
CHUBB	32.84	9.9%
LIVA	13.50	4.6%
Aramco	25.98	3.8%
Mobily	67.40	3.7%
AZM	25.50	2.8%

Top Losers	Last Price	1D%
CMCER	8.25	-8.8%
TECO	15.75	-8.4%
Naseej	62.70	-7.0%
AMAK	74.20	-5.8%
Yamama Cement	27.00	-5.1%

Most active by Vol	Last Price	Vol
Aramco	25.98	41.87MLN
Americana	2.14	25.33MLN
Saudi Darb	2.86	13.10MLN
CMCER	8.25	11.99MLN
Kayan	5.83	8.59MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	25.98	1,073
Al Rajhi	108.00	331
Acwa Power	238.30	157
Mobily	67.40	152
Jabal Omar	17.02	135



Sectorial Performance	Index mover*	1D%
TASI		0.3%
Banks	32.1%	0.3%
Materials	-93.1%	-2.6%
Energy	170.6%	3.6%
Telecom	25.1%	1.5%
Food & Bev.	0.7%	0.1%
Media	-9.1%	-4.1%
Healthcare	-10.4%	-0.9%
Capital Goods	-1.2%	-0.2%
Consumer Staples Retail	-2.1%	-0.8%
Consumer Services	-0.9%	-0.2%
Transport	-2.0%	-0.6%
Software	2.4%	0.5%
Commercial	-2.0%	-1.3%
Consumer Durables	-0.9%	-1.8%
Utilities	20.1%	1.3%
Insurance	3.4%	0.5%
Real Estate	-6.9%	-0.5%
Pharma	0.5%	0.5%
REITs	-0.4%	-0.2%
Retailing	-9.6%	-1.7%
Diversified Financials	1.2%	0.5%

Source: Bloomberg; *indicates the impact on index movement

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Contact us for queries:

Sell Side Research Department,
GIB Capital,
B1, Granada Business & Residential Park,
Eastern Ring Road, P.O. Box 89589, Riyadh 11692