

# Daily Market Report

2025-03-23

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index rose by 0.4% on Thursday, driven by Energy sector (+2.6%). Saudi Aramco increased by 2.6%. Petro Rabigh and ADES rose by 9.9% and 4.4%, respectively. Retal gained 5%. Medgulf jumped by 4.4%. Conversely, Sinad Holding decreased by 6.9%. Gulf General declined by 6.2%. Entaj and Sadafco dropped by 4.8% and 4.5%, respectively.
- ▶ **Today's clues:** U.S. stock indices edged higher on Friday, despite ongoing trade tariff uncertainty and economic concerns weighing on investor sentiment. Asian markets showed mixed results, mirroring the US trends. Oil prices remain largely unchanged after TASI's close after posting healthy gains during the week as US sanctioned Iran and OPEC+ plan for seven members to cut output.

### News

- ▶ Allujain's 4Q24 net loss stood at SAR117mn compared to net loss of SAR67mn in 4Q23, while revenues increased by 2.0x y/y. The company also announced its dividend distribution policy plan for the next two years whereby it plans to pay SAR0.75/share for each quarter in 2025 and 2026 (Tadawul).
- ▶ Avalon Pharma's 4Q24 net profit declined by 1.3% y/y, while revenues increased by 5.3% y/y (Tadawul).
- ▶ AlBabtain's 4Q24 net profit increased by 96.4% y/y and revenues rose by 23.2% y/y (Tadawul).
- ▶ Sure Global Tech's 2024 net profit increased by 16.5% y/y and revenues rose by 26.9% y/y (Tadawul).
- ▶ AlNaqool's 2024 net profit stood at SAR2.7mn compared to net loss of SAR0.3mn in 2023, while revenues increased by 63.9% y/y (Tadawul).
- ▶ Al Rashid Industrial's 2024 net profit increased by 56.5% y/y and revenues rose by 13.1% y/y (Tadawul).
- ▶ Almutjama Alraida Medical's 2024 net profit declined by 30.4% y/y and revenues rose by 5.6% y/y (Tadawul).
- ▶ Dar Almarkabah for Renting Cars's 2024 net profit decreased by 73.6% y/y and declined by 6.4% y/y (Tadawul).
- ▶ Tam Development's 2024 net profit declined by 25.8% y/y, while revenues rose by 45.1% y/y (Tadawul).
- ▶ Saudi Lime Industries 2024 net profit rose by 2.2x y/y and revenues rose by 39.0% y/y (Tadawul).
- ▶ Naas Petrol Factory's 2024 net profit declined by 20.7% y/y and revenues decreased by 15.8% y/y (Tadawul).
- ▶ Riyadh Steel's 2024 net profit declined by 82.1% y/y and revenues increased by 21.1% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,760	0.4%	-2.3%	-8.4%
Div Yield* (%)	4.1%	Turnover (SAR bn)		5.90
PE* (Fwd)	14.9x	Adv/Decline		66 / 174
PE (12m Trailing)	17.8x	50DMA		12,184
PB	2.3x	100DMA		12,069
M.Cap (SAR bn)	9,566	200DMA		12,008

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,668	0.1%	-4%	21.1x
Nasdaq	17,784	0.5%	-8%	26.2x
FTSE 100	8,647	-0.6%	6%	12.4x
DAX	22,892	-0.5%	15%	15.4x
Shanghai	3,365	-1.3%	0%	13.9x
Nikkei	37,677	-0.2%	-6%	19.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	72.2	0.2%	-3%	-16%
WTI (US\$/b)	68.3	0.3%	-3%	-8%
NG (US\$/mmbtu)	4.0	0.1%	10%	136%
Gold (US\$/t)	3,022	-0.7%	15%	39%
Copper (US\$/t)	9,856	-0.8%	12%	10%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	104.1	0.2%	-4%	0%
CNY/USD	7.3	0.0%	1%	-1%
USD/EUR	1.08	-0.3%	4%	0%
USD/GBP	1.29	-0.4%	3%	2%
Bitcoin (US\$)	84,214	0.3%	-10%	30%

Rates	Spot	% chg
SOFR (%) - Overnight	4.29	0.0
SAIBOR (%) - 3M	5.47	3.4
SAIBOR (%) - 6M	5.40	-1.2
SAIBOR (%) - 12M	5.20	-0.4
US 2Y Govt bond (%)	3.95	-0.4
US 10Y Govt bond (%)	4.25	0.2
Saudi 10Y Govt Bond (%)	5.02	0.6

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

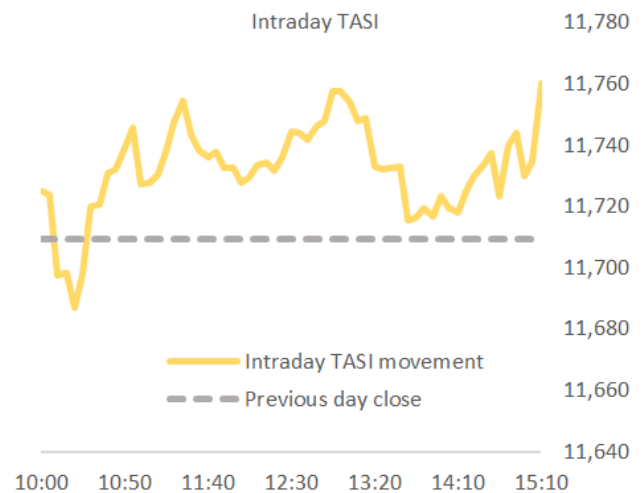
Up	1D%	Down	1D%
Aramco	0.7%	Alrajhi	-0.6%
ACWA Power	3.2%	SAB	-0.3%
Jabal Omar	0.7%	MCDCO	-2.0%
Alhabib	3.0%	ELM	-13.0%
SABIC	0.5%	Research	-4.2%

Top Gainers	Last Price	1D%
PETRO RABIGH	7.68	9.9%
RETAL	16.50	5.0%
ADES	16.70	4.4%
MEDGULF	21.60	4.4%
ALBABTAIN	42.10	3.4%

Top Losers	Last Price	1D%
SINAD	12.40	-6.9%
GULF GENERAL	9.55	-6.2%
SICO SAUDI REIT	3.66	-5.2%
ENTAJ	60.00	-4.8%
SADAFCO	300.80	-4.5%

Most active by Vol	Last Price	Vol
ARAMCO	25.70	24.10MLN
AMERICANA	2.08	21.04MLN
ALBAHA	0.37	15.61MLN
SNB	35.50	7.37MLN
CHEMICAL	8.75	5.92MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	25.70	614
Al Rajhi	100.80	439
SNB	35.50	262
AlMarai	55.00	208
STC	44.70	195



Sectorial Performance	Index mover*	1D%
TASI		0.4%
Banks	-29.5%	-0.4%
Materials	3.4%	0.1%
Energy	34.6%	2.6%
Telecom	4.5%	0.4%
Food & Bev.	-2.1%	-0.3%
Media	-2.2%	-1.2%
Healthcare	6.3%	1.1%
Capital Goods	-0.3%	-0.1%
Food & Staples	0.5%	0.4%
Consumer	0.8%	0.4%
Transport	0.9%	0.5%
Software	-2.2%	-1.0%
Commercial	-0.4%	-0.4%
Consumer Durables	-0.1%	-0.2%
Utilities	6.7%	0.8%
Insurance	7.5%	1.3%
Real Estate	2.1%	0.2%
Pharma	0.3%	0.8%
REITs	0.1%	0.1%
Retailing	2.1%	0.5%
Diversified Financials	1.2%	0.9%

Source: Bloomberg; \*indicates the impact on index movement

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