

# Daily Market Report

2025-11-25

## Market Commentary & News

► **KSA Market Performance:** The TASI index plunged 1.4% on Monday, primarily due to a 2.1% decline in the banking sector, driven by Al Rajhi (-2.6%), SNB (-2.1%), and SAB (-2.0%). The materials and energy sectors also fell 1.2% and 1.4%, respectively. On the other hand, Miahona (+5.6%) and Fakeeh Care (+3.7%) were the top gainers.

► **Today's clues:** US markets surged on Monday after a strong rally in tech stocks and renewed hopes of Fed rate cuts in December. Asian markets are trading higher, tracking the gains in the US market. Similarly, oil prices edged up as investors weighed the prospects of a rate cut against progress towards a Russia-Ukraine peace deal.

### News

- SAIB sold 44.4% stake in a 2.7 mn sqm land in Riyadh, generating net proceeds of SAR801.1mn (Tadawul).
- AMAK discovered ~11 mn tonnes of copper, zinc, gold, and silver resources in its Najran license, with a JORC report planned for 2H26 (Tadawul).
- Cenomi Centers completed the offering of USD500mn Shariah-compliant Sukuk due in 5 years at 8.875% (Tadawul).
- Oasis renewed its Sharia-compliant credit facilities with ANB for SAR110.0mn to fund raw materials (Tadawul).
- Sahet Al Majd announced a cash dividend of SAR0.15/sh for 1H25, implying an annualized yield of 4.3% (Tadawul).
- Saudi Aramco is exploring the sale of stakes in its oil terminals and real-estate assets worth over USD10bn (Tadawul).
- SIDC announced 67.15% shares in its rights issue were subscribed, with the remaining shares to be offered to institutional investors (Tadawul).
- BSF Capital to pay cash dividend of SAR0.40/unit to Bonyan REIT unitholders for 6 months (May-Oct 2025), implying an annualized yield of 8.7% (Tadawul).
- KSA's services exports fell 10% y/y to SAR62.2bn 2Q25, while services imports rose 6% to SAR126.8bn, widening the trade deficit to SAR64.6bn (Tadawul).
- SNB purchased 16 mn shares for SAR582.3mn (average SAR 36.40/sh) for its employee share program (Tadawul).
- Abyat launched SAR100mn logistics center in Dammam featuring a 110k sqm facility (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,852	-1.4%	-9.8%	-7.9%
Div Yield* (%)	3.9%	Turnover (SAR bn)	7.29	
PE* (Fwd)	15.9x	Adv/Decline	70 / 182	
PE (12m Trailing)	18.3x	50DMA	11,331	
PB	2.2x	100DMA	11,100	
M.Cap (SAR bn)	9,247	200DMA	11,331	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,705	1.5%	14%	25.2x
Nasdaq	22,872	2.7%	18%	35.0x
FTSE 100	9,535	-0.1%	17%	14.1x
DAX	23,239	0.6%	17%	17.1x
Shanghai	3,873	0.9%	16%	14.9x
Nikkei	48,588	-0.1%	22%	20.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	63.1	-0.5%	-15%	-14%
WTI (US\$/b)	58.6	-0.4%	-14%	-12%
NG (US\$/mmbtu)	4.4	-2.2%	22%	32%
Gold (US\$/t)	4,146	0.2%	58%	58%
Copper (US\$/t)	10,773	0.0%	23%	20%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	100.2	0.1%	-8%	-6%
CNY/USD	7.1	0.1%	3%	2%
USD/EUR	1.15	0.0%	11%	10%
USD/GBP	1.31	0.0%	5%	4%
Bitcoin (US\$)	88,080	-0.8%	-6%	-6%

Rates	Spot	% chg
SOFR (%) - Overnight	3.93	0.0
SAIBOR (%) - 3M	4.99	-1.0
SAIBOR (%) - 6M	5.24	0.5
SAIBOR (%) - 12M	4.96	0.9
US 2Y Govt bond (%)	3.49	-0.1
US 10Y Govt bond (%)	4.04	0.3
Saudi 10Y Govt Bond (%)	4.52	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

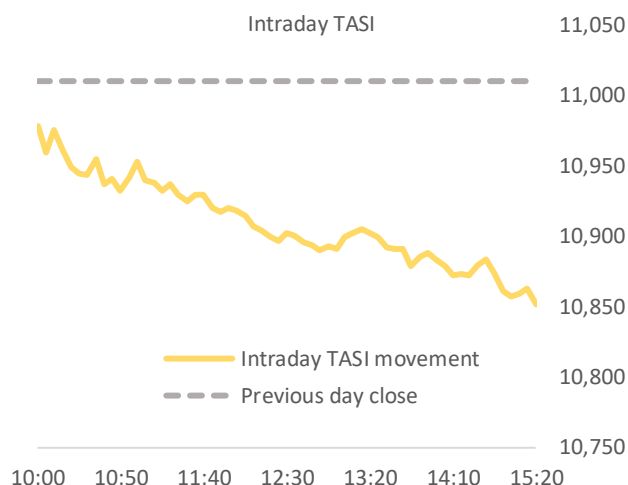
Up	1D%	Down	1D%
AlHabib	2.3%	Al Rajhi	-2.6%
Bahri	1.1%	Aramco	-1.4%
Jarir	1.1%	Acwa Power	-3.6%
Rasan	1.8%	SNB	-2.1%
Dallah	1.7%	Maaden	-1.8%

Top Gainers	Last Price	1D%
Miahona	21.75	5.6%
Fakeeh	38.98	3.7%
Takween	6.54	3.2%
Avalon	124.70	2.8%
Modern Mills	33.80	2.8%

Top Losers	Last Price	1D%
Nahdi	100.50	-7.8%
Alandalus	17.69	-7.4%
SENAAT	35.18	-6.6%
Rajhi Tak.	95.60	-6.0%
CMCER	7.60	-4.6%

Most active by Vol	Last Price	Vol
Aramco	25.24	23.90MLN
Americana	1.86	18.08MLN
Alinma	24.44	11.60MLN
STC	42.54	7.62MLN
SNB	37.20	6.69MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	25.24	603
Al Rajhi	97.50	494
Nahdi	100.50	448
Luberef	86.40	414
STC	42.54	325



Sectorial Performance	Index mover*	1D%
TASI		-1.4%
Banks	-47.1%	-2.1%
Materials	-10.2%	-1.2%
Energy	-16.7%	-1.4%
Telecom	-5.7%	-1.4%
Food & Bev.	-2.0%	-1.0%
Media	-0.4%	-0.7%
Healthcare	3.5%	1.3%
Capital Goods	-1.8%	-1.1%
Consumer Staples Retail	-2.2%	-3.7%
Consumer Services	-0.8%	-0.8%
Transport	-0.5%	-0.7%
Software	-0.5%	-0.5%
Commercial	-0.2%	-0.7%
Consumer Durables	-0.1%	-1.0%
Utilities	-9.0%	-2.6%
Insurance	-2.6%	-1.5%
Real Estate	-5.0%	-1.6%
Pharma	0.3%	1.1%
REITs	-0.2%	-0.5%
Retailing	-0.4%	-0.3%
Diversified Financials	-0.3%	-0.5%

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

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