

Daily Market Report

2025-05-08

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 0.3% on Wednesday, with most sectors ending in the red. Leejam was the top decliner, going limit down after posting 1Q25 results. Zain KSA decreased by 8.3%. All Wataniya, Shaker, and Savola dropped by ~7%. On the positive side, Nahdi gained 7.3%. Chemical and SSP were up by 4.9% and 4.2%. Mesc rose by 4%.
- ▶ **Today's clues:** US markets closed higher on Wednesday following reports suggesting a potential easing of chip trade restrictions, overcoming volatility from the Fed's decision to maintain interest rates. Asian markets are trading mixed primarily taking cues from the US Fed decision. Oil prices remain range bound after the Fed suggested growing economic uncertainty in the US.

News

- ▶ Marafiq's 1Q25 net profit rose by 72.6% y/y and the revenue rose by 6.5% y/y (Tadawul).
- ▶ AlMajed Oud's 1Q25 net profit rose by 88.8% y/y and the revenue rose by 59.2% y/y (Tadawul).
- ▶ AlDawaa's 1Q25 net profit rose by 10.3% y/y and the revenue rose by 8.9% y/y (Tadawul).
- ▶ Talco's 1Q25 net profit declined by 6.5% y/y, while the revenue rose by 15.6% y/y (Tadawul).
- ▶ Acwa Power's 1Q25 net profit rose by 44.2% y/y and the revenue increased by 51.2% y/y (Tadawul).
- ▶ Bahri's 1Q25 net profit rose by 17.6% y/y and the revenue decreased by 6.3% y/y (Tadawul).
- ▶ Gas Arabian's 1Q25 net profit rose by 46.9% y/y and revenue increased by 50.9% y/y (Tadawul).
- ▶ SAICO's 1Q25 net profit rose by 4.4x y/y, while insurance revenue declined by 4.9% y/y (Tadawul).
- ▶ 2P's 1Q25 net profit rose by 8.8% y/y and revenues increased by 31.9% y/y (Tadawul).
- ▶ Qassim Cement's 1Q25 net profit rose increased by 26.8% y/y and revenue rose by 54.1% y/y (Tadawul).
- ▶ Gulf General's 1Q25 net loss stood at SAR23.8mn compared to net loss of SAR5.7mn in 1Q24, while insurance revenues rose by 7.2% y/y (Tadawul).
- ▶ MedGulf's 1Q25 net profit declined by 25.2% y/y, while insurance revenues rose by 20% y/y (Tadawul).
- ▶ Saudi National Bank announced its intention to issue SAR-denominated Additional Tier 1 Sukuk (Tadawul).
- ▶ Saudi Re's 1Q25 net profit rose by 11.4% y/y and insurance revenues rose by 56.3% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,399	-0.3%	-5.3%	-8.5%
Div Yield* (%)	4.3%	Turnover (SAR bn)		4.81
PE* (Fwd)	14.8x	Adv/Decline		74 / 168
PE (12m Trailing)	17.8x	50DMA		11,730
PB	2.2x	100DMA		11,968
M.Cap (SAR bn)	9,307	200DMA		11,976

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,631	0.4%	-4%	21.5x
Nasdaq	17,738	0.3%	-8%	26.7x
FTSE 100	8,559	-0.4%	5%	12.9x
DAX	23,116	-0.6%	16%	16.2x
Shanghai	3,350	0.2%	0%	12.8x
Nikkei	36,966	0.5%	-7%	19.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	61.6	0.8%	-17%	-26%
WTI (US\$/b)	58.6	1.0%	-16%	-20%
NG (US\$/mmbtu)	3.6	0.5%	0%	66%
Gold (US\$/t)	3,358	-0.2%	28%	45%
Copper (US\$/t)	9,420	-1.2%	7%	-6%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.9	0.3%	-8%	-5%
CNY/USD	7.2	-0.1%	1%	0%
USD/EUR	1.13	0.0%	9%	5%
USD/GBP	1.33	0.2%	6%	7%
Bitcoin (US\$)	98,858	2.1%	5%	61%

Rates	Spot	% chg
SOFR (%) - Overnight	4.32	0.0
SAIBOR (%) - 3M	5.37	0.4
SAIBOR (%) - 6M	5.36	0.5
SAIBOR (%) - 12M	4.97	0.3
US 2Y Govt bond (%)	3.80	0.7
US 10Y Govt bond (%)	4.29	0.5
Saudi 10Y Govt Bond (%)	4.99	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

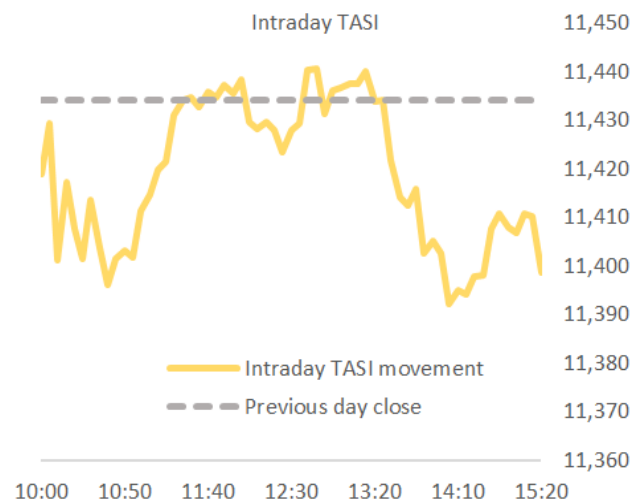
Up	1D%	Down	1D%
SAB	1.8%	Al Rajhi	-1.0%
Nahdi	7.3%	Aramco	-0.6%
Elm	2.4%	SABIC	-1.3%
MCDC	2.8%	Savola	-7.1%
Dar AlArkan	2.4%	ZainKSA	-8.3%

Top Gainers	Last Price	1D%
Nahdi	121.20	7.3%
Chemical	8.71	4.9%
SSP	54.40	4.2%
MESC	36.70	4.0%
Dawaa	86.00	3.1%

Top Losers	Last Price	1D%
Leejam	124.20	-10.0%
ZainKSA	11.50	-8.3%
Wataniya	18.72	-7.8%
Shaker	27.45	-7.7%
Savola	28.75	-7.1%

Most active by Vol	Last Price	Vol
ZainKSA	11.50	17.91MLN
Americana	2.16	13.69MLN
Al Baha	3.89	12.86MLN
Chemical	8.71	9.28MLN
BATIC	2.23	8.44MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	95.50	239
ZainKSA	11.50	207
Maaden	51.40	169
Aramco	24.84	158
SSP	54.40	157



Sectorial Performance	Index mover*	1D%
TASI		-0.3%
Banks	-30.8%	-0.3%
Materials	-10.7%	-0.3%
Energy	-10.9%	-0.6%
Telecom	-6.9%	-0.4%
Food & Bev.	-4.7%	-0.5%
Media	-1.2%	-0.5%
Healthcare	-1.7%	-0.2%
Capital Goods	-1.9%	-0.5%
Food & Staples	4.9%	3.0%
Consumer	-4.4%	-1.6%
Transport	0.2%	0.1%
Software	3.4%	1.1%
Commercial	-1.0%	-0.7%
Consumer Durables	-0.1%	-0.1%
Utilities	-5.1%	-0.5%
Insurance	-7.5%	-0.9%
Real Estate	7.6%	0.5%
Pharma	-0.8%	-1.4%
REITs	-0.3%	-0.2%
Retailing	-5.4%	-1.0%
Diversified Financials	-0.8%	-0.5%

Source: Bloomberg; *indicates the impact on index movement

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