

# Daily Market Report

2025-09-24

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index extended its recovery on Monday, rising 0.6%, driven by strength in the banking sector, which advanced 1.2%. Notably, ANB and Alinma gained 4.9% and 2.3%, respectively. Among individual names, Raoom hit the upper limit, while Saudi Cable and Al Yamamah Steel climbed 6.6% and 6.1%, respectively. On the downside, Cenomi Retail correct3ed by 6.3%, whereas Masar and Americana slipped 2.8% and 2.5%, respectively.
- ▶ **Today's clues:** US indices ended lower on Tuesday, snapping a three-day winning streak, as weakness in major tech stocks weighed on the market. Meanwhile, Asian markets are trading mixed, with investors adopting a cautious stance following Fed Chair's remarks on stretched equity valuations. Oil prices advanced after the planned resumption of exports from Kurdistan was delayed, easing fears of an oversupply.

### News

- ▶ SADAFCO announced to distribute a cash dividend of SAR8/share for 1H25, implying an annualized yield of 6.1% (Tadawul).
- ▶ Elm signed 1-year renewal of SAR500mn Shariah compliant credit facility agreement with AlRahji Bank (Tadawul).
- ▶ Yanbu Cement' MOU with SPCC for evaluating the merger feasibility expired without reaching final deal (Tadawul).
- ▶ ALDAWLIAH renewed SAR30mn sharia compliant credit facility agreement for 1 year with AlRajhi Bank (Tadawul).
- ▶ Farabi launched 4th integrated LAB plant in Yanbu valued at SAR3.6bn, boosting capacity by 120k tons (Argaam).
- ▶ Lana won three projects for a 5-year period totaling SAR10.6mn from Ministry of Health, with financial impact expected from 1Q26 (Argaam).
- ▶ According to Bloomberg, CMA is close to raising the cap of 49% on foreign ownership of listed companies in KSA (Argaam).
- ▶ According to GASTAT, Outbound shipments in KSA rose 9% y/y to around 222.4mn tons in 2024, while inbound volumes increased 4% to ~108.9mn tons over the same period (Argaam).
- ▶ Sumou Real Estate Co. to have no impact due to updated White land tax regulations (Tadawul).
- ▶ BYD plans to expand in the GCC by installing 500–1,000 ultra-fast EV charging stations in Saudi Arabia and UAE, offering five-minute 400km range (Argaam).
- ▶ The World Bank has established a new regional hub in Riyadh to serve the MENAAP region (Zawya).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,876	0.6%	-9.6%	-11.3%
Div Yield* (%)	3.9%	Turnover (SAR bn)	5.16	
PE* (Fwd)	16.3x	Adv/Decline	101 / 146	
PE (12m Trailing)	18.7x	50DMA	10,798	
PB	2.2x	100DMA	10,973	
M.Cap (SAR bn)	9,206	200DMA	11,487	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,657	-0.6%	13%	25.2x
Nasdaq	22,573	-0.9%	17%	34.3x
FTSE 100	9,223	0.0%	13%	14.0x
DAX	23,611	0.4%	19%	17.1x
Shanghai	3,852	0.8%	15%	15.0x
Nikkei	45,545	0.1%	14%	21.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	67.7	0.2%	-9%	-10%
WTI (US\$/b)	63.6	0.2%	-7%	-7%
NG (US\$/mmbtu)	2.9	0.0%	-21%	12%
Gold (US\$/t)	3,774	0.3%	44%	42%
Copper (US\$/t)	9,975	0.0%	14%	4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.4	0.1%	-10%	-3%
CNY/USD	7.1	0.0%	3%	-1%
USD/EUR	1.18	-0.1%	14%	6%
USD/GBP	1.35	-0.1%	8%	1%
Bitcoin (US\$)	112,684	0.6%	20%	75%

Rates	Spot	% chg
SOFR (%) - Overnight	4.14	0.0
SAIBOR (%) - 3M	5.11	0.1
SAIBOR (%) - 6M	5.31	0.5
SAIBOR (%) - 12M	4.99	-0.4
US 2Y Govt bond (%)	3.56	-0.7
US 10Y Govt bond (%)	4.10	-0.1
Saudi 10Y Govt Bond (%)	4.52	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

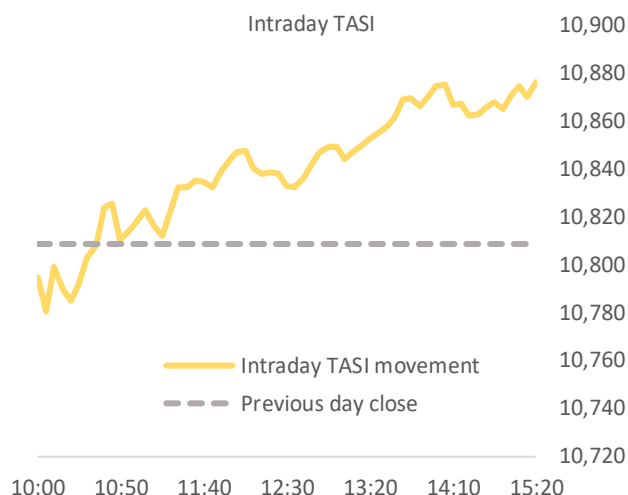
Up	1D%	Down	1D%
SNB	1.6%	Jabal Omar	-1.8%
Al Rajhi	0.5%	MASAR	-2.8%
Maaden	2.2%	SIPCHEM	-1.7%
ANB	4.9%	AlMarai	-0.5%
Alinma	2.3%	SRMG	-1.4%

Top Gainers	Last Price	1D%
RAOOM	61.90	10.0%
Saudi Cable	152.70	6.6%
Yamama Steel	36.06	6.1%
ANB	23.50	4.9%
Baazeem	6.10	4.6%

Top Losers	Last Price	1D%
Cenomi Retail	26.90	-6.3%
MASAR	23.44	-2.8%
East Pipes	114.50	-2.6%
Americana	1.92	-2.5%
SSP	49.28	-2.5%

Most active by Vol	Last Price	Vol
Americana	1.92	31.01MLN
TECO	0.92	27.65MLN
Aramco	24.95	16.62MLN
Alinma	25.42	8.83MLN
Kayan	5.21	7.58MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	24.95	415
Alinma	25.42	221
Al Rajhi	93.50	192
Maaden	59.25	189
SAB	30.80	160



Sectorial Performance	Index mover*	1D%
TASI		0.6%
Banks	61.4%	1.2%
Materials	14.9%	0.8%
Energy	2.7%	0.1%
Telecom	10.5%	1.1%
Food & Bev.	-0.8%	-0.2%
Media	-1.5%	-1.1%
Healthcare	4.1%	0.7%
Capital Goods	4.5%	1.3%
Consumer Staples Retail	-0.5%	-0.4%
Consumer Services	-2.1%	-0.9%
Transport	0.0%	0.0%
Software	3.6%	1.5%
Commercial	-0.5%	-0.6%
Consumer Durables	-0.2%	-0.5%
Utilities	4.6%	0.6%
Insurance	-0.8%	-0.2%
Real Estate	-2.0%	-0.3%
Pharma	-0.1%	-0.2%
REITs	0.3%	0.3%
Retailing	-0.1%	0.0%
Diversified Financials	0.1%	0.1%

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

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