

Daily Market Report

2025-03-25

Market Commentary & News

▶ **KSA Market Performance:** The TASI index rose by 0.7% on Monday, with most sectors ending in the green. MASAR went limit up (+30%), on its listing debut. Naseej gained 9.8%. East Pipes rose by 7.4%. UIHC gained 4.5%, after the company recommended to issue bonus shares. Conversely, APC declined by 4.7%. MESC fell by 3.8%. All Care, DarAlArkan, and ARDCO decreased by ~3.1%.

▶ **Today's clues:** US stock indices posted healthy gains on Monday as investor optimism increased after reports emerged that the White House might consider reducing scope of trade tariffs. Meanwhile, Asian markets are trading in green, except in China, as trade tariff deadline looms. Oil prices remained little changed as investors analysed the impact of US tariffs on countries purchasing oil from Venezuela.

News

- ▶ Alamar's 4Q24 net income increased by 4.1x y/y and revenues rose by 1.6% y/y. The company also announced to pay a cash dividend of SAR0.6/share for 4Q24 implying an annualized yield of 3.3% (Tadawul).
- ▶ 2P's 4Q24 net income increased by 13.7% y/y, while revenues declined by 23.7% y/y (Tadawul).
- ▶ A.Othaim Markets announced a cash dividend of SAR0.11/share for 4Q24 implying an annualized yield of 4.7%. The company's board also approved to pay SAR0.11/share, SAR0.12/share, and SAR0.12/share for 1Q25, 2Q25 and 3Q25 respectively. (Tadawul).
- ▶ Keir International announced that it has signed a contract with National Grid SA worth SAR120mn (Tadawul).
- ▶ Pro Medex reported the renewal and increasing the limit of Islamic Financial Agreement with Riyad Bank worth SAR84mn (Tadawul).
- ▶ Tam Development reported that it has received a purchase order worth SAR9.9mn from a government entity (Tadawul).
- ▶ Al Ashghal Al Moysra's 2024 net profit increased by 2% y/y and revenues rose by 21.2% y/y (Tadawul).
- ▶ SAIC inked a Sharia compliant Islamic Financing agreement with Alinma bank worth SAR100mn (Tadawul).
- ▶ Equipment House's 2024 net profit declined by 34.9% y/y and revenues rose by 12.9% y/y (Tadawul).
- ▶ Saudi German Health announced to pay a cash dividend of SAR0.5/share for 2024 resulting in an annual yield of 0.7% (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,778	0.7%	-2.1%	-6.9%
Div Yield* (%)	4.1%	Turnover (SAR bn)		4.26
PE* (Fwd)	14.9x	Adv/Decline		134 / 106
PE (12m Trailing)	18.0x	50DMA		12,169
PB	2.3x	100DMA		12,063
M.Cap (SAR bn)	9,658	200DMA		12,010

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,768	1.8%	-2%	21.5x
Nasdaq	18,189	2.3%	-6%	26.8x
FTSE 100	8,638	-0.1%	6%	12.4x
DAX	22,853	-0.2%	15%	15.6x
Shanghai	3,367	-0.1%	0%	14.0x
Nikkei	37,820	0.6%	-5%	19.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	72.9	-0.1%	-2%	-16%
WTI (US\$/b)	69.0	-0.2%	-2%	-7%
NG (US\$/mmbtu)	3.9	0.0%	8%	142%
Gold (US\$/t)	3,017	0.2%	15%	39%
Copper (US\$/t)	9,956	1.0%	14%	12%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	104.3	0.1%	-4%	0%
CNY/USD	7.3	0.0%	1%	-1%
USD/EUR	1.08	0.0%	4%	0%
USD/GBP	1.29	0.0%	3%	2%
Bitcoin (US\$)	86,711	-1.3%	-7%	22%

Rates	Spot	% chg
SOFR (%) - Overnight	4.30	0.0
SAIBOR (%) - 3M	5.35	-1.3
SAIBOR (%) - 6M	5.34	-0.5
SAIBOR (%) - 12M	5.17	-0.3
US 2Y Govt bond (%)	4.03	-0.1
US 10Y Govt bond (%)	4.33	-0.2
Saudi 10Y Govt Bond (%)	5.08	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

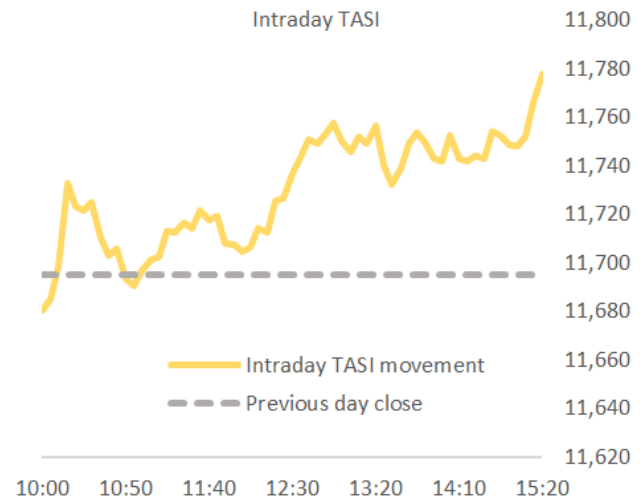
Up	1D%	Down	1D%
Alrajhi	1.4%	Dar Alarkan	-3.1%
Aramco	0.6%	Almarai	-1.1%
SAB	2.7%	Tadawul	-2.6%
Riyadh Bank	2.1%	ARDCO	-3.1%
STC	1.6%	NGIC	-2.7%

Top Gainers	Last Price	1D%
MASAR	19.50	30.0%
Naseej	92.20	9.8%
East Pipes	154.00	7.4%
SIDC	27.60	4.9%
UIHC	177.00	4.5%

Top Losers	Last Price	1D%
APC	10.58	-4.7%
MESC	37.80	-3.8%
Care	153.00	-3.2%
Dar Alarkan	19.96	-3.1%
ARDCO	33.15	-3.1%

Most active by Vol	Last Price	Vol
AMERICANA	2.09	19.36MLN
ALBAHA	0.36	19.02MLN
MASAR	19.50	10.00MLN
SAUDI ARAMCO	25.95	7.54MLN
Al Rajhi	100.60	5.39MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	100.60	537
Aramco	25.95	195
MASAR	19.50	195
STC	44.80	122
SNB	35.20	115



Sectorial Performance	Index mover*	1D%
TASI		0.7%
Banks	61.5%	1.3%
Materials	13.3%	0.9%
Energy	4.6%	0.6%
Telecom	8.7%	1.2%
Food & Bev.	-3.6%	-0.8%
Media	0.8%	0.7%
Healthcare	0.9%	0.3%
Capital Goods	0.3%	0.2%
Food & Staples	-0.1%	-0.2%
Consumer	1.2%	1.0%
Transport	0.2%	0.2%
Software	1.7%	1.3%
Commercial	0.8%	1.3%
Consumer Durables	0.8%	2.7%
Utilities	1.9%	0.4%
Insurance	0.8%	0.2%
Real Estate	-5.7%	-0.9%
Pharma	-0.3%	-1.3%
REITs	0.0%	-0.1%
Retailing	1.0%	0.4%
Diversified Financials	-0.9%	-1.2%

Source: Bloomberg; *indicates the impact on index movement

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