

Daily Market Report

2025-09-14

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined 0.4% on Thursday, with all sectors closing in negative territory. The healthcare sector was among the key laggards, falling 1.8%, dragged down by Saudi German (-4.4%) and Care (-4.2%). On the stock level, Almajdiah posted the sharpest drop of 8.2%, while ARDCO also retreated 5.2%. In contrast, Thimar and Ayyan advanced 5.8% and 5.1%, respectively, with Raydan adding 2.9%.
- ▶ **Today's clues:** US equities ended mixed on Friday, with the S&P 500 edging lower, pressured by rising Treasury yields. In contrast, Asian markets mostly advanced, supported by a rally in tech stocks amid expectations of a potential Fed rate cut at the upcoming Fed meeting. Oil prices rose amid escalating tensions between Ukraine and Russia, though gains were capped by lingering demand concerns.

News

- ▶ Akaria has total land bank of 10.5mn sqm in Riyadh, of this only 4.7% of the land falls under the updated white land tax regulation (Tadawul).
- ▶ Azm's 4Q25 (ending on 30 June 2025) net profit increased by 21.8% y/y while the revenues grew by 1.5% over the same period (Tadawul).
- ▶ TADCO signed a 10-month contract worth SAR5mn with East Asia Agricultural Development & Investment Co., an associate company, for onion crop production (Tadawul).
- ▶ Albattal Factory signed a 3-year exclusive agency agreement with Alphion International FZCO to market its Carboxymethyl Cellulose and Polyanionic Cellulose products in the US and Canada (Tadawul).
- ▶ EIC's subsidiaries have signed a 19-month contract valued at SAR785.5mn with Saudi Electricity Co. to supply electrical distribution substations (Tadawul).
- ▶ Lamsat purchased two land plots in Obhur, Jeddah at an amount of SAR6.9mn for opening new branches. The company board also decided to study the winding up of the studio business (Tadawul).
- ▶ AlQemam's board recommended transfer of statutory reserve worth SAR4.6mn to retained earnings (Tadawul).
- ▶ Al-Jouf's solar power agreement with ENGIE (8 MW at its Basita site) is delayed till 3Q26 due to required design changes under Liquid Fuel Displacement Program (Tadawul).
- ▶ Saudi Fisheries established a subsidiary with SAR0.1mn capital, to produce, trade dates (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,453	-0.4%	-13.2%	-11.7%
Div Yield* (%)	4.2%	Turnover (SAR bn)	3.56	
PE* (Fwd)	15.4x	Adv/Decline	57 / 190	
PE (12m Trailing)	18.0x	50DMA	10,887	
PB	2.1x	100DMA	11,047	
M.Cap (SAR bn)	8,645	200DMA	11,525	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,584	0.0%	12%	24.9x
Nasdaq	22,141	0.4%	15%	33.5x
FTSE 100	9,283	-0.2%	14%	14.2x
DAX	23,698	0.0%	19%	16.9x
Shanghai	3,871	-0.1%	15%	15.1x
Nikkei	44,768	0.9%	12%	21.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	67.0	0.9%	-10%	-7%
WTI (US\$/b)	62.7	0.5%	-9%	-5%
NG (US\$/mmbtu)	2.9	0.2%	-19%	25%
Gold (US\$/t)	3,643	0.2%	39%	42%
Copper (US\$/t)	10,068	0.2%	15%	9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.6	0.0%	-10%	-4%
CNY/USD	7.1	-0.1%	2%	0%
USD/EUR	1.17	0.0%	13%	6%
USD/GBP	1.36	-0.1%	8%	3%
Bitcoin (US\$)	115,883	-0.1%	24%	93%

Rates	Spot	% chg
SOFR (%) - Overnight	4.41	0.0
SAIBOR (%) - 3M	5.38	4.2
SAIBOR (%) - 6M	5.48	-1.8
SAIBOR (%) - 12M	5.10	0.6
US 2Y Govt bond (%)	3.56	0.4
US 10Y Govt bond (%)	4.06	1.1
Saudi 10Y Govt Bond (%)	4.52	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

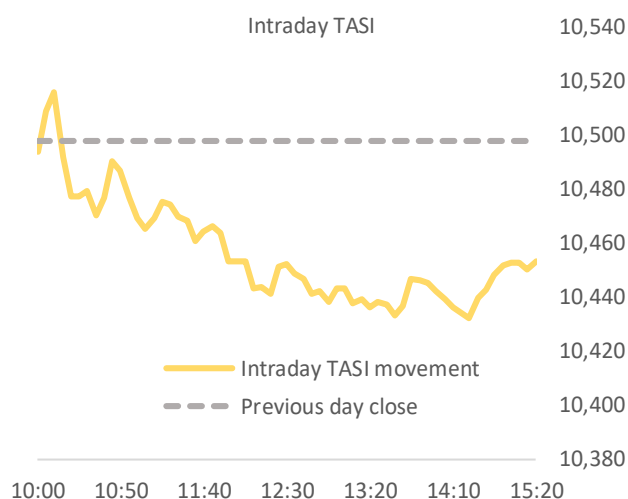
Up	1D%	Down	1D%
Maaden	0.4%	AlHabib	-2.4%
AlBilad	0.6%	AlMarai	-2.0%
Taiba	2.6%	Aramco	-0.2%
Bahri	0.9%	SABIC	-0.8%
SAFCO	0.4%	Acwa Power	-0.5%

Top Gainers	Last Price	1D%
Thimar	46.40	5.8%
Ayyan	12.19	5.1%
Raydan	13.71	2.9%
MIS	131.50	2.7%
Taiba	36.72	2.6%

Top Losers	Last Price	1D%
AlMajdiah	12.70	-8.2%
ARDCO	28.64	-5.2%
Saudi German	53.50	-4.4%
CARE	160.80	-4.2%
Buruj	15.24	-4.2%

Most active by Vol	Last Price	Vol
Americana	1.86	27.58MLN
TECO	0.89	17.39MLN
AlMajdiah	12.70	16.64MLN
Aramco	23.13	7.71MLN
Kayan	4.88	5.20MLN

Most active by Val	Last Price	Val (SAR mn)
AlMajdiah	12.70	220
Aramco	23.13	178
SNB	34.24	175
Al Rajhi	93.35	168
STC	41.22	130



Sectorial Performance	Index mover*	1D%
TASI		-0.4%
Banks	-4.0%	-0.1%
Materials	-6.8%	-0.2%
Energy	-6.7%	-0.2%
Telecom	-4.7%	-0.3%
Food & Bev.	-10.7%	-1.4%
Media	-2.2%	-1.2%
Healthcare	-16.4%	-1.8%
Capital Goods	-5.3%	-1.1%
Consumer Staples Retail	-2.9%	-1.3%
Consumer Services	-2.1%	-0.6%
Transport	-3.0%	-1.1%
Software	-3.5%	-1.0%
Commercial	-2.0%	-1.6%
Consumer Durables	-0.2%	-0.5%
Utilities	-6.9%	-0.6%
Insurance	-6.5%	-1.1%
Real Estate	-11.8%	-1.1%
Pharma	-1.5%	-1.7%
REITs	0.0%	0.0%
Retailing	-1.2%	-0.4%
Diversified Financials	-1.1%	-0.5%

Source: Bloomberg; *indicates the impact on index movement

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