

Daily Market Report

2025-02-04

Market Commentary & News

► **KSA Market Performance:** TASI declined 0.3% on Monday, with most sectors closing in the red. The utilities sector extended its losses, falling 1.8%, as ACWA and Miahona dropped 2.2% and 0.9%, respectively. Zoujaj slid 3.7%, while Elm and Mouwasat both lost 2.8%. In contrast, the banking sector edged up 0.3%, driven by Al Rajhi's 1.4% gain. Saudi Cable and Al Mawarid also advanced, rising 3.3% and 2.9%, respectively.

► **Today's clues:** US indices closed lower on Monday despite Trump's decision to delay planned tariffs on Canada and Mexico by a month. Meanwhile, Asian markets are mostly trading in positive territory, as investors reacted favourably to the tariff pause. Oil prices softened in response to the delay in tariffs on key trading partners.

News

- Riyadh Bank's FY24 net profit increased by 15.9% y/y while the net income from the special commission of financing rose by 8.6% over the same period. Also announced cash dividend of SAR0.9/sh for 2H24, implying an annual yield of 5.7% (Tadawul).
- Bank Albilad's FY24 net profit grew by 18.5% y/y while the net income from the special commission of financing declined by 1.3% over the same period (Tadawul).
- AlArabia Contracting signed an 8-year Shariah compliant credit facility worth SAR972mn with SAB to refinance the acquisition loan to Faden Media (Tadawul).
- Ash-Sharqiyah Development Co. secured a construction license for an agricultural project featuring 64 poultry houses across 120k sqm (Argaam).
- AWPT raised its Alinma Bank credit facility by SAR380mn to SAR630mn (Argaam).
- OPEC+ sticks to its plan for gradually increasing oil output starting in April (Argaam).
- Saudi Fisheries signed a 12-month non-binding MoU with ARASCO to explore collaboration on fish feed development (Argaam).
- City Cement signed an agreement with a subsidiary of SEC to build a 105.5 MVA electricity transmission station as part of the LFDP (Argaam).
- AlDawaa announced a cash dividend of SAR0.63/sh for 3Q24, implying an annualized yield of 3.1% for FY24 (Tadawul).
- 2P renews and increases its credit facility with ANB to SAR90mn (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,377	-0.3%	2.8%	3.5%
Div Yield* (%)	3.9%		Turnover (SAR bn)	6.56
PE* (Fwd)	17.6x		Adv/Decline	65 / 170
PE (12m Trailing)	19.9x		50DMA	12,082
PB	2.4x		100DMA	12,044
M.Cap (SAR bn)	10,240		200DMA	12,012

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,995	-0.8%	2%	25.5x
Nasdaq	19,392	-1.2%	0%	35.7x
FTSE 100	8,584	-1.0%	5%	12.7x
DAX	21,428	-1.4%	8%	15.9x
Shanghai	3,251	-0.1%	-3%	13.2x
Nikkei	38,890	1.0%	-3%	18.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	75.1	-1.1%	1%	-3%
WTI (US\$/b)	71.9	-1.8%	1%	4%
NG (US\$/mmbtu)	3.3	-2.2%	-10%	58%
Gold (US\$/t)	2,815	0.0%	7%	39%
Copper (US\$/t)	9,099	0.6%	4%	7%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	108.9	-0.1%	0%	5%
CNY/USD	7.2	0.0%	1%	-1%
USD/EUR	1.03	-0.5%	-1%	-4%
USD/GBP	1.24	-0.4%	-1%	-1%
Bitcoin (US\$)	99,407	-2.5%	6%	132%

Rates	Spot	% chg
SOFR (%) - Overnight	4.38	0.0
SAIBOR (%) - 3M	5.42	1.1
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.57	
US 2Y Govt bond (%)	4.26	0.3
US 10Y Govt bond (%)	4.56	0.1
Saudi 10Y Govt Bond (%)	5.33	0.2

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

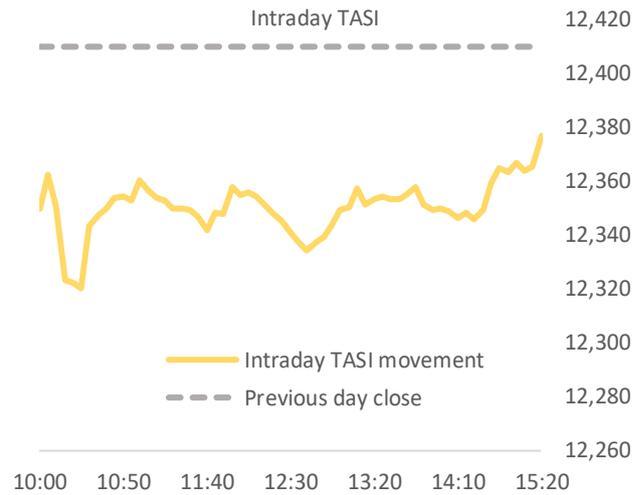
Up	1D%	Down	1D%
Al Rajhi	1.4%	ACWA	-2.2%
Tawuniya	2.0%	SAB	-2.5%
Riyadh Bank	0.3%	AlMarai	-1.5%
ARDCO	3.0%	Elm	-2.8%
Riyadh Cables	1.0%	Aramco	-0.2%

Top Gainers	Last Price	1D%
MUTAKAMELA	18.90	4.9%
SAICO	18.70	4.6%
Saudi Cable	131.60	3.3%
ARDCO	35.95	3.0%
Mawarid	136.00	2.9%

Top Losers	Last Price	1D%
Zoujaj	54.40	-3.7%
Elm	1123.00	-2.8%
Mouwasat	87.50	-2.8%
Bawan	56.50	-2.8%
SAB	35.75	-2.5%

Most active by Vol	Last Price	Vol
Al Baha	0.44	43.10MLN
Americana	2.47	19.92MLN
SNB	34.35	10.46MLN
TECO	0.92	8.55MLN
Aramco	27.70	8.17MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	100.20	671
SNB	34.35	360
Aramco	27.70	226
Nice One	58.40	120
Alinma	29.55	177



Sectorial Performance	Index mover*	1D%
TASI		-0.3%
Banks	37.5%	0.3%
Materials	-8.8%	-0.2%
Energy	-3.9%	-0.2%
Telecom	-3.1%	-0.2%
Food & Bev.	-14.2%	-1.1%
Media	-1.9%	-0.5%
Healthcare	-10.8%	-1.1%
Capital Goods	-1.8%	-0.4%
Food & Staples	0.1%	0.1%
Consumer	-2.4%	-0.7%
Transport	-1.2%	-0.4%
Software	-7.8%	-2.0%
Commercial	1.4%	0.8%
Consumer Durables	0.2%	0.3%
Utilities	-28.2%	-1.8%
Insurance	5.6%	0.5%
Real Estate	-10.9%	-0.7%
Pharma	-0.3%	-0.4%
REITs	-0.4%	-0.2%
Retailing	-3.4%	-0.5%
Diversified Financials	-1.1%	-0.5%

Source: Bloomberg; *indicates the impact on index movement

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