

Daily Market Report

2025-11-18

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI Index closed flat on Monday, with a mixed sectoral performance. The banking sector fell by 0.2%, with ANB and BJAZ slipping by 1.2% and 1.0%, respectively. Among individual stocks, SPPC declined by 5%, while Jahez and Advanced fell by 5% and 4.2%, respectively. In contrast, ACIG hit the upper limit, while both Enaya and SALAMA rose by 8.4% and 4.9%, respectively, following IA's approval of their merger. Arabian Drilling also gained 3.4% after renewing its contract with Aramco.
- ▶ **Today's clues:** US markets declined on Monday as weakness in tech stocks weighed on major indices, with investors turning cautious ahead of Nvidia's earnings and the delayed jobs report. Asian markets are also trading lower, reflecting the US market trend amid a tech downturn. Oil prices slipped as supply concerns eased following the resumption of operations at a Russian export hub.

News

- ▶ Masar signed a sale agreement with Jazeel Al-Bina for a land plot of 2.9k sqm at a value of SAR204.6mn. The company also announced execution of sale for previously signed reservation agreement for two land plots at a combined value of SAR328.8mn (Tadawul).
- ▶ Retal secured a contract worth SAR5.2bn from NHC to develop 4,839 residential units and related infrastructure in Riyadh's Al Fursan Suburb (Tadawul).
- ▶ Care secured a 5-year Shariah compliant credit facility worth SAR228.5mn with SAB to refinance existing debt (Tadawul).
- ▶ Waja secured a project to supply and install equipment for the Saudi Arabia AFC Asia Cup 2027, with project value to be determined upon purchase orders (Tadawul).
- ▶ Taiba Investments Co. signed an 180-day non-binding MOU with Osool Integrated Real Estate Company to invest, develop, and operate three hotels in Madinah (Tadawul).
- ▶ Al-Modawat recorded net profit of SAR3.7mn for 3Q25 compared to a net loss of SAR134k in 3Q24 and the revenues also surged 76.5% during the same period (Tadawul).
- ▶ Insurance authority approved renewal of license for 3 years for Arabian Shield to engage in insurance activities (Tadawul).
- ▶ NHC announces the launch of 134k housing units exceeding SAR100bn in value (Argaam).
- ▶ CGS's IPO on TASI was oversubscribed 61.6x, with the offer price set at SAR 10 per share (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,051	0.0%	-8.2%	-6.6%
Div Yield* (%)	3.8%	Turnover (SAR bn)	3.96	
PE* (Fwd)	16.2x	Adv/Decline	98 / 152	
PE (12m Trailing)	18.7x	50DMA	11,279	
PB	2.2x	100DMA	11,110	
M.Cap (SAR bn)	9,440	200DMA	11,366	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,672	-0.9%	13%	25.1x
Nasdaq	22,708	-0.8%	18%	34.9x
FTSE 100	9,675	-0.2%	18%	14.3x
DAX	23,591	-1.2%	18%	17.3x
Shanghai	3,951	-0.5%	18%	15.4x
Nikkei	48,851	-2.9%	22%	21.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	63.8	-0.6%	-15%	-13%
WTI (US\$/b)	59.5	-0.7%	-13%	-11%
NG (US\$/mmbtu)	4.4	0.0%	20%	47%
Gold (US\$/t)	4,017	-0.7%	53%	54%
Copper (US\$/t)	10,779	-0.7%	23%	20%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.5	-0.1%	-8%	-6%
CNY/USD	7.1	-0.1%	3%	2%
USD/EUR	1.16	0.0%	12%	9%
USD/GBP	1.32	0.0%	5%	4%
Bitcoin (US\$)	89,899	-2.1%	-4%	-2%

Rates	Spot	% chg
SOFR (%) - Overnight	3.95	0.0
SAIBOR (%) - 3M	5.00	-0.2
SAIBOR (%) - 6M	5.11	-0.9
SAIBOR (%) - 12M	4.86	-0.7
US 2Y Govt bond (%)	3.58	-0.9
US 10Y Govt bond (%)	4.11	-0.6
Saudi 10Y Govt Bond (%)	4.55	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

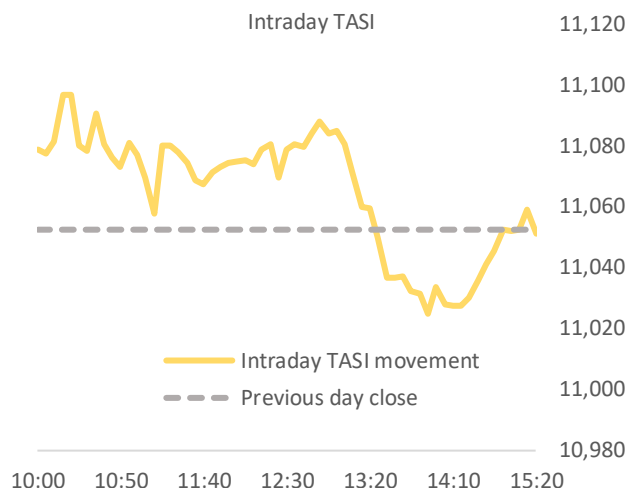
Up	1D%	Down	1D%
Aramco	1.0%	Al Rajhi	-0.3%
Maaden	1.7%	Acwa Power	-1.1%
SNB	0.7%	Jabal Omar	-2.4%
STC	0.6%	SAB	-1.0%
Mobily	0.9%	Alinma	-0.7%

Top Gainers	Last Price	1D%
ACIG	10.72	10.0%
Enaya	8.76	8.4%
Salama	11.20	4.9%
UCA	4.32	4.4%
Thimar	41.50	4.3%

Top Losers	Last Price	1D%
SPPC	9.08	-5.0%
Jahez	16.44	-5.0%
APPC	34.50	-4.2%
Abo Moati	46.20	-3.8%
Jadwa REIT	10.84	-3.2%

Most active by Vol	Last Price	Vol
Americana	1.90	18.05MLN
Aramco	25.84	14.69MLN
BATIC	2.27	14.41MLN
Saudi Darb	2.50	7.54MLN
Chemical	7.31	5.63MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	25.84	379
Al Rajhi	100.00	274
SNB	38.08	148
Maaden	60.45	120
Alinma	24.71	100



Sectorial Performance	Index mover*	1D%
TASI		0.0%
Banks	-574.6%	-0.2%
Materials	187.0%	0.2%
Energy	1282.0%	1.0%
Telecom	291.6%	0.7%
Food & Bev.	-70.9%	-0.3%
Media	-133.3%	-2.3%
Healthcare	-4.3%	0.0%
Capital Goods	-13.3%	-0.1%
Consumer Staples Retail	-39.5%	-0.6%
Consumer Services	-101.5%	-0.9%
Transport	-82.8%	-1.0%
Software	-90.1%	-0.8%
Commercial	-18.2%	-0.5%
Consumer Durables	-1.9%	-0.2%
Utilities	-347.2%	-0.9%
Insurance	-165.6%	-0.9%
Real Estate	-35.4%	-0.1%
Pharma	8.0%	0.3%
REITs	-16.2%	-0.4%
Retailing	-78.8%	-0.5%
Diversified Financials	-23.5%	-0.4%

Source: Bloomberg; *indicates the impact on index movement

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