

# Daily Market Report

2025-07-02

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 0.4% on Tuesday, with mixed performance across the sectors. Alandalus fell by 2.8%. All Taprco, Walaa, UCIC, and Saudi Cable dropped by ~2.7%. On the positive side, Petro Rabigh, top gainer, went limit up. Cenomi Retail gained 8.0%. SPCC was up by 7.4%. Baan and SAIC increased by 6.1% and 6.0%, respectively.
- ▶ **Today's clues:** US market indices showed a mixed performance on Tuesday, with the DJIA closing higher while the S&P 500 and Nasdaq finished lower. The divergence was driven by a selloff in tech stocks, reflecting a reduced risk appetite among investors toward the sector. Meanwhile, Asian Markets are trading mixed taking cues from the latest US Fed comments. Oil prices remain range bound ahead of the OPEC+ meeting.

### News

- ▶ Saudi National Bank announced its intention to fully redeem its SAR2bn Tier 1 Capital Sukuk at face value on July 15, 2025, which marks the tenth anniversary of its issuance (Tadawul).
- ▶ Retal inked an MoU with Watheeq Capital to launch a closed real estate investment fund valued at SAR600mn, aiming to develop a 28-floor residential tower (approx. 200 units) in Makkah's Masar destination (Tadawul).
- ▶ Arabian Drilling secured SAR1.4bn in contract extensions for four rigs with Saudi Aramco, with durations varying from one to ten years (Tadawul).
- ▶ Najran Cement Company has signed an EPC agreement with the National Electricity Transmission Company to establish a 67 MVA power transmission station (Tadawul).
- ▶ Maaden's acquisition of all shares owned by AWA Saudi in Maaden Bauxite and Alumina and by Alcoa Saudi in Maaden Aluminium became effective on July 1, 2025, following a capital increase and the issuance of new shares, with financial impact expected in 2Q25 (Tadawul).
- ▶ KSA's consumer spending rose by 10% y/y to SAR134.1bn in May 2025 (Argaam).
- ▶ According to Knight Frank, demand for office spaces is rising in KSA, particularly Riyadh, where Grade A office rents rose by 23% y/y in 1Q25 to SAR2,700/sqm due to tight supply (Argaam).
- ▶ ADES Holding reported an incident at Barge Unit Admarine 12 which capsized during towing in Egyptian waters with fatalities and full investigation underway (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,122	-0.4%	-7.6%	-4.2%
Div Yield* (%)	4.5%	Turnover (SAR bn)	5.58	
PE* (Fwd)	14.4x	Adv/Decline	110 / 141	
PE (12m Trailing)	17.1x	50DMA	11,223	
PB	2.1x	100DMA	11,596	
M.Cap (SAR bn)	9,129	200DMA	11,811	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,198	-0.1%	5%	23.4x
Nasdaq	20,203	-0.8%	5%	30.5x
FTSE 100	8,785	0.3%	7%	13.5x
DAX	23,673	-1.0%	19%	16.6x
Shanghai	3,454	-0.1%	3%	13.5x
Nikkei	39,791	-0.5%	0%	19.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	67.3	0.2%	-10%	-22%
WTI (US\$/b)	65.5	0.1%	-6%	-13%
NG (US\$/mmbtu)	3.4	0.7%	-5%	41%
Gold (US\$/t)	3,338	0.0%	27%	43%
Copper (US\$/t)	9,934	0.7%	13%	3%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	96.8	-0.1%	-11%	-8%
CNY/USD	7.2	0.0%	2%	1%
USD/EUR	1.18	-0.2%	14%	10%
USD/GBP	1.37	-0.1%	10%	8%
Bitcoin (US\$)	106,658	0.7%	14%	72%

Rates	Spot	% chg
SOFR (%) - Overnight	4.45	0.0
SAIBOR (%) - 3M	5.33	-0.9
SAIBOR (%) - 6M	5.62	0.7
SAIBOR (%) - 12M	5.18	0.5
US 2Y Govt bond (%)	3.77	0.0
US 10Y Govt bond (%)	4.24	0.0
Saudi 10Y Govt Bond (%)	4.80	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

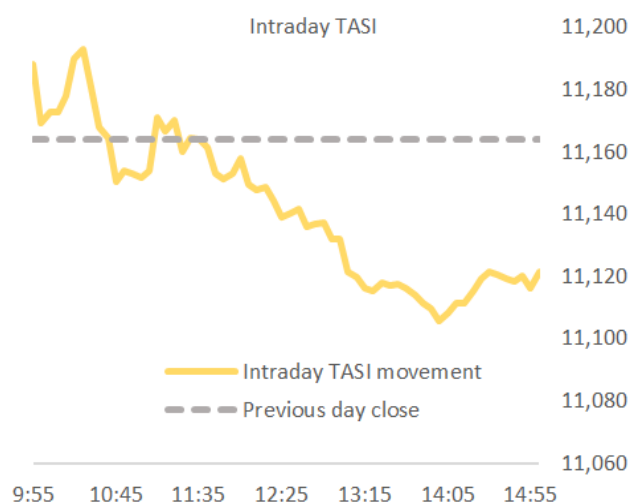
Up	1D%	Down	1D%
Al Rajhi	0.2%	Acwa Power	-2.4%
Aramco	0.2%	Maaden	-2.3%
AlHabib	1.0%	SNB	-1.1%
SABIC	0.8%	STC	-1.7%
SAB	0.8%	AlBilad	-2.4%

Top Gainers	Last Price	1D%
PetroRabigh	7.94	10.0%
Cenomi Retail	26.58	8.0%
SPPC	13.19	7.4%
BAAN	2.26	6.1%
SAIC	28.52	6.0%

Top Losers	Last Price	1D%
Alandalus	21.38	-2.8%
Tihama	16.53	-2.8%
Walaa	17.06	-2.7%
UCIC	36.40	-2.7%
Saudi Cable	143.10	-2.7%

Most active by Vol	Last Price	Vol
Al Baha	3.55	26.44MLN
BAAN	2.26	19.86MLN
BATIC	2.36	15.67MLN
Kayan	5.32	15.10MLN
Americana	2.33	14.69MLN

Most active by Val	Last Price	Val (SAR mn)
Acwa Power	248.00	365
SABIC	55.10	285
Cenomi Retail	26.58	285
Al Rajhi	94.80	256
Aramco	24.36	247



Sectorial Performance	Index mover*	1D%
TASI		-0.4%
Banks	-28.8%	-0.3%
Materials	-15.1%	-0.5%
Energy	2.5%	0.2%
Telecom	-17.1%	-1.3%
Food & Bev.	1.2%	0.1%
Media	-1.9%	-0.9%
Healthcare	3.5%	0.5%
Capital Goods	0.5%	0.1%
Food & Staples	0.6%	0.5%
Consumer	0.3%	0.1%
Transport	-1.7%	-0.9%
Software	-4.6%	-1.8%
Commercial	0.8%	0.7%
Consumer Durables	0.9%	1.5%
Utilities	-13.2%	-1.6%
Insurance	-8.6%	-1.2%
Real Estate	-7.3%	-0.7%
Pharma	-1.0%	-2.0%
REITs	0.2%	0.2%
Retailing	-0.9%	-0.2%
Diversified Financials	1.0%	0.8%

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

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