

Daily Market Report

2025-04-21

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index rose by 0.6% on Sunday, with most sectors closing in positive territory. Alistithmar REIT gained 10%. Saudi Cable and SPPC rose by 9.9% each. Jabal Omar and Kingdom increased by 7.8% and 7.5%, respectively. Conversely, Riyadh Cement declined by 3.2%. Leejam Sports dropped by 2.0%. All AlMoosa, SRMG, and Etihad Etisalat declined by nearly ~1%.
- ▶ **Today's clues:** US major stock index futures are trading lower due to recession concerns resulting from US President Donald Trump's tariffs. Meanwhile, Asian markets are trading mixed as investors assessed China's central bank's decision to hold key benchmark rates steady. Oil prices are trading lower amid easing supply concerns due to progress in US-Iran talks.

News

- ▶ BSF's 1Q25 net profit rose by 16.4% y/y and net income from special commission of financing increased by 10.9% y/y (Tadawul).
- ▶ Riyadh Bank's 1Q25 net profit rose by 19.9% y/y and net income from special commission of financing increased by 9.1% y/y (Tadawul).
- ▶ AlJouf Cement's 2024 net loss stood at SAR27.7mn compared to a net profit of SAR37.7mn in 2023, while revenues declined by 4.8% y/y (Tadawul).
- ▶ National Gypsum's 2024 net loss stood at SAR14.7mn compared to a net profit of SAR5.1mn in 2023, while revenues rose by 22.0% y/y (Tadawul).
- ▶ A.Othaim markets has announced the renewal of a 15-year lease agreement for a commercial complex in Dammam with A. Othaim Investment for a total contract value of SAR633.7mn, with an annual rent of SAR39mn (4% increase every three years) (Tadawul).
- ▶ A.Othaim markets has announced the renewal of a 15-year lease agreement for a showroom in Dammam with A. Othaim Investment for a total contract value of SAR33.2mn, with an annual rent of SAR2.1mn (4% increase every three years) (Tadawul).
- ▶ First Mills announced that it has obtained Sharia compliant long term banking facilities with SAB worth SAR630mn (Tadawul).
- ▶ Sumou has won a contract from NHC worth SAR680mn for the development of more than 900 Residential Villas in the Makkah Gate project in Makkah city (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,627	0.6%	-3.4%	-7.1%
Div Yield* (%)	4.2%	Turnover (SAR bn)		3.58
PE* (Fwd)	15.1x	Adv/Decline		199 / 37
PE (12m Trailing)	18.1x	50DMA		11,936
PB	2.2x	100DMA		12,003
M.Cap (SAR bn)	9,562	200DMA		12,000

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,283	0.1%	-10%	20.0x
Nasdaq	16,286	-0.1%	-16%	24.3x
FTSE 100	8,276	0.0%	1%	12.3x
DAX	21,206	-0.5%	7%	14.8x
Shanghai	3,291	0.4%	-2%	14.7x
Nikkei	34,331	-1.2%	-14%	17.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	67.0	-1.4%	-10%	-23%
WTI (US\$/b)	63.7	-1.5%	-10%	-15%
NG (US\$/mmbtu)	3.2	-1.3%	-12%	83%
Gold (US\$/t)	3,386	1.8%	29%	45%
Copper (US\$/t)	9,189	-0.2%	5%	-4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.2	-1.0%	-9%	-7%
CNY/USD	7.3	0.2%	0%	-1%
USD/EUR	1.15	1.2%	11%	8%
USD/GBP	1.34	0.7%	7%	8%
Bitcoin (US\$)	87,598	2.9%	-7%	35%

Rates	Spot	% chg
SOFR (%) - Overnight	4.31	0.0
SAIBOR (%) - 3M	5.24	-0.5
SAIBOR (%) - 6M	5.33	0.4
SAIBOR (%) - 12M	5.00	-0.2
US 2Y Govt bond (%)	3.75	-1.3
US 10Y Govt bond (%)	4.36	0.8
Saudi 10Y Govt Bond (%)	5.13	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

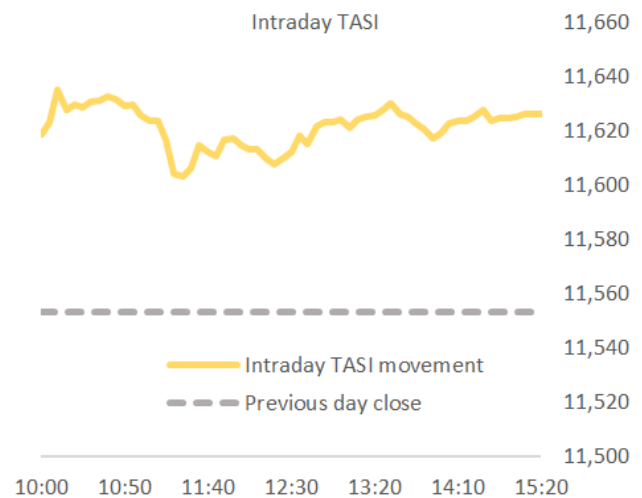
Up	1D%	Down	1D%
Aramco	1.0%	Mobily	-1.1%
Jabal Omar	7.8%	Habib	-0.7%
AlMarai	1.9%	SNB	-0.3%
MCDC	4.1%	BSF	-0.5%
Dar AlArkan	3.3%	SRMG	-1.2%

Top Gainers	Last Price	1D%
ALISTITHMAR REIT	7.26	10.0%
Saudi Cable	135.40	9.9%
SPPC	11.56	9.9%
Jabal Omar	25.35	7.8%
Kingdom	9.06	7.5%

Top Losers	Last Price	1D%
Riyadh Cement	33.80	-3.2%
Leejam	135.20	-2.0%
Almoosa	163.20	-1.2%
SRMG	172.00	-1.2%
Etihad Etisalat	61.40	-1.1%

Most active by Vol	Last Price	Vol
Americana	2.21	22.27MLN
TECO	0.84	16.03MLN
Aramco	25.70	9.32MLN
MASAR	22.98	8.85MLN
BATIC	2.42	7.18MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	25.70	239
MASAR	22.98	201
Al Rajhi	97.70	177
Jabal Omar	25.35	162
SNB	33.95	131



Sectorial Performance	Index mover*	1D%
TASI		0.6%
Banks	7.7%	0.1%
Materials	6.4%	0.4%
Energy	8.9%	0.9%
Telecom	-1.1%	-0.1%
Food & Bev.	10.3%	2.1%
Media	-1.1%	-0.9%
Healthcare	-0.8%	-0.2%
Capital Goods	3.4%	1.9%
Food & Staples	0.4%	0.4%
Consumer	1.3%	1.0%
Transport	1.6%	1.4%
Software	1.2%	0.8%
Commercial	0.5%	0.8%
Consumer Durables	0.7%	2.1%
Utilities	2.2%	0.4%
Insurance	2.2%	0.5%
Real Estate	25.2%	3.8%
Pharma	0.2%	0.9%
REITs	0.2%	0.3%
Retailing	1.1%	0.4%
Diversified Financials	0.8%	1.0%

Source: Bloomberg; *indicates the impact on index movement

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