

Daily Market Report

2025-03-19

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 0.8% on Tuesday, with Household & Personal Products (-3.2%) and Media & Ent. (-2.2) being the worst performing sectors. Cenomi Retail was the top decliner (-7.2%). Banan was down by 6%. Savola Group and Nice one declined by 5.4% and 4.9%, respectively. On the positive side, Aldawaa went limit up. Sadafco and Budget Saudi rose by 3.7% and 2.4%, respectively.
- ▶ **Today's clues:** US stock indices ended in the red on Tuesday, reflecting significant volatility as investors navigated macro data releases and trade tariff uncertainty. Asian markets are eking out modest gains, tracking weak sentiment in the US markets. Oil prices retreated amid signs of easing geopolitical tensions in Europe.
- News**
 - ▶ According to a Bloomberg report, the PIF is planning to increase its annual deployment to up to US\$70bn (Argaam).
 - ▶ AlAkaria's 4Q24 net profit rose by 19.9% y/y and revenues increased by 10% y/y (Tadawul).
 - ▶ Petro Rabigh's 4Q24 net loss stood at SAR780mn compared to net loss of SAR1.4bn in 4Q23, while revenues increased by 10.7% y/y (Tadawul).
 - ▶ Bahri announced to pay a cash dividend of SAR1/share for 2024 resulting in an annual yield of 3.3%. The company's board also recommended to hike company's capital by issuing bonus shares in the ratio of 1:4 (Tadawul).
 - ▶ Lamasat's 2024 net profit increased by 40.1% y/y and revenues rose by 13.2% y/y (Tadawul).
 - ▶ NEFT AlSharq's 2024 net profit declined by 40.1% y/y, while revenues rose by 1.2% y/y (Tadawul).
 - ▶ Taiba Investment's 4Q24 net profit stood at SAR90mn compared to net loss of SAR34mn in 4Q23, while revenue increased by 91.8% y/y (Tadawul).
 - ▶ Bawan's 4Q24 net profit declined by 16.6% y/y and revenues decreased by 4.4% y/y (Tadawul).
 - ▶ Riyadh Cement's 4Q24 net profit rose by 87.3% y/y and revenues increased by 36.4% y/y (Tadawul).
 - ▶ Qassim Cement's 4Q24 net profit rose by 2x y/y and revenues increased by 2x y/y (Tadawul).
 - ▶ Buruj's 2024 net profit declined by 53.3% y/y and insurance revenues decreased by 0.2% y/y (Tadawul).
 - ▶ Medgulf's 2024 net profit declined by 49.4% y/y, while insurance revenues increased by 6.6% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,792	-0.8%	-2.0%	-7.9%
Div Yield* (%)	4.1%	Turnover (SAR bn)		
PE* (Fwd)	14.9x	Adv/Decline		
PE (12m Trailing)	17.8x	50DMA		
PB	2.3x	100DMA		
M.Cap (SAR bn)	9,555	200DMA		

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,615	-1.1%	-5%	20.9x
Nasdaq	17,504	-1.7%	-9%	25.8x
FTSE 100	8,705	0.3%	7%	12.5x
DAX	23,381	1.0%	17%	15.7x
Shanghai	3,423	-0.2%	2%	14.1x
Nikkei	37,841	0.0%	-5%	19.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	70.2	-0.5%	-6%	-20%
WTI (US\$/b)	66.5	-0.6%	-6%	-12%
NG (US\$/mmbtu)	4.1	0.9%	13%	134%
Gold (US\$/t)	3,036	0.0%	16%	41%
Copper (US\$/t)	9,905	0.4%	13%	9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.5	0.2%	-5%	0%
CNY/USD	7.2	-0.1%	1%	-1%
USD/EUR	1.09	-0.2%	5%	1%
USD/GBP	1.30	-0.2%	4%	2%
Bitcoin (US\$)	83,185	1.4%	-11%	30%

Rates	Spot	% chg
SOFR (%) - Overnight	4.32	0.0
SAIBOR (%) - 3M	5.39	2.1
SAIBOR (%) - 6M	5.46	-0.3
SAIBOR (%) - 12M	5.23	0.9
US 2Y Govt bond (%)	4.05	0.2
US 10Y Govt bond (%)	4.29	0.3
Saudi 10Y Govt Bond (%)	5.12	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

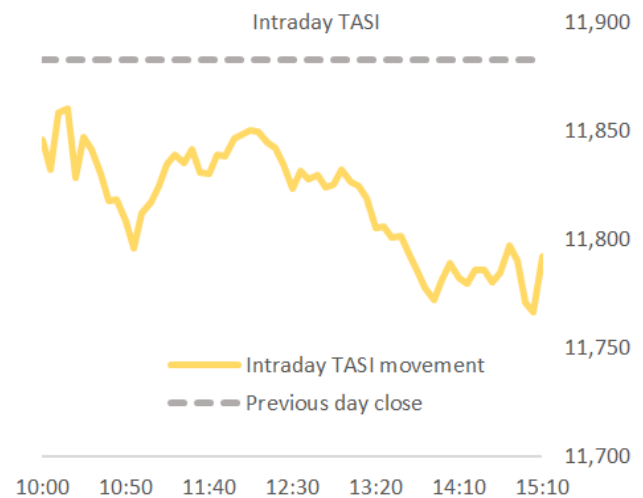
Up	1D%	Down	1D%
AlMarai	1.1%	Aramco	-1.4%
Riyad Bank	0.8%	Al Rajhi	-0.6%
BSF	1.0%	SNB	-0.9%
Dawaa	9.6%	Habib	-1.9%
SAB	0.7%	SABIC	-1.9%

Top Gainers	Last Price	1D%
Dawaa	78.00	9.6%
SADAFCO	313.60	3.7%
Walaa	19.48	3.6%
Budget Saudi	78.20	2.4%
GASCO	95.80	1.8%

Top Losers	Last Price	1D%
Cenomi Retail	11.84	-7.2%
Banan	6.56	-6.0%
Enaya	10.44	-5.6%
Savola	29.90	-5.4%
NICE ONE	39.20	-4.9%

Most active by Vol	Last Price	Vol
Americana	2.10	39.45MLN
Al Baha	0.36	32.44MLN
Kingdom	7.99	17.33MLN
Aramco	25.60	16.83MLN
Entaj	62.30	13.7MLN

Most active by Val	Last Price	Val (SAR mn)
Entaj	62.30	914
Aramco	25.60	431
Al Rajhi	101.80	406
SNB	35.20	189
Alinma	30.15	140



Sectorial Performance	Index mover*	1D%
TASI		-0.8%
Banks	-12.8%	-0.3%
Materials	-11.1%	-0.8%
Energy	-10.1%	-1.3%
Telecom	-8.7%	-1.3%
Food & Bev.	0.7%	0.2%
Media	-2.3%	-2.2%
Healthcare	-7.0%	-2.1%
Capital Goods	-2.5%	-1.6%
Food & Staples	-0.2%	-0.3%
Consumer	-2.1%	-1.9%
Transport	-0.6%	-0.6%
Software	-1.9%	-1.5%
Commercial	-1.0%	-1.8%
Consumer Durables	-0.5%	-1.6%
Utilities	-3.7%	-0.8%
Insurance	-4.3%	-1.3%
Real Estate	0.4%	0.1%
Pharma	-0.4%	-1.5%
REITs	-0.4%	-0.6%
Retailing	-1.1%	-0.5%
Diversified Financials	-1.0%	-1.3%

Source: Bloomberg; *indicates the impact on index movement

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