

Daily Market Report

2025-09-11

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 0.3% on Wednesday, with mixed performance across sectors. Obeikan glass declined by 6.1%. Thimar fell by 4.7%. Build Station dropped by 3.7%. Equipment House slipped 3.4%. On the positive side, Retal and Amak gained 2.9% and 2.6%, respectively. Malath rose by 2.4%. BSF increased by 2.1%.
- ▶ **Today's clues:** US equities ended mixed, with the DJIA closing lower while the S&P 500 and Nasdaq advanced. Gains were driven by strength in Oracle and broader AI-related names, lifting the S&P 500 to a fresh all-time high. Asian markets are trading mixed, with Japan's Nikkei 225 reaching record highs. Oil prices remain rangebound amid weak US demand concerns coupled with supply risks from geopolitical tensions.

News

- ▶ Savola Group's Board of Directors has approved a proposal to buy back 2.8mn of its shares, or 0.93% of its total capital, to be held as treasury shares for its long-term employee incentive program (Tadawul).
- ▶ Purity has inked a two-year, SAR7.7mn agreement with Masar Alnumou Finance to provide IT managed services (Tadawul).
- ▶ Itmam Consultancy inked a 12-month project with the Social Development Bank, a deal valued at ~23% of the company's total 2024 revenues (Tadawul).
- ▶ SHL Finance inked a Sharia compliant credit facility agreement with AlRajhi Bank worth SAR300mn for 5 years (Tadawul).
- ▶ Watani Steel renewed Sharia compliant bank facility agreement with Alinma Bank worth SAR25mn (Tadawul).
- ▶ FIPCO inked a revolving working capital facility with the Saudi EXIM Bank worth SAR19mn (Tadawul).
- ▶ Al-Sagr Insurance has received a one-year renewal of its license from the Insurance Authority to operate in general and health insurance in Saudi Arabia (Tadawul).
- ▶ According to GASTAT, KSA's merchandise imports rose by 13% y/y to SAR235.7bn in 2Q25 (Argaam).
- ▶ The Court of Appeal has upheld a ruling that dismisses a SAR15.4mn labor lawsuit filed against Tihama Education, a subsidiary of Tihama Advertising and Public Relations (Tadawul).
- ▶ Derayah REIT Fund's manager, Derayah Financial Company, has received a final court ruling in its favor, terminating the lease with Al Thamra Al Hadetha Company for the Smart Tower in Riyadh (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,498	-0.3%	-12.8%	-10.8%
Div Yield* (%)	4.2%	Turnover (SAR bn)	3.71	
PE* (Fwd)	15.4x	Adv/Decline	54 / 200	
PE (12m Trailing)	18.0x	50DMA	10,903	
PB	2.1x	100DMA	11,059	
M.Cap (SAR bn)	8,670	200DMA	11,532	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,532	0.3%	11%	24.7x
Nasdaq	21,886	0.0%	13%	32.2x
FTSE 100	9,225	-0.2%	13%	14.1x
DAX	23,633	-0.4%	19%	16.8x
Shanghai	3,857	1.2%	15%	14.9x
Nikkei	44,350	1.2%	11%	20.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	67.4	-0.1%	-10%	-5%
WTI (US\$/b)	63.6	-0.2%	-8%	-2%
NG (US\$/mmbtu)	3.0	-0.2%	-17%	33%
Gold (US\$/t)	3,633	-0.2%	38%	45%
Copper (US\$/t)	10,013	1.0%	14%	11%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.9	0.1%	-10%	-4%
CNY/USD	7.1	0.0%	2%	0%
USD/EUR	1.17	-0.1%	13%	6%
USD/GBP	1.35	-0.1%	8%	4%
Bitcoin (US\$)	114,215	0.5%	22%	99%

Rates	Spot	% chg
SOFR (%) - Overnight	4.40	0.0
SAIBOR (%) - 3M	5.16	-1.5
SAIBOR (%) - 6M	5.58	1.0
SAIBOR (%) - 12M	5.07	0.0
US 2Y Govt bond (%)	3.55	0.1
US 10Y Govt bond (%)	4.06	0.4
Saudi 10Y Govt Bond (%)	4.55	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

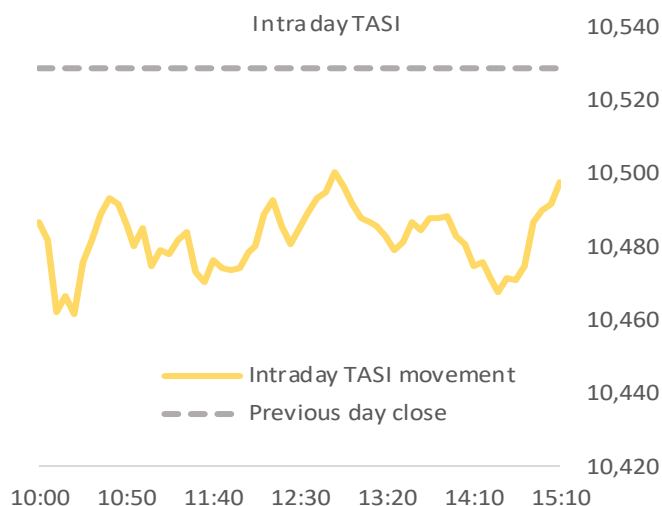
Up	1D%	Down	1D%
BSF	2.1%	Aramco	-0.6%
SAB	1.3%	Acwa Power	-1.8%
Maaden	0.7%	STC	-1.0%
Al Rajhi	0.2%	SNB	-0.6%
Riyad Bank	0.8%	AlHabib	-1.2%

Top Gainers	Last Price	1D%
Retal	11.56	2.9%
AMAK	66.40	2.6%
Malath Ins.	13.00	2.4%
Jadwa REIT	10.42	2.2%
BSF	16.38	2.1%

Top Losers	Last Price	1D%
Obeikan Glass	26.30	-6.1%
Thimar	43.84	-4.7%
Build Station	68.25	-3.7%
Equipment House	35.84	-3.4%
Sinad	10.15	-3.1%

Most active by Vol	Last Price	Vol
AlMajdiah	13.83	38.96MLN
TECO	0.90	34.60MLN
Americana	1.88	24.57MLN
Aramco	23.17	8.91MLN
Sport Clubs	10.33	8.05MLN

Most active by Val	Last Price	Val (SAR mn)
AlMajdiah	13.83	547
Aramco	23.17	206
Al Rajhi	93.35	180
SNB	34.26	129
STC	41.32	119



Sectorial Performance	Index mover*	1D%
TASI		-0.3%
Banks	30.9%	0.3%
Materials	0.2%	0.0%
Energy	-31.2%	-0.6%
Telecom	-18.7%	-0.9%
Food & Bev.	-9.9%	-0.9%
Media	0.1%	0.0%
Healthcare	-15.5%	-1.2%
Capital Goods	0.6%	0.1%
Consumer Staples Retail	-1.7%	-0.5%
Consumer Services	-4.1%	-0.8%
Transport	-2.0%	-0.5%
Software	0.9%	0.2%
Commercial	-3.0%	-1.6%
Consumer Durables	-0.6%	-0.9%
Utilities	-28.3%	-1.6%
Insurance	-2.3%	-0.3%
Real Estate	-13.3%	-0.8%
Pharma	0.0%	0.0%
REITs	0.2%	0.1%
Retailing	-1.0%	-0.2%
Diversified Financials	-3.1%	-1.0%

Source: Bloomberg; *indicates the impact on index

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