

Daily Market Report

2025-04-22

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined 0.7% on Monday, with all sectors closing in negative territory. The banking sector edged down 0.2%, dragged by a 1.3% drop in SAB and a 1.2% decline in ANB. The real estate sector underperformed, falling 2.3%, as Dar Al Arkan and Masar retreated 5.5% and 2.7%, respectively. Riyadh Cables also corrected sharply, sliding 4.3%. On the upside, SPPC hit the upper limit, while Nice One and Zamil Industrial advanced 4.8% and 3.9%, respectively.
- ▶ **Today's clues:** US indices dropped sharply on Monday after President Trump's criticism of Fed Chair Powell, raising concerns over the central bank's independence. Asian markets traded largely flat, as investors stayed on the sidelines amid ongoing tariff concerns. Meanwhile, oil prices recovered slightly, with traders capitalizing on buying opportunities following a multi-session sell-off.

News

- ▶ SNB's 1Q25 net profit rose by 19.5% y/y while the net income from the special commission of financing dropped by 0.3% over the same period (Tadawul).
- ▶ Aldrees' 1Q25 net income increased by 29.3% y/y and the revenues jumped 33.7% over the same period (Tadawul).
- ▶ Solutions signed a 3-year contract worth SAR142mn with its parent company STC to develop communications networks for STC (Tadawul).
- ▶ First Avenue inked an 18-month Trunkey contract valued at SAR115mn with Emaarona Contracting Co. to execute Al-Basateen Avenue residential project (Tadawul).
- ▶ Zoujaj board approved to expand production capacity of Furnace 01 from 210 to 280 tons/day with an estimated cost of SAR58.5mn (Tadawul).
- ▶ The HRSD Ministry has mandated the localization of 41 roles in the tourism sector, with phased implementation planned from 2026 to 2028 (Argaam).
- ▶ Leaf Global signed a contract with Red Sea Development Co. to plant 2mn mangroves in the Red Sea area. The contract value exceeds 45% of FY24 revenue (Tadawul).
- ▶ United Carton Industries Co. announces an IPO price range of SAR47-50/share for TASI listing (Argaam).
- ▶ PepsiCo raised its investment in the Dammam potato plant to ~SAR300mn, up from SAR225mn, to meet growing demand in the Saudi market (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,549	-0.7%	-4.1%	-7.7%
Div Yield* (%)	4.2%	Turnover (SAR bn)		3.58
PE* (Fwd)	14.9x	Adv/Decline		45 / 195
PE (12m Trailing)	18.0x	50DMA		11,920
PB	2.2x	100DMA		12,001
M.Cap (SAR bn)	9,481	200DMA		11,999

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,158	-2.4%	-12%	19.6x
Nasdaq	15,871	-2.6%	-18%	23.6x
FTSE 100	8,276	0.0%	1%	12.3x
DAX	21,206	-0.5%	7%	14.8x
Shanghai	3,305	0.4%	-1%	14.8x
Nikkei	34,265	0.0%	-14%	17.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	66.7	0.7%	-11%	-23%
WTI (US\$/b)	63.7	1.0%	-10%	-15%
NG (US\$/mmbtu)	3.0	0.2%	-17%	69%
Gold (US\$/t)	3,479	1.6%	33%	49%
Copper (US\$/t)	9,189	-0.2%	5%	-4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.2	-0.1%	-10%	-7%
CNY/USD	7.3	-0.2%	0%	-1%
USD/EUR	1.15	0.2%	11%	8%
USD/GBP	1.34	0.3%	7%	9%
Bitcoin (US\$)	88,068	0.8%	-6%	32%

Rates	Spot	% chg
SOFR (%) - Overnight	4.32	0.0
SAIBOR (%) - 3M	5.28	0.7
SAIBOR (%) - 6M	5.37	0.7
SAIBOR (%) - 12M	4.97	-0.6
US 2Y Govt bond (%)	3.78	0.4
US 10Y Govt bond (%)	4.43	0.4
Saudi 10Y Govt Bond (%)	5.17	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

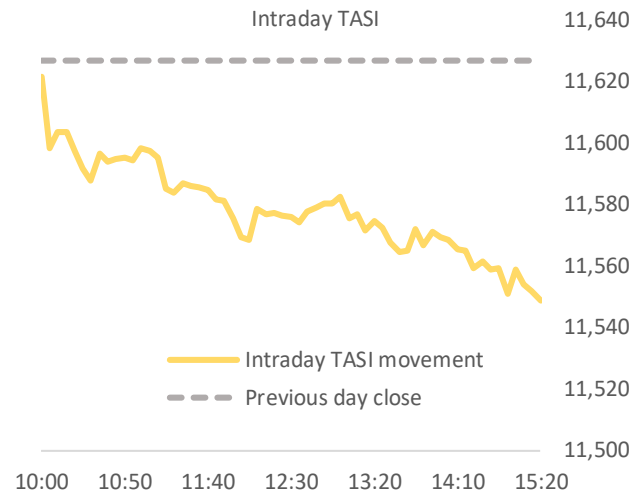
Up	1D%	Down	1D%
Mobily	1.0%	Aramco	-1.0%
BSF	0.9%	Dar AlArkan	-5.5%
BJAZ	1.3%	ACWA	-0.8%
Habib	0.4%	Jabal Omar	-2.6%
Bawan	3.2%	Riyadh Cables	-4.3%

Top Gainers	Last Price	1D%
ALISTITHMAR REIT	7.98	9.9%
SPPC	12.70	9.9%
Nice One	38.35	4.8%
Zamil	38.40	3.9%
Bawan	54.20	3.2%

Top Losers	Last Price	1D%
Dar AlArkan	22.30	-5.5%
Eastern Cem	34.10	-4.5%
Riyadh Cables	126.00	-4.3%
Astra	147.60	-3.9%
Budget Saudi	73.50	-3.7%

Most active by Vol	Last Price	Vol
TECO	0.84	13.87MLN
ZainKSA	13.06	10.12MLN
Americana	2.19	9.44MLN
BATIC	2.34	8.50MLN
Nice One	38.35	7.19MLN

Most active by Val	Last Price	Val (SAR mn)
Nice One	38.35	275
Al Rajhi	97.60	165
Aramco	25.45	144
ZainKSA	13.06	133
Saudi Cable	137.60	110



Sectorial Performance	Index mover*	1D%
TASI		-0.7%
Banks	-10.2%	-0.2%
Materials	-10.7%	-0.7%
Energy	-8.7%	-1.0%
Telecom	-1.5%	-0.2%
Food & Bev.	-6.1%	-1.3%
Media	-2.4%	-2.1%
Healthcare	-1.4%	-0.4%
Capital Goods	-3.7%	-2.1%
Food & Staples	-0.1%	-0.1%
Consumer	-0.3%	-0.3%
Transport	-1.9%	-1.8%
Software	-0.8%	-0.6%
Commercial	-0.1%	-0.2%
Consumer Durables	-0.5%	-1.4%
Utilities	-4.0%	-0.7%
Insurance	-2.0%	-0.5%
Real Estate	-15.0%	-2.3%
Pharma	0.0%	0.0%
REITs	-0.2%	-0.3%
Retailing	-1.4%	-0.5%
Diversified Financials	-0.3%	-0.4%

Source: Bloomberg; *indicates the impact on index movement

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