

Daily Market Report

2025-01-12

Market Commentary & News

- ▶ **KSA Market Performance:** TASI index edged up by 0.1% on Thursday. The sector performances remained mixed, with Health care as the top gainer (+2.8%) and Media and Entertainment as the top loser (-2.0%). Nice one rose by 7.7%. Cenomi Retail rose by 6.5%. Abo Moati and APC gained 4.4% and 4.1%, respectively. Conversely, Salama declined by 5.9%. AlMoosa dropped by 5.1%. Shaker decreased by 3.9%. While both Zamil Industrial and Ataa dropped by 3.7%.

- ▶ **Today's clues:** US indices declined on Friday after stronger-than-expected job data tempered expectations of further rate cuts in 2025. Asian markets followed suit, with most indices retreating as they took cues from the US performance, while China's main markets led the losses. Meanwhile, oil prices rose sharply as the US announced sweeping sanctions targeting Russia's oil industry.

News

- ▶ MIS announced that it has inked a ten-year unified framework agreement with the Saudi ARAMCO to supply technical information systems products (Cisco) (Tadawul).
- ▶ Almunif Pipes plans to launch its IPO on TASI in 2Q25 (Argaam).
- ▶ Saudi Minister of Transport and Logistic Services inaugurated the initial operations at terminal 1 of KKIA in Riyadh (Argaam).
- ▶ Multi Business Group signed a contract worth SAR5.4mn with Munafa Crowdfunding Co. for HQ construction (Tadawul).
- ▶ The Ministry of Industry has launched a SAR10bn incentives program for the industrial sector, set to be rolled out in phases (Argaam).
- ▶ Almujtama Alraida Medical Co. partnered with Qutb Medical to form Community Doctor Medical Care Co., with a capital of SAR100k (Argaam).
- ▶ According to the CEO of AlMosafar, prices of Domestic flights were down by 7% y/y in 2024 due to increased competition and improved air connectivity (Argaam).
- ▶ According to GASTAT, KSA's industrial production index (IPI) rose by 3.4% y/y in November 2024 (Argaam).
- ▶ The Ministry of Industry and Mineral Resources approved the allocation of 12.25 km² Khamis Mushait No. 1 site in Asir for a mining complex (Argaam).
- ▶ According to S&P, fuel price hikes to have minimal effect on rated Saudi firms (Argaam).
- ▶ Smile Care set its IPO price range on Nomu at SAR4-4.4/sh (Zawya).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,098	0.1%	0.5%	-0.2%
Div Yield* (%)	4.0%	Turnover (SAR bn)		7.48
PE* (Fwd)	17.3x	Adv/Decline		96 / 133
PE (12m Trailing)	19.5x	50DMA		11,955
PB	2.3x	100DMA		12,002
M.Cap (SAR bn)	10,207	200DMA		12,034

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,827	-1.5%	-1%	24.7x
Nasdaq	19,162	-1.6%	-1%	36.2x
FTSE 100	8,248	-0.9%	1%	12.1x
DAX	20,215	-0.5%	2%	15.3x
Shanghai	3,169	-1.3%	-5%	12.8x
Nikkei	39,190	-1.0%	-2%	19.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	79.8	3.7%	7%	4%
WTI (US\$/b)	76.6	3.6%	7%	11%
NG (US\$/mmbtu)	4.0	7.8%	10%	31%
Gold (US\$/t)	2,690	0.8%	2%	33%
Copper (US\$/t)	9,092	0.1%	4%	9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	109.7	0.4%	1%	7%
CNY/USD	7.3	0.0%	0%	-2%
USD/EUR	1.02	-0.5%	-1%	-7%
USD/GBP	1.22	-0.8%	-2%	-4%
Bitcoin (US\$)	94,529	-0.4%	1%	118%

Rates	Spot	% chg
SOFR (%) - Overnight	4.30	0.0
SAIBOR (%) - 3M	5.45	0.6
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.60	
US 2Y Govt bond (%)	4.38	2.7
US 10Y Govt bond (%)	4.76	1.5
Saudi 10Y Govt Bond (%)	5.59	-0.3

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

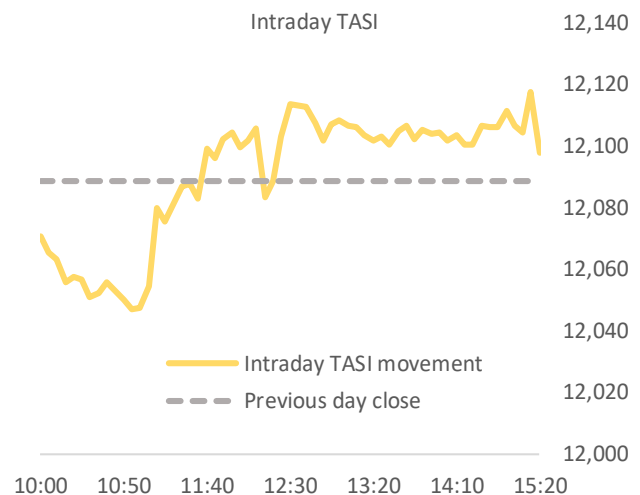
Up	1D%	Down	1D%
Habib	3.9%	ACWA	-1.2%
Alinma	1.7%	Aramco	-0.2%
AlBilad	2.5%	AlMarai	-1.1%
BSF	1.4%	Riyadh Cables	-2.6%
Riyad Bank	0.9%	SRMG	-2.2%

Top Gainers	Last Price	1D%
Nice One	49.00	7.7%
Cenomi Retail	14.74	6.5%
Abo Moati	35.45	4.4%
APC	12.70	4.1%
Sulaiman Habib	298.80	3.9%

Top Losers	Last Price	1D%
Salama	19.52	-5.9%
Almoosa	133.20	-5.1%
Shaker	28.25	-3.9%
Zamil	36.20	-3.7%
ATAA	74.00	-3.7%

Most active by Vol	Last Price	Vol
Al Baha	0.45	92.57MLN
Nice One	49.00	32.03MLN
Americana	2.20	13.89MLN
BATIC	3.90	13.58MLN
TECO	0.94	11.75MLN

Most active by Val	Last Price	Val (SAR mn)
Nice One	49.00	1,578
Almoosa	133.20	305
Al Rajhi	95.80	261
CATRION	136.00	236
SNB	33.55	190



Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	204.7%	0.5%
Materials	9.0%	0.1%
Energy	-17.0%	-0.2%
Telecom	20.6%	0.3%
Food & Bev.	-42.4%	-0.9%
Media	-30.8%	-2.0%
Healthcare	99.0%	2.8%
Capital Goods	-17.8%	-1.0%
Food & Staples	1.7%	0.2%
Consumer	-3.7%	-0.3%
Transport	-4.3%	-0.4%
Software	0.1%	0.0%
Commercial	4.1%	0.7%
Consumer Durables	-2.0%	-0.7%
Utilities	-56.5%	-1.0%
Insurance	-27.8%	-0.7%
Real Estate	12.1%	0.2%
Pharma	-1.8%	-0.7%
REITs	1.5%	0.2%
Retailing	6.6%	0.3%
Diversified Financials	-4.9%	-0.6%

Source: Bloomberg; *indicates the impact on index movement

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