

Daily Market Report

2025-06-24

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index rebounded 1.3% on Monday, with recovery witnessed across sectors. The banking sector advanced 1.4%, driven by strong performances from AlBilad (+4.4%) and AlRajhi (+1.6%). Among individual stocks, AlRajhi Takaful and Americana posted notable gains of 8.9% and 6.7%, respectively, while Saudi Cable climbed 5.3%. On the downside, SISCO dropped 3.1%, and EPCCO and KEC declined by 1.2% and 0.9%, respectively.
- ▶ **Today's clues:** US markets advanced on Monday, supported by rising expectations of a rate cut as early as July, partly offsetting concerns of geopolitical tensions in the Middle East. Meanwhile, Asian markets are trading higher, buoyed by news of a potential truce between Israel and Iran, while oil prices have declined sharply on easing concerns of supply disruption following the prospects of de-escalation in the region.

News

- ▶ East Pipes signed a 6-month contract worth SAR40mn with Alsayegh & Sons Co. for supplying steel pipes (Tadawul).
- ▶ SISCO's subsidiary RSGT has signed 20-year concession agreements with Mawani for the operation of four existing multi-purpose port facilities on the Red Sea, with total capex reaching SAR1.6bn over the 20-year period (Tadawul).
- ▶ GASCO board decided to pay a cash dividend of SAR1.15/sh for 1H25, implying an annualized yield of 3.1% for FY25 (Tadawul).
- ▶ Atlas Elevators has signed a 3-year agreement with Ajwaa Al Reef Electronics Maintenance Co., appointing it as the authorized distributor for the Qassim region (Tadawul).
- ▶ Fakeeh Care secured a Shariah-compliant credit facility worth SAR938mn from Alinma bank to support expansion plan (Tadawul).
- ▶ Altharwah Albashariyyah Co. completed the 100% acquisition of Amjad Watan for a value of SAR40mn (Tadawul).
- ▶ Multi Business Group won a contract with Riyadh Holding Co. for fire network implementation. The contract value exceeds 5% of Multi Business' FY24 revenue (Tadawul).
- ▶ According to JODI, KSA's oil exports increased by 7% m/m, reaching 6.2mn bpd in April 2025 (Argaam).
- ▶ According to GASTAT, Saudi Arabia's Industrial Production Index fell by 2.3% y/y in 2024 (Argaam).
- ▶ TADCO requests CMA for approval to reduce its capital to SAR184.4mn (Argaam).
- ▶ SMC to start trading on TASI from tomorrow (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,710	1.3%	-11.0%	-8.4%
Div Yield* (%)	4.6%	Turnover (SAR bn)	4.05	
PE* (Fwd)	14.2x	Adv/Decline	225 / 20	
PE (12m Trailing)	16.5x	50DMA	11,274	
PB	2.0x	100DMA	11,675	
M.Cap (SAR bn)	9,056	200DMA	11,841	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,025	1.0%	2%	23.2x
Nasdaq	19,631	0.9%	2%	30.2x
FTSE 100	8,758	-0.2%	7%	13.4x
DAX	23,269	-0.3%	17%	16.4x
Shanghai	3,415	1.0%	2%	13.2x
Nikkei	38,770	1.1%	-3%	18.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	68.7	-3.8%	-8%	-20%
WTI (US\$/b)	65.8	-4.0%	-5%	-12%
NG (US\$/mmbtu)	3.6	-1.5%	0%	30%
Gold (US\$/t)	3,326	-1.3%	27%	42%
Copper (US\$/t)	9,668	0.4%	10%	0%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.1	-0.3%	-10%	-7%
CNY/USD	7.2	0.0%	2%	1%
USD/EUR	1.16	0.3%	12%	8%
USD/GBP	1.36	0.4%	9%	7%
Bitcoin (US\$)	105,522	1.7%	13%	77%

Rates	Spot	% chg
SOFR (%) - Overnight	4.29	0.0
SAIBOR (%) - 3M	5.49	-2.6
SAIBOR (%) - 6M	5.52	0.3
SAIBOR (%) - 12M	5.12	0.1
US 2Y Govt bond (%)	3.84	-0.5
US 10Y Govt bond (%)	4.33	-0.3
Saudi 10Y Govt Bond (%)	4.90	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

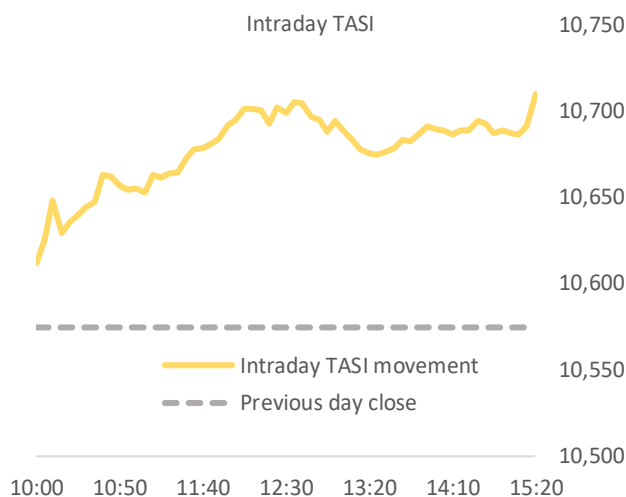
Up	1D%	Down	1D%
Alrajhi	1.6%	Aramco	-0.3%
Acwa Power	2.5%	Mobily	-0.2%
SNB	1.5%	SIIG	-0.7%
Maaden	2.8%	SISCO	-3.1%
Albilad	4.4%	Eastern Cem	-1.2%

Top Gainers	Last Price	1D%
Red Sea	38.60	10.0%
Rajhi Tak.	113.00	8.9%
NGC	19.52	7.6%
Americana	2.18	6.9%
Naseej	78.30	6.5%

Top Losers	Last Price	1D%
SISCO	25.30	-3.1%
ALISTITHMAR REIT	8.12	-1.6%
Eastern Cem	29.50	-1.2%
KEC	12.86	-0.9%
SIIG	16.70	-0.7%

Most active by Vol	Last Price	Vol
Americana	2.18	44.19MLN
TECO	0.73	14.22MLN
Chemical	6.40	14.10MLN
Aramco	24.74	11.64MLN
Al Baha	3.30	8.90MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	24.74	289
Flynas	74.30	232
Al Rajhi	91.50	187
Alinma	25.50	152
SNB	34.20	107



Sectorial Performance	Index mover*	1D%
TASI		1.3%
Banks	37.4%	1.4%
Materials	13.0%	1.6%
Energy	-1.3%	-0.3%
Telecom	2.4%	0.6%
Food & Bev.	5.5%	2.3%
Media	1.6%	2.8%
Healthcare	1.7%	0.9%
Capital Goods	2.9%	3.1%
Food & Staples	0.7%	1.6%
Consumer	1.5%	2.4%
Transport	1.1%	2.0%
Software	0.5%	0.6%
Commercial	0.7%	2.2%
Consumer Durables	0.5%	3.1%
Utilities	5.0%	2.1%
Insurance	7.1%	3.6%
Real Estate	4.7%	1.5%
Pharma	0.6%	4.1%
REITs	0.2%	0.4%
Retailing	1.4%	1.0%
Diversified Financials	0.9%	2.3%

Source: Bloomberg; *indicates the impact on index movement

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