

Daily Market Report

2025-04-09

Market Commentary & News

- ▶ **KSA Market Performance:** TASI rose by 1% on Tuesday, with most sectors ending in the green. Zamil was the top gainer, ending limit up. Aldrees rose by 6.8%. Retal and Astra increased by 6.7% and 6.6%, respectively. ADES gained 6.6% following the news of renewal of a suspended platform. Conversely, Americana slipped by 5%. Abo Moati and Maaden dropped by 2.5% and 2%, respectively.
- ▶ **Today's clues:** US stock indices declined on Tuesday as concerns around the rollout of tariffs continued to impact investor sentiments. Meanwhile, Asian markets are trading in the red as country-specific tariffs came into effect. Oil prices experienced a sharp decline amid growing anticipation of reduced oil demand stemming from a potential tariff-related trade war.
- ▶ **News**
 - ▶ ADES has received notification from General Petroleum Company (Egypt) for the extension of contracts for three of its offshore jackup rigs, resulting in a total backlog of SAR673.5mn (Tadawul).
 - ▶ Alujain announced that it has partnered with A.B.G. Limited to expand its portfolio with advanced geosynthetic solutions like water drainage and erosion control systems (Tadawul).
 - ▶ Tawuniya reported that it has won a contract from Ministry of Foreign Affairs worth more than 10% of the company's 2024 revenue (Tadawul).
 - ▶ AlEtihad announced to pay a cash dividend of SAR0.6/share for 2024 implying an annual yield of 4.3% (Tadawul).
 - ▶ Equipment House announced renewal of Islamic Sharia compliant credit facilities with Alinma bank worth SAR265mn until November 2027 (Tadawul).
 - ▶ Armah Sports announced an amendment to its MoU with Banan to now develop 10 fitness clubs within five years compared to the previous 6 clubs (Tadawul).
 - ▶ KSA's consumer spending increased 9% y/y to SAR123.1bn in February 2025 (Argaam).
 - ▶ According to CMA, total AUM of CMA licensed capital market institutions increased 6% q/q to SAR1.1tn in 4Q24 (Argaam).
 - ▶ Horizon Educational's board announced to pay a cash dividend of SAR1.5/share for 3Q24-25 resulting in an annualized yield of 7.1% (Tadawul).
 - ▶ Alkhaleej Training, through its subsidiary, acquired 51% stake in Kuwait's Mazaya Integrated Computer Solutions for SAR14.3mn (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,303	1.0%	-6.1%	-11.0%
Div Yield* (%)	4.3%	Turnover (SAR bn)		7.98
PE* (Fwd)	14.4x	Adv/Decline		188 / 56
PE (12m Trailing)	17.5x	50DMA		12,075
PB	2.2x	100DMA		12,029
M.Cap (SAR bn)	9,379	200DMA		12,006

Global Markets	Last close	1D%	YTD%	P/E*
SPX	4,983	-1.6%	-15%	18.7x
Nasdaq	15,268	-2.1%	-21%	22.5x
FTSE 100	7,911	2.7%	-3%	11.4x
DAX	20,280	2.5%	2%	14.0x
Shanghai	3,167	0.7%	-6%	13.5x
Nikkei	31,857	-3.5%	-20%	16.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	61.2	-2.6%	-18%	-32%
WTI (US\$/b)	57.8	-3.0%	-18%	-24%
NG (US\$/mmbtu)	3.5	0.9%	-4%	87%
Gold (US\$/t)	3,026	1.4%	15%	29%
Copper (US\$/t)	8,656	-0.9%	-1%	-8%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.2	-0.7%	-6%	-2%
CNY/USD	7.3	-0.1%	-1%	-2%
USD/EUR	1.10	0.8%	7%	2%
USD/GBP	1.28	0.5%	3%	1%
Bitcoin (US\$)	76,999	-0.1%	-18%	11%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.48	1.0
SAIBOR (%) - 6M	5.27	-0.9
SAIBOR (%) - 12M	5.07	-0.6
US 2Y Govt bond (%)	3.76	0.9
US 10Y Govt bond (%)	4.41	2.8
Saudi 10Y Govt Bond (%)	5.23	-0.3

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

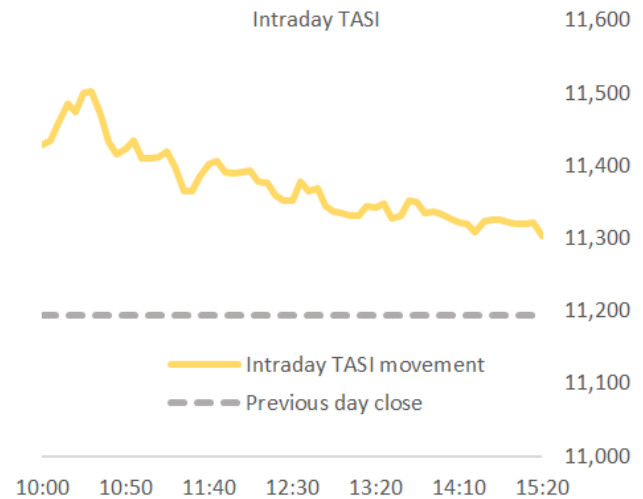
Up	1D%	Down	1D%
Al Rajhi	1.9%	ACWA	-1.4%
Aramco	0.6%	Maaden	-2.0%
Riyad Bank	1.9%	Dar AlArkan	-1.9%
Elm	4.7%	AlBilad	-0.7%
Mobily	2.5%	Americana	-5.0%

Top Gainers	Last Price	1D%
Zamil	36.00	9.9%
Saudi Paper	58.40	8.2%
Aldrees	141.00	6.8%
Retal	16.54	6.7%
Astra	142.00	6.6%

Top Losers	Last Price	1D%
Americana	1.90	-5.0%
ALMAJED OUD	122.00	-3.8%
Abo Moati	37.10	-2.5%
Maaden	40.90	-2.0%
City Cem	20.30	-1.9%

Most active by Vol	Last Price	Vol
Americana	1.90	122.42MLN
Al Baha	0.35	76.72MLN
BATIC	2.29	27.93MLN
Aramco	25.40	18.45MLN
TECO	0.79	17.03MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	96.30	656
Aramco	25.40	471
SNB	32.60	304
MASAR	23.00	296
Americana	1.90	239



Sectorial Performance	Index mover*	1D%
TASI		1.0%
Banks	45.2%	1.3%
Materials	2.9%	0.3%
Energy	4.5%	0.7%
Telecom	7.2%	1.3%
Food & Bev.	2.1%	0.6%
Media	1.1%	1.4%
Healthcare	2.3%	0.8%
Capital Goods	3.4%	3.1%
Food & Staples	0.5%	1.0%
Consumer	1.4%	1.7%
Transport	1.0%	1.3%
Software	3.5%	3.7%
Commercial	0.9%	2.1%
Consumer Durables	0.1%	0.7%
Utilities	-2.8%	-0.7%
Insurance	6.2%	2.4%
Real Estate	2.0%	0.5%
Pharma	0.5%	2.8%
REITs	0.1%	0.2%
Retailing	0.1%	0.1%
Diversified Financials	-0.5%	-0.8%

Source: Bloomberg; *indicates the impact on index movement

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