

Daily Market Report

2025-10-28

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI Index gained 0.2% on Monday, supported by strength in the banking and insurance, which rose 0.9% and 0.7%, respectively. Among banks, Al Rajhi (+1.8%), BSF (+1.7%), and SNB (+0.8%) led the advances. Rasan, Saudi Kayan, and Maharah also climbed 6.4%, 5.7%, and 5.1%, respectively. In contrast utilities fell by 0.6%, primarily weighed down by AWPT (-2.9%) and Marafiq (-1.7%), while SIDC and Liva dropped by 3.0% and 2.8% respectively.
- ▶ **Today's clues:** US markets gained on expectations of a Fed rate cut and easing US-China trade tensions following the agreement on a framework for a potential trade deal. Asian markets are trading mix ahead of Trump-Takaichi talks. Meanwhile, oil prices slipped as OPEC's plans to raise output outweighed optimism over a potential US-China trade deal.
- ▶ **News**
- ▶ First Mills' 3Q25 net profit increased by 16.9% y/y and revenue rose by 9.6% over the same period (Tadawul).
- ▶ APC's 3Q25 net profit declined by 36.7% y/y and sales decreased by 27.6% during the same period (Tadawul).
- ▶ Leejam's 3Q25 net profit fell by 56.7% y/y while sales increased by 9.5% over the same period. The company also announced a cash dividend of SAR0.95/sh, implying an annualized yield of 2.3% for FY25 (Tadawul).
- ▶ Miahona's 3Q25 net profit decreased by 69.5% y/y while sales surged by 97.9% over the same period (Tadawul).
- ▶ RCG signed an SPA agreement to acquire 51% stake in Artikul Aziya Kabel, Uzbekistan for SAR147.7mn (Tadawul).
- ▶ AZM's 1Q26 net profit increased by 29.6% y/y and sales rose by 15.3% over the same period (Tadawul).
- ▶ East Pipes' 2Q26 net profit surged 40.5% y/y and sales increased by 5.7% during the same period. It also announced to distribute a cash dividend for SAR2/sh for 1H26, implying an annualized yield of 2.9% (Tadawul).
- ▶ Jamjoom Pharma signed a non-binding term sheet with Lifera for a potential partnership to manufacture vaccines, biologics, and biosimilars in KSA (Tadawul).
- ▶ Astra's 3Q25 net profit increased by 20.1% y/y and the revenues grew by 6% over the same period (Tadawul).
- ▶ Raoom's 3Q25 net profit decreased by 57.4% y/y and revenue also fell by 2.8% during the same period (Tadawul).
- ▶ SHL's 3Q25 net profit increased by 61.6% y/y while the net income from special commission of financing rose by 43.0% over the same period (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,620	0.2%	-3.5%	-3.6%
Div Yield* (%)	3.6%	Turnover (SAR bn)	5.35	
PE* (Fwd)	17.4x	Adv/Decline	100 / 150	
PE (12m Trailing)	20.0x	50DMA	11,105	
PB	2.4x	100DMA	11,034	
M.Cap (SAR bn)	9,626	200DMA	11,433	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,875	1.2%	17%	25.8x
Nasdaq	23,637	1.9%	22%	36.6x
FTSE 100	9,654	0.1%	18%	14.5x
DAX	24,309	0.3%	22%	17.7x
Shanghai	3,990	-0.2%	19%	15.7x
Nikkei	50,141	-0.7%	26%	23.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	65.5	-0.2%	-12%	-8%
WTI (US\$/b)	61.2	-0.2%	-10%	-6%
NG (US\$/mmbtu)	3.4	-1.5%	-7%	47%
Gold (US\$/t)	3,955	-0.7%	51%	44%
Copper (US\$/t)	11,029	0.6%	26%	15%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.6	-0.2%	-9%	-5%
CNY/USD	7.1	0.1%	3%	0%
USD/EUR	1.17	0.2%	13%	8%
USD/GBP	1.34	0.2%	7%	3%
Bitcoin (US\$)	113,794	-0.6%	21%	63%

Rates	Spot	% chg
SOFR (%) - Overnight	4.24	0.0
SAIBOR (%) - 3M	5.11	-3.0
SAIBOR (%) - 6M	5.22	-0.1
SAIBOR (%) - 12M	5.02	-0.6
US 2Y Govt bond (%)	3.49	-0.1
US 10Y Govt bond (%)	3.98	0.0
Saudi 10Y Govt Bond (%)	4.42	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

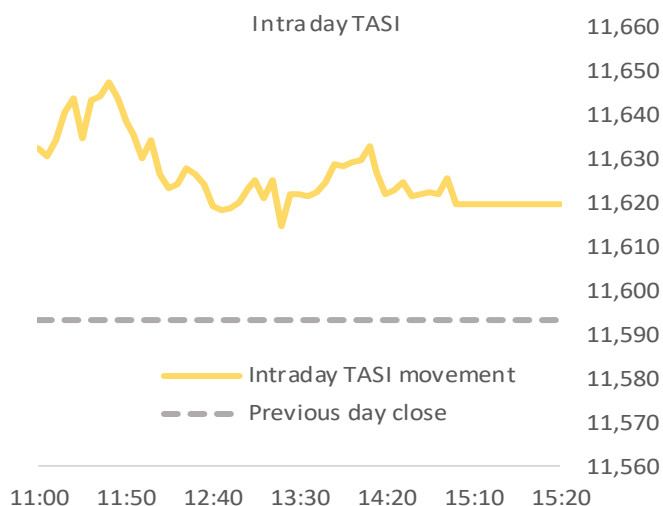
Up	1D%	Down	1D%
Al Rajhi	1.8%	AlHabib	-2.2%
SNB	0.8%	Riyad Bank	-1.5%
Aramco	0.2%	STC	-0.7%
BSF	1.7%	Mobily	-1.2%
Rasan	6.4%	Acwa Power	-0.4%

Top Gainers	Last Price	1D%
Rasan	109.90	6.4%
Kayan	6.13	5.7%
Maharah	5.60	5.1%
Arabian Cem	22.30	4.8%
UCA	5.03	4.8%

Top Losers	Last Price	1D%
SIDC	33.20	-3.0%
AWPT	150.00	-2.9%
LIVA	13.79	-2.8%
Chemical	7.58	-2.6%
ADES	15.20	-2.6%

Most active by Vol	Last Price	Vol
Americana	2.22	62.83MLN
Kayan	6.13	16.89MLN
Aramco	25.80	11.06MLN
Maharah	5.60	10.42MLN
Chemical	7.58	9.42MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	109.00	574
Aramco	25.80	285
Rasan	109.90	233
SNB	39.32	205
Americana	2.22	138



Sectorial Performance	Index mover*	1D%
TASI		0.2%
Banks	137.4%	0.9%
Materials	19.4%	0.4%
Energy	13.8%	0.2%
Telecom	-22.5%	-0.9%
Food & Bev.	1.6%	0.1%
Media	-2.9%	-0.9%
Healthcare	-33.7%	-1.9%
Capital Goods	5.4%	0.6%
Consumer Staples Retail	0.0%	0.0%
Consumer Services	1.0%	0.1%
Transport	-5.0%	-1.0%
Software	1.8%	0.3%
Commercial	1.2%	0.5%
Consumer Durables	-0.8%	-1.2%
Utilities	-14.3%	-0.6%
Insurance	6.9%	0.7%
Real Estate	7.2%	0.3%
Pharma	-0.5%	-0.3%
REITs	-0.7%	-0.3%
Retailing	-0.6%	-0.1%
Diversified Financials	-1.7%	-0.4%

Source: Bloomberg; *indicates the impact on index

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