

Daily Market Report

2025-01-08

Market Commentary & News

- ▶ **KSA Market Performance:** TASI index edged up by 0.1% on Tuesday, with mixed performances across the sectors. AlMoosa remained the top gainer, rising by 15% on the listing debut. Saudi Re continued the strong momentum, increasing by 9.2%. Manpower companies including AlMawarid, Maharah, and SMASCO gained in the range of 7-10% following the HRSD circular. Conversely, AlBaha declined by 4.4%. Cenomi retail dropped by 3.2%. Tanmiah fell by 2.4%.

- ▶ **Today's clues:** US stock indices closed lower on Tuesday after December macroeconomic data revealed persistent inflationary pressures, driving Treasury yields higher. This downturn influenced Asian markets, with most indices currently trading in negative territory. In contrast, oil prices advanced amid signs of tightening supply from OPEC+ and a more positive US demand outlook following the release of positive macroeconomic data.

News

- ▶ UIHC's 4Q24 net profit rose by 16.1% y/y and revenues increased by 23% y/y (Tadawul).
- ▶ Extra's 4Q24 net profit increased by 41% y/y and revenues rose by 7.4% y/y (Tadawul).
- ▶ Al-Naqool's board finalized the incorporation of a wholly owned, Dammam-based, limited liability subsidiary specializing in general contracting with a capital of SAR100,000 (Tadawul).
- ▶ Retal reported that it has signed a contract with its subsidiary, Building Construction Company worth SAR374mn for construction of 285 residential units (Tadawul).
- ▶ Tanmiah's subsidiary Agricultural Development Company inked a contract with Chengdu Design & Research Institute to build 100 poultry broiler houses with total project cost of SAR165mn (Tadawul).
- ▶ Naseej Tech inked a contract with Advanced Electronics worth SAR11.8mn to provide managed services and license renewals (Tadawul).
- ▶ Ataa renewed its Islamic Sharia compliant bank facility with Banque Saudi Fransi worth SAR189mn for a period of 10 years (Tadawul).
- ▶ KSA's aggregate cement sales volumes increased 19% y/y to 5.23mn tons in December 2024 (Argaam).
- ▶ Diriyah inked a SAR426.3mn (US\$113.6mn) contract with Omrania for the architectural design of the Boulevard District (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,113	0.1%	0.6%	-1.1%
Div Yield* (%)	0.0%	Turnover (SAR bn)		7.72
PE* (Fwd)	17.3x	Adv/Decline		124 / 110
PE (12m Trailing)	19.5x	50DMA		11,952
PB	2.3x	100DMA		12,003
M.Cap (SAR bn)	10,171	200DMA		12,041

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,909	-1.1%	0%	25.1x
Nasdaq	19,490	-1.9%	1%	36.8x
FTSE 100	8,245	-0.1%	1%	12.1x
DAX	20,341	0.6%	2%	15.3x
Shanghai	3,222	-0.2%	-4%	13.1x
Nikkei	40,009	-0.2%	0%	19.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	77.6	0.7%	4%	2%
WTI (US\$/b)	74.9	0.8%	4%	9%
NG (US\$/mmbtu)	3.6	3.9%	-1%	20%
Gold (US\$/t)	2,650	0.0%	1%	31%
Copper (US\$/t)	9,003	0.0%	3%	6%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	108.6	0.0%	0%	6%
CNY/USD	7.3	0.0%	0%	-2%
USD/EUR	1.04	0.2%	0%	-5%
USD/GBP	1.25	0.1%	0%	-2%
Bitcoin (US\$)	96,556	0.1%	3%	105%

Rates	Spot	% chg
SOFR (%) - Overnight	4.27	0.0
SAIBOR (%) - 3M	5.38	0.9
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.53	
US 2Y Govt bond (%)	4.28	-0.3
US 10Y Govt bond (%)	4.68	-0.1
Saudi 10Y Govt Bond (%)	5.52	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

Daily Market Report

2025-01-08

Index Movers

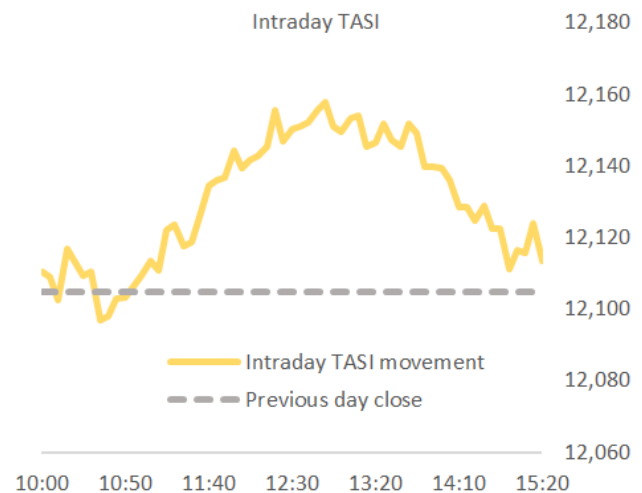
Up	1D%	Down	1D%
STC	1.8%	Al Rajhi	-0.7%
SNB	1.1%	Aramco	-0.5%
Mobily	2.3%	ACWA	-1.3%
Elm	2.6%	Habib	-1.2%
BSF	1.9%	Alinma	-0.8%

Top Gainers	Last Price	1D%
ALMOOSA	146.00	15.0%
Mawarid	125.40	10.0%
SaudiRe	63.90	9.2%
Maharah	6.70	7.9%
SMASCO	8.05	6.9%

Top Losers	Last Price	1D%
Al Baha	0.43	-4.4%
Cenomi	13.90	-3.2%
Chemanol	17.06	-2.6%
CARE	160.20	-2.4%
Tanmiah	113.40	-2.4%

Most active by Vol	Last Price	Vol
Al Baha	0.43	99.90MLN
SMASCO	8.05	36.12MLN
Maharah	6.70	18.08MLN
Americana	2.19	13.64MLN
TECO	0.94	11.41MLN

Most active by Val	Last Price	Val (SAR mn)
ALMOOSA	146.00	1,170
SMASCO	8.05	296
Aramco	27.80	275
Al Rajhi	96.90	234
Tamkeen	65.60	219



Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	-33.2%	-0.1%
Materials	36.1%	0.3%
Energy	-43.6%	-0.5%
Telecom	113.7%	1.8%
Food & Bev.	18.2%	0.4%
Media	1.7%	0.1%
Healthcare	-41.3%	-1.1%
Capital Goods	8.6%	0.5%
Food & Staples	3.0%	0.4%
Consumer	-6.7%	-0.5%
Transport	6.2%	0.5%
Software	25.4%	1.8%
Commercial	34.6%	5.8%
Consumer Durables	-0.7%	-0.2%
Utilities	-61.6%	-1.0%
Insurance	81.8%	2.1%
Real Estate	21.9%	0.4%
Pharma	4.8%	1.9%
REITs	-1.4%	-0.2%
Retailing	-2.4%	-0.1%
Diversified Financials	-1.7%	-0.2%

Source: Bloomberg; *indicates the impact on index movement

Daily Market Report

2025-01-08



Disclaimer

This research report has been prepared by GIB Capital, Riyadh, Saudi Arabia. It has been prepared for the general use of GIB Capital's clients and may not be altered, redistributed, retransmitted, or disclosed, in whole or in part, or any form or manner, without the express written consent of GIB Capital. Receipt and review of this research document constitute your agreement not to redistribute, retransmit, or disclose to others the contents, opinions, conclusion, or information contained in this document before public disclosure of such information by GIB Capital. The information contained was obtained from various public sources believed to be reliable, but we do not guarantee its accuracy. GIB Capital makes no representations or warranties (express or implied) regarding the data and information provided and GIB Capital does not represent that the information content of this document is complete, or free from any error, not misleading, or fit for any particular purpose. This research document provides general information only. Neither the information nor any opinion expressed constitutes an offer or an invitation to make an offer, to buy or sell any securities or other investment products related to such securities or investments. It is not intended to provide personal investment advice and it does not take into account the specific investment objectives, financial situation, and the particular needs of any specific person who may receive this document.

Investors should seek financial, legal, or tax advice regarding the appropriateness of investing in any securities, other investment, or investment strategies discussed or recommended in this document and should understand that statements regarding prospects may not be realized. Investors should note that income from such securities or other investments, if any, may fluctuate and that the price or value of such securities and investments may rise or fall. Fluctuations in exchange rates could have adverse effects on the value of or price of, or income derived from, certain investments. Accordingly, investors may receive back less than originally invested. GIB Capital or its officers (including research analysts) may have a financial interest in securities of the issuer(s) or related investments, including long or short positions in securities, warrants, futures, options,

derivatives, or other financial instruments. GIB Capital may from time to time perform investment banking or other services for, solicit investment banking or other business from, any company mentioned in this research document. GIB Capital and employees, shall not be liable for any direct, indirect, or consequential loss or damages that may arise, directly or indirectly, from any use of the information contained in this research document. Where the report contains or refers to a recommendation about a specific security or securities service, please note that it may not be suitable for all recipients. Please note that the achievement of any price target may be impeded by general market and economic trends and other external factors, or if a company's profits or operating performance exceed or fall short of our expectations

This research document and any recommendations contained are subject to change without prior notice. GIB Capital assumes no responsibility to update the information in this research document. This research document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability, or use would be contrary to law, or which would subject GIB Capital to any registration or licensing requirement within such jurisdiction

The principal activities of GIB Capital are Dealing, Custody, Managing, Arranging, and Advising according to the Capital Market Authority ("CMA") License No. 07078-37.

Contact us for queries:

Sell Side Research Department,
GIB Capital,
B1, Granada Business & Residential Park,
Eastern Ring Road, P.O. Box 89589, Riyadh 11692