

Daily Market Report

2025-10-21

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 0.4% on Monday, with most sectors closing in the red. Utilities posted the steepest drop of 2.8%, largely due to a 3.7% decline in ACWA Power, while the Real Estate sector fell 1.5% as Akaria and Masar dropped 2.3% and 2.0%, respectively. Conversely, Banking sector gained 0.3%, supported by ANB, which rose 1.9%, and SNB, up 1.7%. Other notable gainers included Cenomi Retail (+3.1%) and Nice One (+2.8%).
- ▶ **Today's clues:** US markets closed higher on Monday, lifted by optimism over a potential resolution to the government shutdown and ahead of key corporate earnings releases. Asian markets followed suit, trading higher in line with Wall Street's gains amid easing US-China trade tensions. Meanwhile, oil prices saw a modest rebound, although ongoing concerns around oversupply continued to weigh on sentiment.

News

- ▶ AlRajhi bank's 3Q25 net profit jumped 24.6% y/y and the net income from special commission of financing grew by 11.3% during the same period (Tadawul).
- ▶ Bank AlJazira's 3Q25 net profit surged 20.3% y/y and the net income from special commission of financing also increased by 19.3% over the same period (Tadawul).
- ▶ Riyadh Bank's 3Q25 net profit increased by 1.3% y/y and the net income from special commission of financing grew by 1.3% over the same period (Tadawul).
- ▶ BSF's 3Q25 net profit rose by 17.9% y/y and the net income from special commission of financing increased by 16.1% over the same period (Tadawul).
- ▶ MIS secured a contract worth SAR98mn with SDAIA for providing IT services (Tadawul).
- ▶ Alinma bank's 3Q25 net profit grew by 1.3% y/y while the net income from special commission of financing rose by 5% over the same period (Tadawul).
- ▶ 2P won a contract worth SAR89.7mn with Agricultural Development Fund for IT services, with financial impact to be reflected over 2026-29 (Tadawul).
- ▶ Yamama Cement's 3Q25 net profit declined 63.4% y/y while the revenues grew by 9.3% over the same period (Tadawul).
- ▶ Equipment House inked a 5-year contract worth SAR105mn with First Health Cluster for O&M of equipment (Tadawul).
- ▶ Ayyan Investment recorded net profit of SAR84.2mn for 3Q25 compared to net loss of SAR34.5mn for 3Q24 and the revenues also grew ~13x over the same period (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,645	-0.4%	-3.3%	-3.0%
Div Yield* (%)	3.6%	Turnover (SAR bn)	5.28	
PE* (Fwd)	17.4x	Adv/Decline	60 / 193	
PE (12m Trailing)	20.0x	50DMA	11,027	
PB	2.4x	100DMA	11,000	
M.Cap (SAR bn)	9,476	200DMA	11,445	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,735	1.1%	15%	25.5x
Nasdaq	22,991	1.4%	19%	36.5x
FTSE 100	9,404	0.5%	15%	14.2x
DAX	24,259	1.8%	22%	17.7x
Shanghai	3,911	1.2%	17%	15.2x
Nikkei	49,228	0.1%	23%	23.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	61.0	0.0%	-18%	-18%
WTI (US\$/b)	57.6	0.1%	-16%	-15%
NG (US\$/mmbtu)	3.4	-0.3%	-7%	47%
Gold (US\$/t)	4,320	-0.8%	65%	59%
Copper (US\$/t)	10,692	0.8%	22%	11%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.8	0.2%	-9%	-5%
CNY/USD	7.1	0.0%	3%	0%
USD/EUR	1.16	-0.1%	12%	7%
USD/GBP	1.34	-0.2%	7%	3%
Bitcoin (US\$)	107,583	-3.2%	15%	59%

Rates	Spot	% chg
SOFR (%) - Overnight	4.18	0.0
SAIBOR (%) - 3M	5.24	-0.8
SAIBOR (%) - 6M	5.24	0.1
SAIBOR (%) - 12M	5.00	-0.7
US 2Y Govt bond (%)	3.46	0.2
US 10Y Govt bond (%)	3.98	0.1
Saudi 10Y Govt Bond (%)	4.49	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

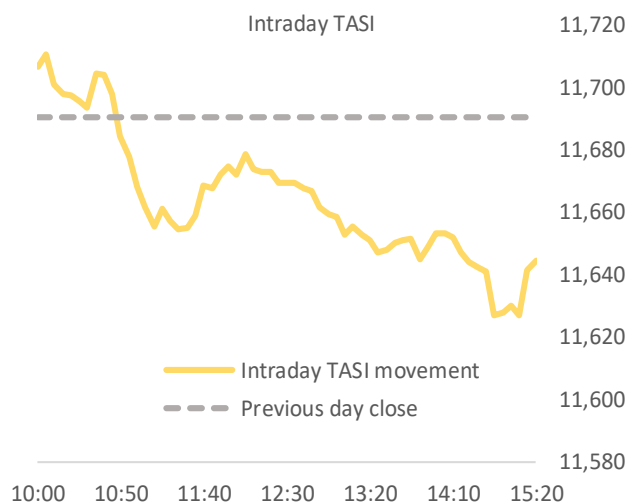
Up	1D%	Down	1D%
SNB	1.7%	Acwa Power	-3.7%
Maaden	0.8%	Aramco	-0.4%
ANB	1.9%	STC	-1.3%
SAB	0.7%	SABIC	-1.4%
ADES	1.6%	AlMarai	-1.2%

Top Gainers	Last Price	1D%
SIDC	32.10	4.8%
Enaya	9.06	4.1%
Cenomi Retail	24.75	3.1%
Naseej	69.00	2.9%
Nice One	25.50	2.8%

Top Losers	Last Price	1D%
CHUBB	30.50	-4.4%
Sumou	39.00	-3.7%
Acwa Power	239.50	-3.7%
Saudi German	53.75	-2.6%
Maharah	5.21	-2.6%

Most active by Vol	Last Price	Vol
Americana	2.08	33.10MLN
PetroRabigh	9.23	9.85MLN
BATIC	2.28	9.60MLN
Kayan	6.06	8.53MLN
Aramco	25.06	7.99MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	107.60	491
Acwa Power	239.50	207
SNB	39.14	202
Aramco	25.06	201
STC	44.12	163



Sectorial Performance	Index mover*	1D%
TASI		-0.4%
Banks	24.6%	0.3%
Materials	-8.9%	-0.3%
Energy	-16.2%	-0.4%
Telecom	-10.6%	-0.7%
Food & Bev.	-8.5%	-1.1%
Media	0.9%	0.4%
Healthcare	-1.6%	-0.2%
Capital Goods	-3.1%	-0.6%
Consumer Staples Retail	-1.0%	-0.4%
Consumer Services	-3.1%	-0.8%
Transport	-1.7%	-0.6%
Software	-5.8%	-1.5%
Commercial	-1.2%	-0.9%
Consumer Durables	0.2%	0.5%
Utilities	-38.8%	-2.8%
Insurance	-5.0%	-0.8%
Real Estate	-17.7%	-1.5%
Pharma	-0.1%	-0.1%
REITs	0.1%	0.1%
Retailing	-2.1%	-0.4%
Diversified Financials	-2.3%	-1.0%

Source: Bloomberg; *indicates the impact on index movement

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