

Daily Market Report

2025-05-11

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index edged down by 0.3% on Thursday, with the media and healthcare sectors declining by 2.1% and 1.6%, respectively. Gulf General hit the lower limit, while Saudi German and AlDawaa retreated by 8.9% and 5.6%, respectively. Conversely, the banking sector rose 0.5%, with SAB and Al Rajhi gaining 1.2% and 1.1%, respectively. Majed Oud surged 9.9%, while Cenomi Retail and AlArabia advanced by 3.6% and 3.4%, respectively.
 - ▶ **Today's clues:** US markets closed mixed on Friday, ending largely flat as investors stayed on the sidelines ahead of US-China trade talks. Asian markets followed suit, mirroring the US market sentiment. Meanwhile, oil prices rebounded following the conclusion of trade discussions with the UK while investors closely monitored developments in the ongoing US-China negotiations.
- ### News
- ▶ Aramco's 1Q25 net profit fell by 4.6% y/y while the revenue rose 0.9% over the same period. It also announced a base cash dividend of SAR0.328/sh and special performance-linked dividend of SAR0.0034/share for 1Q25 (Tadawul).
 - ▶ Jahez's 1Q25 net profit tripled y/y while the revenue rose by 9.4% over the same period (Tadawul).
 - ▶ SGS's 1Q25 net profit grew by 37.2% y/y and the revenue rose by 2.8% over the same period (Tadawul).
 - ▶ Saudi Chemical's 1Q25 net income declined 10% y/y while the revenue remained flat over the same period (Tadawul).
 - ▶ Dallah's 1Q25 net profit jumped 30.4% y/y while the revenue increased by 6.2% over the same period (Tadawul).
 - ▶ Jabal Omar recorded a net profit of SAR946mn for 1Q25 compared to SAR19mn in corresponding quarter and the revenue jumped 26% over the same period (Tadawul).
 - ▶ Tamkeen's 1Q25 net income grew by 40.5% y/y while the revenue rose 67% over the same period (Tadawul).
 - ▶ Masar posted a net profit of SAR159.6mn for 1Q25 vs SAR4.8mn in 1Q24 and the revenue surged 172.2% over the same period (Tadawul).
 - ▶ Care's 1Q25 net income increased by 5% y/y whereas the revenue jumped 29.1% over the same period (Tadawul).
 - ▶ Arabian Mills' 1Q25 net profit rose 15.4% y/y and the revenue grew by 3.2% over the same period (Tadawul).
 - ▶ SMC set the IPO price range at SAR24-25/share (Argaam).
 - ▶ MBC Group's 1Q25 net profit jumped 117.3% y/y and the revenue increased 65.4% over the same period (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,364	-0.3%	-5.6%	-7.5%
Div Yield* (%)	4.3%	Turnover (SAR bn)		4.72
PE* (Fwd)	14.7x	Adv/Decline		65 / 173
PE (12m Trailing)	17.8x	50DMA		11,709
PB	2.2x	100DMA		11,961
M.Cap (SAR bn)	9,295	200DMA		11,973

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,660	-0.1%	-4%	21.6x
Nasdaq	17,929	0.0%	-7%	27.0x
FTSE 100	8,555	0.3%	5%	12.8x
DAX	23,499	0.6%	18%	16.4x
Shanghai	3,342	-0.3%	0%	12.9x
Nikkei	37,503	1.6%	-6%	19.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	63.9	1.7%	-14%	-24%
WTI (US\$/b)	61.0	1.9%	-13%	-17%
NG (US\$/mmbtu)	3.8	5.7%	4%	65%
Gold (US\$/t)	3,325	0.6%	27%	42%
Copper (US\$/t)	9,446	0.1%	8%	-5%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	100.3	-0.3%	-8%	-5%
CNY/USD	7.2	0.1%	1%	0%
USD/EUR	1.13	0.2%	9%	4%
USD/GBP	1.33	0.5%	6%	6%
Bitcoin (US\$)	103,864	0.6%	11%	70%

Rates	Spot	% chg
SOFR (%) - Overnight	4.29	0.0
SAIBOR (%) - 3M	5.36	-0.2
SAIBOR (%) - 6M	5.28	-1.3
SAIBOR (%) - 12M	4.99	0.4
US 2Y Govt bond (%)	3.89	0.4
US 10Y Govt bond (%)	4.38	0.0
Saudi 10Y Govt Bond (%)	5.00	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

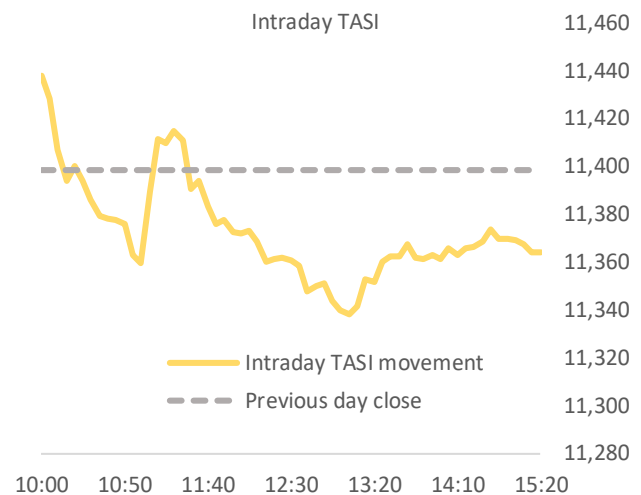
Up	1D%	Down	1D%
Al Rajhi	1.1%	Habib	-2.5%
SNB	0.7%	Mobily	-2.7%
ACWA	0.5%	Maaden	-1.4%
SAB	1.2%	STC	-1.0%
Chemical	3.0%	AlMarai	-1.3%

Top Gainers	Last Price	1D%
ALMAJED OUD	129.00	9.9%
SAICO	15.24	4.4%
MBC GROUP	42.45	3.8%
Cenomi Retail	16.00	3.6%
Saudi Fish.	106.60	3.5%

Top Losers	Last Price	1D%
Gulf Ins.	7.76	-10.0%
UCA	8.06	-9.2%
Saudi German	64.40	-8.9%
Al Sagr	12.80	-5.7%
Dawaa	81.20	-5.6%

Most active by Vol	Last Price	Vol
Americana	2.11	17.84MLN
Al Baha	3.86	10.27MLN
BATIC	2.22	8.26MLN
Alinma	28.20	7.99MLN
Aramco	24.84	7.84MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	96.50	312
Alinma	28.20	227
Aramco	24.84	195
STC	45.50	145
Cenomi Retail	16.00	121



Sectorial Performance	Index mover*	1D%
TASI		-0.3%
Banks	60.1%	0.5%
Materials	-33.1%	-1.0%
Energy	-1.8%	-0.1%
Telecom	-27.7%	-1.6%
Food & Bev.	-12.8%	-1.2%
Media	-5.1%	-2.1%
Healthcare	-13.5%	-1.6%
Capital Goods	-2.7%	-0.7%
Food & Staples	-2.2%	-1.3%
Consumer	-1.8%	-0.7%
Transport	-0.3%	-0.1%
Software	-0.6%	-0.2%
Commercial	-0.8%	-0.5%
Consumer Durables	-0.7%	-1.0%
Utilities	4.7%	0.4%
Insurance	-10.8%	-1.3%
Real Estate	-10.4%	-0.7%
Pharma	0.2%	0.3%
REITs	-0.4%	-0.2%
Retailing	-4.5%	-0.8%
Diversified Financials	-3.1%	-1.8%

Source: Bloomberg; *indicates the impact on index movement

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