

# Daily Market Report

2025-12-25

## Market Commentary & News

► **KSA Market Performance:** The TASI index ended its 4-day winning streak, declining 0.5% on Wednesday. The banking sector tumbled 0.5% owing to Al Rajhi (-0.9%), Alinma (-0.6%), and Riyadh Bank (-0.8%). The materials sector also declined 0.6%. Saudi Cable (-3.2%) and Sisco Holding (-2.9%) were among the top losers. Conversely, MIS hit the upper circuit after the announcement of two contracts, while Al Masar Al Shamil and Senaat rose 4.9% and 2.4%, respectively.

► **Today's clues:** US markets ended higher on Wednesday due to a continued uptick in AI stocks. Asian markets closed mostly lower on Wednesday. Oil prices declined due to bearish supply-demand fundamentals, partially offset by disruptions to Venezuelan exports.

### News

- ACWA Power signed an SPA to acquire Badeel's 32% stake in Shuaibah Water and Electricity for SAR843.3mn, increasing its ownership to 62% (Tadawul).
- Al-Rasheed inked a 5-year silica sand supply contract with NESR valued at over SAR1.1bn (Tadawul).
- Dkhoun secured a 5-year renewable franchise agreement with Khalid bin Hamad bin Abdullah Al Alawi Trading to open 16 branches in Oman (Tadawul).
- ACWA Power announced the financial close of the Ras Mohaisen IWP desalination project, securing SAR2.1bn financing to develop a 300k m<sup>3</sup>/day RO water plant (Tadawul).
- APC's board approved establishing a SAR30mn drilling pipe coupling factory in Riyadh with an annual capacity of 50k units (Tadawul).
- CGS signed a SAR166.0mn customized solutions contract with Saudi Aramco Nabors Drilling for the sale and maintenance of field camp facilities (Tadawul)
- Balsm Medical received a SAR71.8mn award from the Royal Commission in Jubail to operate and maintain primary healthcare services for 5 years (Tadawul).
- Al Muneef renewed SAR35mn credit facilities and letters of guarantee with Al Bilad for 1 year (Tadawul).
- GAS received a purchase order from Aramco to supply gas modular skids, valued over 10% of 2024 revenues (Tadawul).
- According to GASTAT, KSA's trade surplus rose to SAR66.1bn in 3Q25, up 17 % y/y as total exports increased (Argaam).
- The lock-up period for SMC major shareholders ended on 24 December, allowing them to sell their shares (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,541	-0.5%	-12.4%	-11.4%
Div Yield* (%)	3.9%	Turnover (SAR bn)		2.72
PE* (Fwd)	15.8x	Adv/Decline		51 / 207
PE (12m Trailing)	17.8x	50DMA		11,024
PB	2.1x	100DMA		11,003
M.Cap (SAR bn)	8,820	200DMA		11,146

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,932	0.3%	18%	26.0x
Nasdaq	23,613	0.2%	22%	37.5x
FTSE 100	9,871	-0.2%	21%	14.7x
DAX	24,340	0.2%	22%	17.9x
Shanghai	3,962	0.5%	18%	15.3x
Nikkei	50,374	0.1%	26%	21.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	62.2	-0.2%	-17%	-15%
WTI (US\$/b)	58.4	-0.1%	-14%	-12%
NG (US\$/mmbtu)	4.2	-3.8%	17%	8%
Gold (US\$/t)	4,479	-0.1%	71%	71%
Copper (US\$/t)	12,163	0.8%	39%	36%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.0	0.0%	-10%	-9%
CNY/USD	7.0	0.1%	4%	4%
USD/EUR	1.18	0.0%	14%	13%
USD/GBP	1.35	0.1%	8%	8%
Bitcoin (US\$)	87,660	0.0%	-6%	-11%

Rates	Spot	% chg
SOFR (%) - Overnight	3.66	0.0
SAIBOR (%) - 3M	4.89	-0.4
SAIBOR (%) - 6M	5.29	1.4
SAIBOR (%) - 12M	5.00	-1.1
US 2Y Govt bond (%)	3.50	0.0
US 10Y Govt bond (%)	4.13	0.0
Saudi 10Y Govt Bond (%)	4.59	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

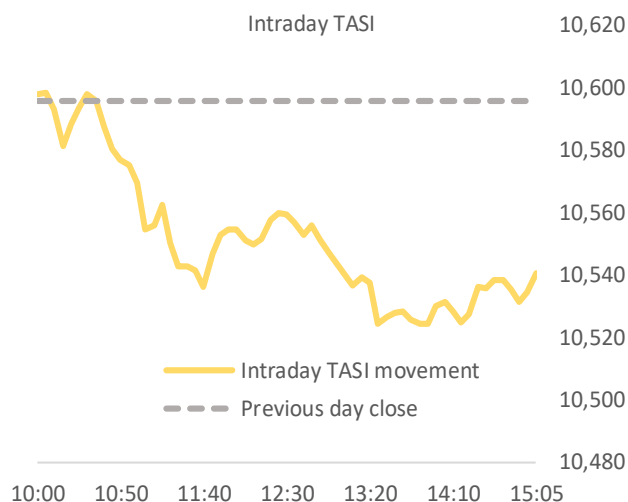
Up	1D%	Down	1D%
SNB	0.9%	Al Rajhi	-0.9%
Riyadh Cables	1.6%	Acwa Power	-1.0%
MIS	10.0%	AlMarai	-1.5%
AlHabib	0.3%	MCDC	-3.4%
STC	0.2%	Dar AlArkan	-2.5%

Top Gainers	Last Price	1D%
MIS	172.30	10.0%
AlMasar AlShamil	27.48	4.9%
NAQI	58.50	3.4%
Yamama Steel	33.68	3.0%
Al Jouf	42.50	2.9%

Top Losers	Last Price	1D%
Kayan	4.73	-3.7%
MCDC	80.00	-3.4%
TadawulGrp	147.50	-3.3%
Saudi Cable	143.00	-3.2%
AlKhaleej TRNG	20.07	-3.0%

Most active by Vol	Last Price	Vol
Americana	1.68	10.71MLN
Kayan	4.73	7.28MLN
Aramco	23.75	6.46MLN
AlMasar AlShamil	27.48	5.52MLN
Maharah	6.12	5.15MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	97.10	197
Aramco	23.75	153
AlMasar AlShamil	27.48	150
MIS	172.30	91
Alinma	24.50	87



Sectorial Performance	Index mover*	1D%
TASI		-0.5%
Banks	-31.1%	-0.5%
Materials	-14.5%	-0.6%
Energy	-2.2%	-0.1%
Telecom	1.5%	0.1%
Food & Bev.	-7.1%	-1.2%
Media	-2.8%	-2.1%
Healthcare	-2.6%	-0.3%
Capital Goods	0.1%	0.0%
Consumer Staples Retail	-1.0%	-0.7%
Consumer Services	-1.9%	-0.8%
Transport	-3.7%	-1.7%
Software	0.0%	0.0%
Commercial	-1.0%	-1.0%
Consumer Durables	-0.2%	-0.6%
Utilities	-8.7%	-0.9%
Insurance	-6.0%	-1.4%
Real Estate	-12.7%	-1.5%
Pharma	-1.2%	-1.7%
REITs	0.3%	0.3%
Retailing	-3.1%	-0.9%
Diversified Financials	-2.6%	-1.7%

Source: Bloomberg; \*indicates the impact on index movement

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