

Daily Market Report

2025-12-04

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index recovered 0.4% on Wednesday, with almost all sectors ending positive. The Energy and Utilities sectors grew 0.3% and 0.2%, respectively. Luberef nearly hit the upper circuit after receiving a feedstock allocation extension for its Jeddah and Yanbu facilities, while Senaat (+7.9%), SSP (+4.7%), and Obeikan Glass (+4.5%) were among the top gainers. The gains were partially offset by Al Masar Al Shamil (-4.3%), Tasheel (-2.9%), and Masar (-2.3%).
- ▶ **Today's clues:** US markets closed positively on Wednesday after increasing optimism on Fed rate cuts. Asian markets are also trading higher, following the Wall Street gains. Oil prices declined marginally after TASI's close but rebounded in Asian trading following renewed attacks on Russian oil facilities.

News

- ▶ KSA consumer spending rose 14% in October 2025, reaching SAR138.2bn (Argaam).
- ▶ GAS completed the transfer and registration of its acquired stakes in EBKSA (12.9%) and TCR (40%) (Tadawul).
- ▶ 2P purchased a 3K sqm commercial property in Riyadh for SAR83mn through long-term bank facilities (Tadawul).
- ▶ Equipment House secured a SAR100mn project to develop King Fahd Hospital in Al-Baha for 2 years (Tadawul).
- ▶ Hawyia completed the Kham Al-Olaya Auction, selling a land plot in Riyadh's Al-Arid District for SAR455.9mn (Tadawul).
- ▶ Mayar's subsidiary Ziorak signed an agreement with MEFIC Capital to serve as financial advisor for Ziorak's IPO (Tadawul).
- ▶ Tam Development received SAR 15.0mn purchase order from the govt. entity to implement a sectoral program (Tadawul).
- ▶ Moody's affirmed 'A3' rating on Mutakamela Insurance with a Stable Outlook (Tadawul).
- ▶ FADECO announced the addition of a new advanced production line to boost efficiency and capacity (Tadawul).
- ▶ Saudi Industrial Development Company's rump offering was 480% oversubscribed (Argaam)
- ▶ Saudi Arabia aims to establish 36,000 factories by 2035, targeting a local output of SAR1.4tn (Argaam).
- ▶ Seera submitted a capital reduction application to the CMA to cancel 25.95mn treasury shares (Tadawul).
- ▶ Naqi's board of directors approved opening seven new branches across KSA to expand retail reach (Tadawul).
- ▶ Budget 2026 targets SAR351bn in tourism spending and aims to welcome over 20mn Umrah pilgrims (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,575	0.4%	-12.1%	-11.0%
Div Yield* (%)	3.9%	Turnover (SAR bn)	3.59	
PE* (Fwd)	15.6x	Adv/Decline	179 / 74	
PE (12m Trailing)	17.9x	50DMA	11,305	
PB	2.1x	100DMA	11,055	
M.Cap (SAR bn)	8,982	200DMA	11,266	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,850	0.3%	16%	25.8x
Nasdaq	23,454	0.2%	21%	36.0x
FTSE 100	9,692	-0.1%	19%	14.4x
DAX	23,694	-0.1%	19%	17.4x
Shanghai	3,870	-0.2%	15%	15.0x
Nikkei	50,872	2.0%	28%	20.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	62.9	0.4%	-16%	-13%
WTI (US\$/b)	59.3	0.5%	-13%	-10%
NG (US\$/mmbtu)	5.0	-0.4%	37%	63%
Gold (US\$/t)	4,180	-0.6%	59%	58%
Copper (US\$/t)	11,488	3.1%	31%	26%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.0	0.1%	-9%	-7%
CNY/USD	7.1	-0.1%	3%	3%
USD/EUR	1.17	-0.1%	13%	11%
USD/GBP	1.33	-0.1%	7%	5%
Bitcoin (US\$)	93,062	-0.7%	-1%	-5%

Rates	Spot	% chg
SOFR (%) - Overnight	4.01	0.0
SAIBOR (%) - 3M	4.85	-2.6
SAIBOR (%) - 6M	5.23	-1.2
SAIBOR (%) - 12M	4.99	0.1
US 2Y Govt bond (%)	3.50	0.5
US 10Y Govt bond (%)	4.08	0.4
Saudi 10Y Govt Bond (%)	4.52	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

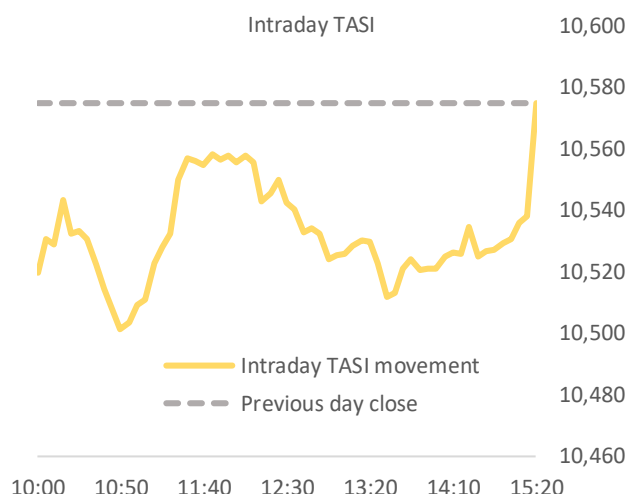
Up	1D%	Down	1D%
Mobily	2.1%	Maaden	-1.1%
Aramco	0.3%	Al Rajhi	-0.2%
Acwa Power	1.1%	MASAR	-2.3%
Bahri	3.2%	BSF	-0.7%
AlHabib	1.1%	BJAZ	-1.6%

Top Gainers	Last Price	1D%
Luberef	93.95	10.0%
SENAAT	36.54	7.9%
SSP	42.00	4.7%
Dallah	130.00	4.5%
Obikan Glass	27.16	4.5%

Top Losers	Last Price	1D%
DWF	109.50	-4.6%
Almasar Alshamil	22.10	-4.3%
Saudi Fish.	68.20	-3.3%
UCA	3.68	-3.2%
Tasheel	154.00	-2.9%

Most active by Vol	Last Price	Vol
Americana	1.79	29.64MLN
Almasar Alshamil	22.10	14.09MLN
Aramco	24.46	6.96MLN
Alinma	24.27	5.40MLN
BATIC	2.06	4.32MLN

Most active by Val	Last Price	Val (SAR mn)
Almasar Alshamil	22.10	328
Al Rajhi	95.85	226
Aramco	24.46	170
Rasan	118.00	147
Alinma	24.27	130



Sectorial Performance	Index mover*	1D%
TASI		0.4%
Banks	-5.3%	-0.1%
Materials	5.6%	0.2%
Energy	14.7%	0.3%
Telecom	12.5%	0.8%
Food & Bev.	7.2%	0.9%
Media	1.5%	0.8%
Healthcare	13.1%	1.2%
Capital Goods	8.1%	1.3%
Consumer Staples Retail	0.3%	0.1%
Consumer Services	-2.5%	-0.6%
Transport	2.0%	0.6%
Software	-0.2%	0.0%
Commercial	1.9%	1.4%
Consumer Durables	0.0%	0.1%
Utilities	12.0%	0.9%
Insurance	6.7%	1.0%
Real Estate	6.9%	0.6%
Pharma	1.0%	1.0%
REITs	0.1%	0.0%
Retailing	5.4%	1.0%
Diversified Financials	2.5%	1.1%

Source: Bloomberg; *indicates the impact on index movement

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