

# Daily Market Report

2025-11-20

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI Index fell 0.9% on Wednesday, with most sectors closing in the red. The Banking sector declined 1.2%, weighed down by Al Rajhi (-1.6%) and Albilad (-1.9%), while the Materials sector dropped 1.0% driven by Advanced (-4.1%). TAPRCO and Retal were among the top losers, falling 5.5% and 4.8%, respectively, while HMG also decreased by 3.6%. On the upside, Oasis gained 5.2%, while AlArabia and MIS rose 4.8% and 4.5%, respectively.
- ▶ **Today's clues:** US markets rebounded after a losing streak, supported by Nvidia's stronger-than-expected quarterly results, which boosted investor confidence across tech stocks. Asian markets are also trading higher across the board on the back of the tech recovery. Oil prices rose due to lower US inventory levels, although gains were partly capped by prospects of a potential Russia–Ukraine peace deal.

### News

- ▶ Masar signed a reservation agreement to sell a land plot with an area of 3.1k sqm at a value of SAR91.8mn (Tadawul).
- ▶ 2P signed 3-year contract worth SAR67.0mn with the Ministry of Commerce to oversee works related to software and system licenses (Tadawul).
- ▶ Maaden signed a binding term sheet with MP Materials and Mountain JV, LLC to form a JV for a rare earth facility in Saudi Arabia (Tadawul).
- ▶ Cenomi Centers issued SAR2.1bn Sukuk, with 8.5% fixed annual return, maturing in November 2031 (Tadawul).
- ▶ Seera announced the planned sale of the Kayanat project, with SAR590mn expected proceeds, potentially to be used for share buyback upon approval (Tadawul).
- ▶ Maharah's subsidiary GAC signed a five-year Brand License Agreement with ManpowerGroup, enabling it to operate under the "Manpower" brand (Tadawul).
- ▶ AWPT won a 3-year contract amounting to SAR221mn with NWC for Sewer Networks (Tadawul).
- ▶ Hawiya signed an agreement to market Ladun's 511 land plots, spanning 408.5k sqm, for a sales commission (Tadawul).
- ▶ Walaa received approval to renew its insurance and reinsurance license for 3 years (Tadawul).
- ▶ Fakeeh secured Islamic-compliant credit facility of SAR825mn from ANB (Tadawul).
- ▶ Aramco signed 17 MoUs and agreements worth over USD30bn, bringing total potential collaboration with US companies to ~USD120bn (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,999	-0.9%	-8.6%	-7.3%
Div Yield* (%)	3.8%	Turnover (SAR bn)	3.57	
PE* (Fwd)	16.2x	Adv/Decline	80 / 168	
PE (12m Trailing)	18.6x	50DMA	11,301	
PB	2.2x	100DMA	11,108	
M.Cap (SAR bn)	9,434	200DMA	11,352	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,642	0.4%	13%	24.9x
Nasdaq	22,564	0.6%	17%	30.3x
FTSE 100	9,507	-0.5%	16%	14.1x
DAX	23,163	-0.1%	16%	17.0x
Shanghai	3,944	-0.1%	18%	15.3x
Nikkei	49,930	2.9%	25%	20.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	63.7	0.3%	-15%	-12%
WTI (US\$/b)	59.7	0.4%	-13%	-11%
NG (US\$/mmbtu)	4.6	0.0%	25%	42%
Gold (US\$/t)	4,070	-0.2%	55%	54%
Copper (US\$/t)	10,753	0.3%	23%	18%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	100.3	0.1%	-8%	-6%
CNY/USD	7.1	0.0%	3%	2%
USD/EUR	1.15	-0.2%	11%	9%
USD/GBP	1.31	0.0%	4%	3%
Bitcoin (US\$)	92,621	2.3%	-1%	-2%

Rates	Spot	% chg
SOFR (%) - Overnight	3.94	0.0
SAIBOR (%) - 3M	5.11	-0.3
SAIBOR (%) - 6M	5.13	1.2
SAIBOR (%) - 12M	4.93	1.7
US 2Y Govt bond (%)	3.60	0.2
US 10Y Govt bond (%)	4.14	0.0
Saudi 10Y Govt Bond (%)	4.56	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

# Daily Market Report

2025-11-20

## Index Movers

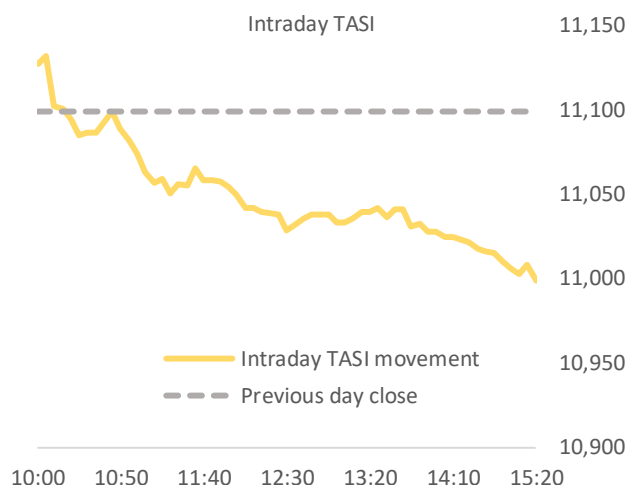
Up	1D%	Down	1D%
Aramco	0.2%	Al Rajhi	-1.6%
SaudiRe	4.0%	AlHabib	-3.6%
AlArabia	4.8%	Maaden	-1.7%
MIS	4.5%	Acwa Power	-1.6%
Jarir	0.5%	SNB	-0.8%

Top Gainers	Last Price	1D%
Oasis	2.59	5.2%
AlArabia	112.50	4.8%
MIS	148.00	4.5%
SaudiRe	31.62	4.0%
Thimar	41.70	2.7%

Top Losers	Last Price	1D%
Tihama	23.37	-5.5%
Taiba	34.20	-5.2%
Retal	12.70	-4.8%
APPC	33.44	-4.1%
AlHabib	250.00	-3.6%

Most active by Vol	Last Price	Vol
Americana	1.86	35.22MLN
Aramco	25.90	13.48MLN
Oasis	2.59	4.59MLN
Retal	12.70	4.58MLN
Saudi Darb	2.53	4.36MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	25.90	349
Al Rajhi	99.70	239
SNB	37.78	131
Maaden	59.15	114
Acwa Power	209.10	85



Sectorial Performance	Index mover*	1D%
TASI		-0.9%
Banks	-44.2%	-1.2%
Materials	-13.0%	-1.0%
Energy	4.3%	0.2%
Telecom	-5.2%	-0.8%
Food & Bev.	-3.4%	-1.0%
Media	-1.6%	-1.9%
Healthcare	-10.9%	-2.5%
Capital Goods	-2.7%	-1.1%
Consumer Staples Retail	0.0%	0.0%
Consumer Services	-1.8%	-1.1%
Transport	-0.7%	-0.6%
Software	-1.9%	-1.2%
Commercial	-0.7%	-1.2%
Consumer Durables	-0.1%	-0.4%
Utilities	-6.8%	-1.2%
Insurance	-1.1%	-0.4%
Real Estate	-9.4%	-1.8%
Pharma	-0.2%	-0.4%
REITs	0.1%	0.1%
Retailing	-0.3%	-0.1%
Diversified Financials	-0.6%	-0.6%

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

# Daily Market Report

2025-11-20



## 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