

Daily Market Report

2025-11-04

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI Index declined 0.5% on Monday, pressured by weakness in utilities (-3.5%) and real estate (-0.6%). Acwa Power slipped 4.9% and AWPT 1.3% within utilities, while Alandalus and Al Akaria fell 2.7%, and 2.6% respectively, within real estate. ELM and Americana fell sharply by 8.6% and 5.8%. In contrast, banks gained 0.4%, led by ANB up 1.6% and AlRajhi by 1.0%. Additionally, ADES and Arabian Drilling gained 2.3% and 2.2%, respectively.
- ▶ **Today's clues:** US markets ended mixed as continued rally in tech companies led by AI trades. Asian markets are mostly trading lower lacking major catalysts post overnight gains on tech optimism. Meanwhile, oil prices were flat as OPEC+ paused output hikes amid ongoing supply-glut concerns.

News

- ▶ Aramco's 3Q25 net profit declined by 2.3% y/y and revenues fell by 7.3% in the same period. It also announced a base and performance linked dividends of SAR0.3312/sh, implying an annualized yield of 5.2% for FY25 (Tadawul).
- ▶ STC's 3Q25 net profit fell 11.5% y/y while revenues rose 3.6% in the same period. It also announced a cash dividend of SAR0.55/sh, implying an annual yield of 5.0% (Tadawul).
- ▶ Alamar's 3Q25 net profit fell 19.6% y/y while revenues rose 3.3% in the same period. It also announced a cash dividend of SAR0.6/sh, implying an annualized yield of 4.3% (Tadawul).
- ▶ SAL's 3Q25 net profit surged 16.3% y/y and revenues rose 14.7% in the same period. It also announced a cash dividend of SAR1.7/sh, implying an annual yield of 3.6% (Tadawul).
- ▶ Anaam Holding's net loss fell to SAR2.2mn in 3Q25 from a loss of SAR8.1mn in 3Q24, while revenues rose 6.5% y/y (Tadawul).
- ▶ Aldawaa's 3Q25 net profit fell 8.0% y/y while revenues surged 4.2% during the same period (Tadawul).
- ▶ Gulf General's net loss increased to SAR31.8mn in 3Q25 vs a loss of SAR1.8mn in 3Q24 and revenues fell 29.4% in the same period (Tadawul).
- ▶ Tamkeen's 3Q25 net profit dropped 4.7% y/y while revenues surged 31.1% during the same period (Tadawul).
- ▶ Batic's 3Q25 reported net profit of SAR9.4mn vs a loss of SAR0.8mn in 3Q24, and revenues rose by 18.7% y/y (Tadawul).
- ▶ SMC's 3Q25 net profit surged 12.4% y/y while revenues fell 2.2% in the same period. It announced to distribute one-time special dividend of SAR0.8/sh (Tadawul).
- ▶ SPCC's net loss increased to SAR40.5mn in 3Q25 vs a loss of SAR37.7mn in 3Q24 and revenues fell 26.7% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,484	-0.5%	-4.6%	-4.6%
Div Yield* (%)	3.7%	Turnover (SAR bn)	6.11	
PE* (Fwd)	17.0x	Adv/Decline	58 / 198	
PE (12m Trailing)	19.7x	50DMA	11,179	
PB	2.4x	100DMA	11,070	
M.Cap (SAR bn)	9,532	200DMA	11,421	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,852	0.2%	16%	25.8x
Nasdaq	23,835	0.5%	23%	36.5x
FTSE 100	9,701	-0.2%	19%	14.4x
DAX	24,132	0.7%	21%	17.6x
Shanghai	3,959	-0.4%	18%	15.5x
Nikkei	51,814	-1.1%	30%	24.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	64.7	-0.3%	-13%	-14%
WTI (US\$/b)	60.9	-0.3%	-11%	-11%
NG (US\$/mmbtu)	4.2	-0.7%	17%	52%
Gold (US\$/t)	3,970	-0.8%	51%	45%
Copper (US\$/t)	10,855	-0.3%	24%	13%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.9	0.0%	-8%	-4%
CNY/USD	7.1	-0.1%	2%	0%
USD/EUR	1.15	-0.1%	11%	6%
USD/GBP	1.31	-0.2%	5%	1%
Bitcoin (US\$)	104,498	-2.2%	12%	56%

Rates	Spot	% chg
SOFR (%) - Overnight	4.22	0.0
SAIBOR (%) - 3M	4.93	-0.4
SAIBOR (%) - 6M	5.02	-0.2
SAIBOR (%) - 12M	4.88	-0.2
US 2Y Govt bond (%)	3.59	-0.5
US 10Y Govt bond (%)	4.09	-0.5
Saudi 10Y Govt Bond (%)	4.50	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

Daily Market Report

2025-11-04

Index Movers

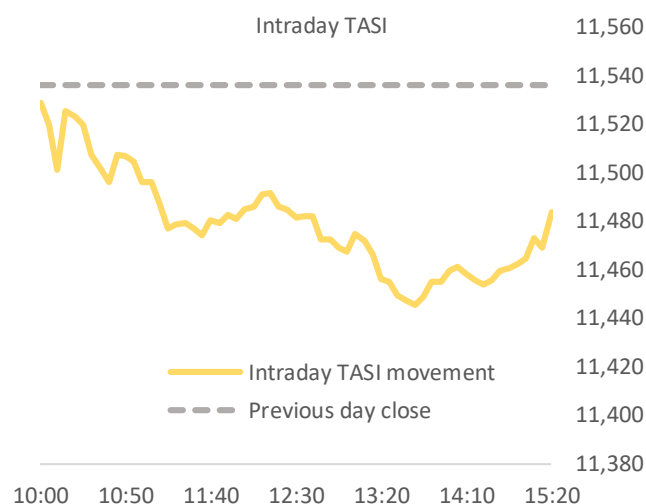
Up	1D%	Down	1D%
Al Rajhi	1.0%	Acwa Power	-4.8%
Maaden	1.3%	Elm	-8.6%
ANB	1.6%	SABIC	-1.8%
SAFCO	1.4%	STC	-1.1%
NCLE	2.4%	Aramco	-0.2%

Top Gainers	Last Price	1D%
Bawan	57.00	3.6%
Burgerizzr	16.61	3.6%
RAOOM	62.70	3.5%
Babtain	64.35	3.2%
NCLE	182.20	2.4%

Top Losers	Last Price	1D%
Elm	850.00	-8.6%
Americana	1.95	-5.8%
HERFY FOODS	19.87	-5.7%
Saudi German	48.00	-5.4%
Acwa Power	235.60	-4.8%

Most active by Vol	Last Price	Vol
Americana	1.95	105.24MLN
Chemical	7.73	12.51MLN
Aramco	25.58	12.02MLN
Kayan	5.61	7.54MLN
BATIC	2.23	7.10MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	104.10	525
Elm	850.00	420
Aramco	25.58	306
SABIC	58.70	218
Americana	1.95	207



Sectorial Performance	Index mover*	1D%
TASI		-0.5%
Banks	28.0%	0.4%
Materials	-2.2%	-0.1%
Energy	-8.3%	-0.2%
Telecom	-8.2%	-0.7%
Food & Bev.	-6.5%	-1.0%
Media	-1.1%	-0.7%
Healthcare	-7.7%	-0.9%
Capital Goods	-1.9%	-0.4%
Consumer Staples Retail	-1.9%	-1.0%
Consumer Services	-3.7%	-1.1%
Transport	-2.9%	-1.1%
Software	-21.0%	-6.3%
Commercial	-1.8%	-1.5%
Consumer Durables	-0.3%	-0.8%
Utilities	-43.2%	-3.5%
Insurance	-5.7%	-1.1%
Real Estate	-5.8%	-0.6%
Pharma	0.0%	0.0%
REITs	-0.1%	0.0%
Retailing	-2.8%	-0.7%
Diversified Financials	-0.8%	-0.4%

Source: Bloomberg; *indicates the impact on index movement

Daily Market Report

2025-11-04



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