

Daily Market Report

2025-12-24

Market Commentary & News

▶ **KSA Market Performance:** The TASI index advanced 0.4% on Tuesday, extending its winning streak. The banking sector outperformed, rising by 0.8%, led by gains in SNB (+2.2%), Al Rajhi (+0.4%), and Alinma (+1.0%). Al Masar Al Shamil and Saudi Cable hit the upper circuit while Cherry rose 4.2%. On the downside, Emaar EC fell 3.6% while Tasheel and Flynas declined 2.0% and 1.5%, respectively.

▶ **Today's clues:** US markets grew on Tuesday, fueled by gains in technology stocks and strong GDP growth. Asian markets are trading mixed, near flatline levels, with subdued year-end volumes and lower liquidity before holiday closing. Oil prices traded steadily as geopolitical risks offset fears of global supply outpacing demand.

News

- ▶ MIS is awarded a contract from Humain to design and build a data center, valued at over 155% of its 2024 revenue, with contract signing expected in February 2026 (Tadawul).
- ▶ MIS signed a SAR114.4mn contract with the SAMA to renew IT systems support licenses for 3 years (Tadawul).
- ▶ Red Sea signed a SAR202.8mn contract with Webuild to provide integrated facilities management and O&M services for the Trojena project camps at NEOM (Tadawul).
- ▶ Dallah Health completed the acquisition of the remaining 41.36% stake in Care Shield for SAR434.3mn (Tadawul).
- ▶ BinDawood signed an SPA to acquire a 51% stake in Wonder Bakery for AED96.9mn (Tadawul).
- ▶ Saudi Cable received ZATCA approval to settle SAR155.5mn in outstanding Zakat dues through a 9-year quarterly installment plan starting February 2026 (Tadawul).
- ▶ FIPCO signed a binding share-swap agreement to acquire 100% of Bina Industrial Investment at a valuation of SAR364.5mn (Tadawul).
- ▶ Hamad M. Aldrees & Partners received CMA's approval to list 20% of its shares on the Nomu market (Argaam).
- ▶ Fad approved the transfer of its statutory reserve of SAR1.97mn to retained earnings (Argaam).
- ▶ Riyadh Metro annual ticket prices set at SAR1,260 (standard) and SAR3,150 (first class), with student semester tickets at SAR260, effective 1 January 2026 (Saudi Gazette).
- ▶ Modon secured more than 900 new industrial contracts in 2025, expanded its industrial land by 19mn sqm, and introduced 400+ ready-to-operate factories (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,596	0.4%	-12.0%	-11.1%
Div Yield* (%)	3.9%	Turnover (SAR bn)	3.39	
PE* (Fwd)	15.9x	Adv/Decline	170 / 90	
PE (12m Trailing)	17.9x	50DMA	11,047	
PB	2.1x	100DMA	11,007	
M.Cap (SAR bn)	8,839	200DMA	11,152	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,910	0.5%	17%	25.9x
Nasdaq	23,562	0.6%	22%	37.4x
FTSE 100	9,889	0.2%	21%	14.7x
DAX	24,340	0.2%	22%	17.9x
Shanghai	3,940	0.5%	18%	15.2x
Nikkei	50,358	-0.1%	26%	21.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	62.4	0.0%	-16%	-15%
WTI (US\$/b)	58.5	0.1%	-14%	-12%
NG (US\$/mmbtu)	4.4	-0.3%	21%	11%
Gold (US\$/t)	4,488	0.1%	71%	72%
Copper (US\$/t)	12,061	1.1%	38%	35%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.8	-0.1%	-10%	-10%
CNY/USD	7.0	0.1%	4%	4%
USD/EUR	1.18	0.1%	14%	13%
USD/GBP	1.35	0.0%	8%	8%
Bitcoin (US\$)	86,780	-1.0%	-7%	-12%

Rates	Spot	% chg
SOFR (%) - Overnight	3.68	0.0
SAIBOR (%) - 3M	4.91	0.5
SAIBOR (%) - 6M	5.22	-1.6
SAIBOR (%) - 12M	5.05	-0.4
US 2Y Govt bond (%)	3.53	-0.1
US 10Y Govt bond (%)	4.16	-0.1
Saudi 10Y Govt Bond (%)	4.57	0.2

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

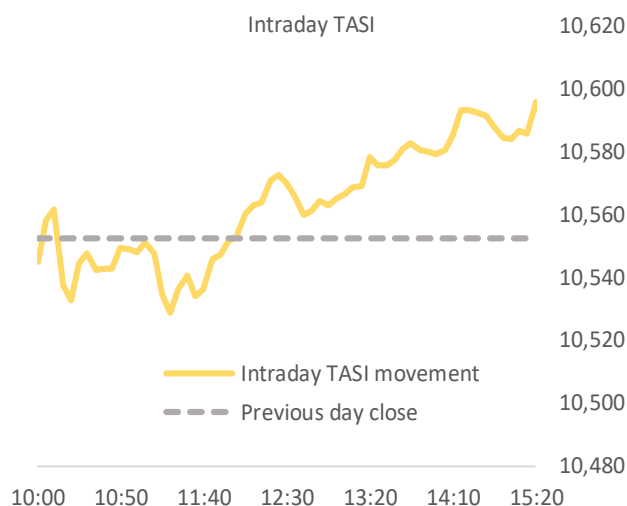
Up	1D%	Down	1D%
SNB	2.2%	Maaden	-0.4%
Al Rajhi	0.4%	SRMG	-1.7%
Alinma	1.0%	Bahri	-0.9%
BSF	1.2%	Bupa	-1.5%
Riyad Bank	0.8%	AlMarai	-0.4%

Top Gainers	Last Price	1D%
AlMasar AlShamil	26.20	10.0%
Saudi Cable	147.70	10.0%
Cherry	25.44	4.2%
UCIC	26.46	4.1%
Yamama Steel	32.70	4.1%

Top Losers	Last Price	1D%
Emaar EC	10.32	-3.6%
Derayah REIT	5.31	-2.9%
DERAYAH	26.62	-2.1%
Tasheel	155.20	-2.0%
Gulf Union Ins.	10.70	-1.9%

Most active by Vol	Last Price	Vol
Americana	1.69	25.66MLN
BJAZ	11.06	7.43MLN
Aramco	23.76	7.09MLN
Chemical	6.41	5.63MLN
SNB	38.04	4.93MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	97.95	280
SNB	38.04	186
Aramco	23.76	168
Maaden	63.35	102
Alinma	24.65	97



Sectorial Performance	Index mover*	1D%
TASI		0.4%
Banks	65.6%	0.8%
Materials	6.8%	0.2%
Energy	1.6%	0.0%
Telecom	4.1%	0.3%
Food & Bev.	-0.2%	0.0%
Media	-2.1%	-1.2%
Healthcare	2.1%	0.2%
Capital Goods	4.1%	0.7%
Consumer Staples Retail	0.1%	0.0%
Consumer Services	4.0%	1.2%
Transport	-0.6%	-0.2%
Software	0.1%	0.0%
Commercial	1.4%	1.1%
Consumer Durables	0.1%	0.3%
Utilities	6.8%	0.6%
Insurance	-2.5%	-0.5%
Real Estate	0.9%	0.1%
Pharma	0.5%	0.5%
REITs	0.2%	0.1%
Retailing	4.0%	0.9%
Diversified Financials	0.5%	0.2%

Source: Bloomberg; *indicates the impact on index movement

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