

Daily Market Report

2025-01-14

Market Commentary & News

- ▶ **KSA Market Performance:** TASI index edged down by 0.1% on Tuesday, with mixed performances across the sectors. Cenomi retail was the top loser, down by 5.6%, following the news of termination in merger talks. Jamjoom dropped by 4.1%. Both MESC and SRMG decreased by ~3.5%. On the positive side, Buruj went limit up. UIHC gained 8%. Gulf General rose by 4.4%. Both Saudi Cable and SIIG jumped by ~4%.
- ▶ **Today's clues:** US indices ended mixed on Tuesday, with DJIA and S&P 500 ended in the green, while Nasdaq in the red as investors rotated out of big tech stocks ahead of key macro data. Meanwhile, most Asian markets are trading in the green primarily taking cues from the US markets. Oil prices remain under pressure; however, remained at a high of four months amid US sanctions on Russian supply.

News

- ▶ The PIF reported that it has completed acquisition of 23.08% stake in Saudi Re through capital increase and subscription to new shares (Argaam).
- ▶ The PIF's unit Surj Sports Investment inked a partnership with US based Enfield Investment Partners to advance their investment in sports (Argaam).
- ▶ Banque Saudi Fransi reported the start of offering of US dollar-denominated certificates under its Trust Certificate Issuance Programm (Tadawul).
- ▶ Saudi Aramco inked 145 deals amounting to SAR33.8bn (US\$9bn) at iktva Forum 2025 (Argaam).
- ▶ According to the Minister of Hajj and Umrah, the total number of Hajj pilgrims and Umrah performers reached 18.5mn in the year 2024 (Argaam).
- ▶ KnowledgeNet announced that it has inked a contract with Belotone worth SAR3.2mn to replace and modernize the existing brokerage and custody system (Tadawul).
- ▶ According to REDF, mortgage financing reached SAR9.4bn in December 2024, up by 44% y/y (Argaam).
- ▶ Atlas Elevators announced that it has now become an authorized agent in KSA for FUJIHD Elevator for the next five years (Tadawul).
- ▶ KSA's Energy Minister announced the country's aim to reach 130GW capacity in renewable energy (Argaam).
- ▶ KSA is actively seeking investment partners for over SAR90bn worth of mining projects that are currently under feasibility study (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,110	-0.1%	0.6%	0.4%
Div Yield* (%)	4.0%	Turnover (SAR bn)		5.77
PE* (Fwd)	17.3x	Adv/Decline		114 / 119
PE (12m Trailing)	19.5x	50DMA		11,958
PB	2.3x	100DMA		12,000
M.Cap (SAR bn)	10,233	200DMA		12,027

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,836	0.2%	-1%	24.7x
Nasdaq	19,088	-0.4%	-1%	36.1x
FTSE 100	8,224	-0.3%	1%	12.1x
DAX	20,133	-0.4%	1%	15.2x
Shanghai	3,227	2.1%	-4%	12.8x
Nikkei	38,439	-1.9%	-4%	19.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	80.6	-0.5%	8%	3%
WTI (US\$/b)	78.5	-0.4%	9%	11%
NG (US\$/mmbtu)	3.9	0.1%	8%	19%
Gold (US\$/t)	2,668	0.2%	2%	30%
Copper (US\$/t)	9,095	0.0%	4%	9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	109.6	-0.4%	1%	7%
CNY/USD	7.3	0.0%	0%	-2%
USD/EUR	1.02	0.0%	-1%	-6%
USD/GBP	1.22	0.0%	-3%	-4%
Bitcoin (US\$)	94,915	0.8%	1%	123%

Rates	Spot	% chg
SOFR (%) - Overnight	4.30	0.0
SAIBOR (%) - 3M	5.41	0.1
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.56	
US 2Y Govt bond (%)	4.37	-0.1
US 10Y Govt bond (%)	4.76	-0.4
Saudi 10Y Govt Bond (%)	5.64	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

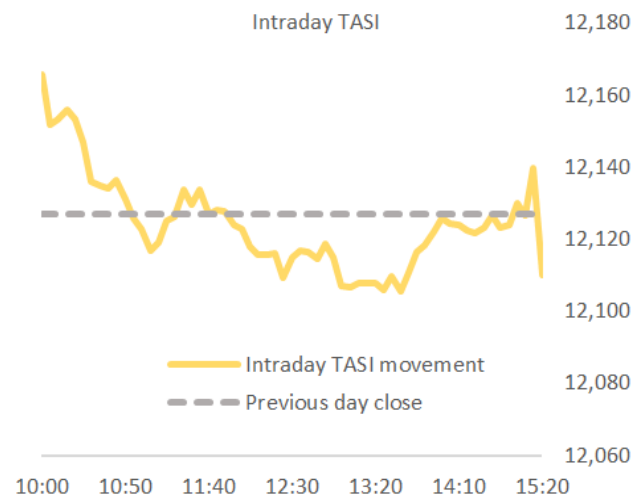
Up	1D%	Down	1D%
Aramco	0.2%	ACWA	-0.9%
Mobily	1.3%	Maaden	-1.8%
STC	0.6%	SRMG	-3.4%
SIIG	4.0%	Habib	-1.1%
Riyadh Cables	2.2%	AlMarai	-0.9%

Top Gainers	Last Price	1D%
Buruj	22.54	10.0%
UIHC	187.00	8.0%
Gulf Ins.	11.44	4.4%
Saudi Cable	107.60	4.1%
SIIG	17.68	4.0%

Top Losers	Last Price	1D%
Cenomi Retail	14.60	-5.6%
Jamjoom	156.20	-4.1%
MESC	42.70	-3.5%
SRMG	270.60	-3.4%
CARE	159.20	-2.9%

Most active by Vol	Last Price	Vol
Al Baha	0.44	23.38MLN
Americana	2.22	12.41MLN
Aramco	28.05	11.24MLN
Anaam	1.30	10.42MLN
TECO	0.94	7.86MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	28.05	316
Al Rajhi	95.80	307
SNB	33.25	161
Nice One	49.45	161
STC	41.25	135



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	-7.2%	0.0%
Materials	-12.3%	-0.2%
Energy	7.5%	0.2%
Telecom	23.7%	0.7%
Food & Bev.	-8.0%	-0.3%
Media	-22.4%	-2.8%
Healthcare	-14.1%	-0.7%
Capital Goods	-0.5%	-0.1%
Food & Staples	-0.6%	-0.2%
Consumer	0.3%	0.1%
Transport	-3.5%	-0.6%
Software	4.3%	0.6%
Commercial	-1.5%	-0.5%
Consumer Durables	-0.2%	-0.1%
Utilities	-24.4%	-0.8%
Insurance	-14.8%	-0.7%
Real Estate	-5.4%	-0.2%
Pharma	-2.4%	-1.7%
REITs	-0.6%	-0.2%
Retailing	-5.8%	-0.5%
Diversified Financials	4.6%	1.2%

Source: Bloomberg; *indicates the impact on index movement

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