

Daily Market Report

2025-10-26

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index rose 0.2% on Thursday, supported by gains in the Materials and Real Estate sectors. Sennat, Chemanol, and AlAndalus advanced 4.6%, 2.2%, and 3.0%, respectively. Conversely, the Energy and Banks sectors slipped 0.4% and 0.1%. The decline in Energy was weighed down by Aramco (-0.5%), while SAB (-1.2%) and BSF (-0.7%) dragged down the Banks sector. Jamjoom Pharma retreated 4.3% after reporting weaker-than-expected 3Q25 earnings, while CHUBB declined 3.1%.
- ▶ **Today's clues:** US markets advanced on easing inflation, supporting expectations of continued Fed rate cuts. Asian markets ended mixed as investors awaited next week's US-China talks. Oil prices remained steady amid the US reaffirming sanctions on Russian crude.

News

- ▶ Modern Mills' 3Q25 net profit surged by 16.0% y/y while revenues grew by 0.8% in the same period (Tadawul).
- ▶ STG's 3Q25 net profit declined 41.1% y/y and the revenues dropped by 11.5% in the same period (Tadawul).
- ▶ Sulaiman Al Habib's 3Q25 net profit grew marginally by 1.1% y/y while the revenues surged by 16.3% y/y. The company also announced cash dividends of SAR1.21/share for 3Q25, implying an annualized yield of 1.7% (Tadawul).
- ▶ Zain's 3Q25 net profit increased by 2.0% y/y and its revenues surged by 6.5% in the same quarter (Tadawul).
- ▶ SABIC Agri-nutrient's 3Q25 net profit jumped 56% y/y and revenues surged 23.6% during the same period (Tadawul).
- ▶ NCLE's FY25 net profit grew by 1.8% y/y while revenues increased by 16.3% over the same period. The company announced cash dividends of SAR2.5/share for FY25, resulting in an annual yield of 1.5% (Tadawul).
- ▶ Nadec's 3Q25 net profit dropped 2.4% y/y while revenues surged 6.6% in the same period (Tadawul).
- ▶ Yansab's 3Q25 net profit dropped 43.2% y/y and revenue also declined 19.2% y/y in the same period (Tadawul).
- ▶ Maharah's subsidiary Growth Avenue signed a MoU to sell its stake in Care Shield to Dallah Healthcare (Tadawul).
- ▶ AlBilad's 3Q25 net profit increased 9.1% y/y while the net income from special commission of financing fell 5.3% over the same period (Tadawul).
- ▶ Luberef extends land lease agreement for Yanbu facility by 20 years for a contract value of SAR116.1mn (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,612	0.2%	-3.5%	-2.3%
Div Yield* (%)	3.6%	Turnover (SAR bn)	4.89	
PE* (Fwd)	17.4x	Adv/Decline	153 / 97	
PE (12m Trailing)	20.0x	50DMA	11,075	
PB	2.4x	100DMA	11,018	
M.Cap (SAR bn)	9,639	200DMA	11,438	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,792	0.8%	15%	25.5x
Nasdaq	23,205	1.1%	20%	35.8x
FTSE 100	9,646	0.7%	18%	14.4x
DAX	24,240	0.1%	22%	17.7x
Shanghai	3,950	0.7%	18%	15.5x
Nikkei	49,300	1.4%	24%	23.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	65.9	-0.1%	-12%	-11%
WTI (US\$/b)	61.5	-0.5%	-10%	-9%
NG (US\$/mmbtu)	3.3	-1.2%	-9%	31%
Gold (US\$/t)	4,113	-0.3%	57%	50%
Copper (US\$/t)	10,963	1.0%	25%	15%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.0	0.0%	-9%	-5%
CNY/USD	7.1	0.0%	2%	0%
USD/EUR	1.16	0.1%	12%	7%
USD/GBP	1.33	-0.1%	6%	3%
Bitcoin (US\$)	111,598	0.1%	19%	66%

Rates	Spot	% chg
SOFR (%) - Overnight	4.24	0.0
SAIBOR (%) - 3M	5.16	-0.3
SAIBOR (%) - 6M	5.23	0.3
SAIBOR (%) - 12M	5.01	-0.6
US 2Y Govt bond (%)	3.48	-0.2
US 10Y Govt bond (%)	4.00	0.0
Saudi 10Y Govt Bond (%)	4.42	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

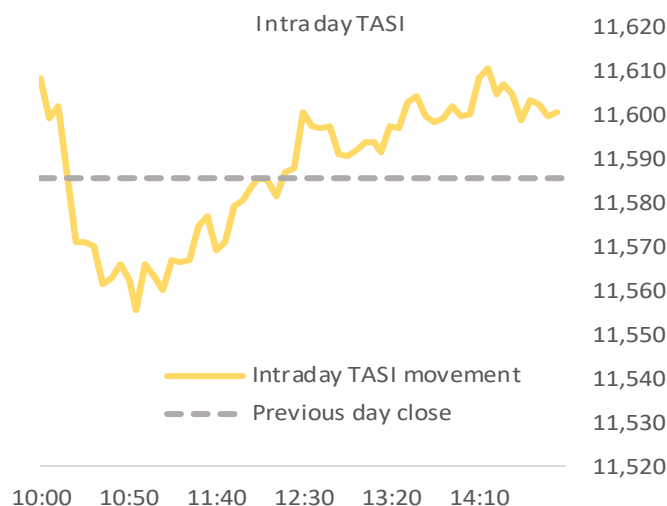
Up	1D%	Down	1D%
Maaden	0.9%	Aramco	-0.5%
STC	0.9%	SAB	-1.2%
SAFCO	2.2%	BSF	-0.7%
EIC	4.5%	Riyad Bank	-0.4%
AlMarai	1.0%	ANB	-0.6%

Top Gainers	Last Price	1D%
TECO	17.04	8.2%
AlKhaleej	28.10	5.7%
Ayyan	13.61	5.3%
Zamil	33.68	4.6%
EIC	10.98	4.5%

Top Losers	Last Price	1D%
Jamjoom	152.80	-4.3%
CHUBB	31.82	-3.1%
SAICO	13.28	-2.4%
SPPC	10.02	-2.0%
Al Jouf	45.18	-2.0%

Most active by Vol	Last Price	Vol
Aramco	25.86	29.08MLN
Chemical	7.59	16.55MLN
Americana	2.12	13.14MLN
EIC	10.98	12.40MLN
Tasnee	11.30	8.39MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	25.86	752
Al Rajhi	108.00	288
EIC	10.98	136
Chemical	7.59	125
Alinma	26.48	117



Sectorial Performance	Index mover*	1D%
TASI		0.2%
Banks	-12.5%	-0.1%
Materials	43.7%	0.8%
Energy	-32.6%	-0.4%
Telecom	14.1%	0.5%
Food & Bev.	9.7%	0.7%
Media	1.7%	0.5%
Healthcare	12.1%	0.7%
Capital Goods	13.2%	1.4%
Consumer Staples Retail	2.4%	0.6%
Consumer Services	9.9%	1.5%
Transport	5.9%	1.1%
Software	2.9%	0.4%
Commercial	0.7%	0.3%
Consumer Durables	0.6%	0.8%
Utilities	7.6%	0.3%
Insurance	-4.9%	-0.5%
Real Estate	9.6%	0.5%
Pharma	-2.6%	-1.6%
REITs	0.1%	0.0%
Retailing	15.5%	1.8%
Diversified Financials	-1.7%	-0.4%

Source: Bloomberg; *indicates the impact on index

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