

Daily Market Report

2025-10-01

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index closed 0.6% higher on Tuesday, led by gains in the Banking sector (+1.3%), with Al Rajhi and SNB each rising 1.8%. The Materials sector also advanced, with a surge in Petro Rabigh (+6.7%), Saudi Kayan (+6.0%), and Advanced (+3.8%). The Real Estate sector gained 1.0%, supported by Emaar EC (+4.3%) and Dar Al Arkan (+3.5%). In contrast, AlSaif and MEPCO fell 3.5% and 2.5%, respectively, while East Pipes slipped 1.9%.
- ▶ **Today's clues:** US markets closed slightly higher as investors largely brushed off the government shutdown, turning their focus to broader economic trends. Asian markets have a mixed reaction, reflecting caution over the US shutdown and awaiting India's upcoming RBI MPC policy decision outcome. Oil prices fell and stabilized, with concerns of production hike by OPEC+ to be partly offset by a decline in US inventories.

News

- ▶ KSA's preliminary budget for 2026 estimates revenue at SAR1.14tn and expenditure at SAR1.31tn, projecting a fiscal deficit of SAR166bn and real GDP growth of 4.4% (Argaam).
- ▶ Solutions signed a 2-year contract worth SAR131mn to provide SMS services to STC Bank (Tadawul).
- ▶ Alamar signed an agreement to acquire 29 Domino's branches in Makkah and Taif for SAR40mn (Tadawul).
- ▶ Arabian Mills announced 4 expansion projects in Riyadh and Hail worth SAR 461mn, to be funded via cash and Sharia-compliant financing (Tadawul).
- ▶ Masar signed a deal to sell a 3.8k sqm Makkah plot to Numu for SAR 220.6mn within 12 months (Tadawul).
- ▶ Dar Al Arkan formed a consortium to develop a project "Manhattan Covers" in Jeddah for SAR4.5bn with first phase to commence in 2026 (Argaam).
- ▶ SISCO Holding signed a deal to acquire 51% of Port Services & Storage Co. for SAR 132.6mn (Tadawul).
- ▶ Tam Development transfers 12k shares from treasury to eligible employees (Tadawul).
- ▶ Al-Naqool's subsidiary Deer Real Estate Co. has fully repaid sukuks valued at SAR10mn from internal accruals (Tadawul).
- ▶ Lana won a 3-year contract worth SAR3.2mn to dispose of medical waste at King Faisal University (Tadawul).
- ▶ AlRomansiah Co. received CMA approval to float 30% of capital (18mn shares) on TASI (Argaam).
- ▶ SAMA approved EZ Bank's license as a digital bank with SAR 2.5bn capital, taking the banks in KSA to 39 (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,503	0.6%	-4.4%	-6.1%
Div Yield* (%)	3.7%	Turnover (SAR bn)	7.83	
PE* (Fwd)	17.1x	Adv/Decline	164 / 83	
PE (12m Trailing)	19.8x	50DMA	10,834	
PB	2.4x	100DMA	10,968	
M.Cap (SAR bn)	9,318	200DMA	11,472	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,688	0.4%	14%	25.3x
Nasdaq	22,660	0.3%	17%	34.6x
FTSE 100	9,350	0.5%	14%	14.2x
DAX	23,881	0.6%	20%	17.3x
Shanghai	3,883	0.5%	16%	15.3x
Nikkei	44,588	-0.8%	12%	21.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	66.1	0.1%	-11%	-10%
WTI (US\$/b)	62.4	0.1%	-9%	-8%
NG (US\$/mmbtu)	3.4	1.6%	-8%	16%
Gold (US\$/t)	3,857	-0.1%	47%	45%
Copper (US\$/t)	10,269	-1.4%	17%	4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.6	-0.1%	-10%	-4%
CNY/USD	7.1	0.0%	2%	-1%
USD/EUR	1.18	0.2%	14%	6%
USD/GBP	1.35	0.1%	8%	1%
Bitcoin (US\$)	114,543	-0.1%	22%	88%

Rates	Spot	% chg
SOFR (%) - Overnight	4.13	0.0
SAIBOR (%) - 3M	5.12	2.1
SAIBOR (%) - 6M	5.34	0.8
SAIBOR (%) - 12M	5.13	-0.1
US 2Y Govt bond (%)	3.61	0.0
US 10Y Govt bond (%)	4.16	0.1
Saudi 10Y Govt Bond (%)	4.57	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

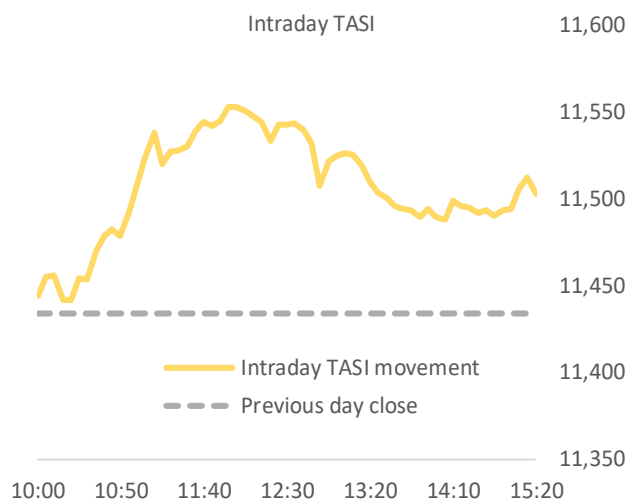
Up	1D%	Down	1D%
Al Rajhi	1.8%	Aramco	-1.5%
SNB	1.8%	AlMarai	-0.9%
Maaden	2.4%	SRMG	-2.4%
Acwa Power	1.2%	Jabal Omar	-1.5%
AlHabib	1.9%	SABIC	-0.3%

Top Gainers	Last Price	1D%
PetroRabigh	7.38	6.7%
Kayan	5.65	6.0%
UCIC	31.66	5.3%
Obeikan Glass	33.52	5.2%
CHUBB	39.80	4.6%

Top Losers	Last Price	1D%
AlSaif	6.71	-3.5%
MEPCO	27.62	-2.5%
SRMG	182.50	-2.4%
Raydan	14.28	-2.2%
East Pipes	128.70	-1.9%

Most active by Vol	Last Price	Vol
TECO	0.94	59.45MLN
Americana	2.02	39.15MLN
Kayan	5.65	19.92MLN
Aramco	24.62	12.66MLN
Alinma	26.80	12.42MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	107.20	954
SNB	39.18	383
Alinma	26.80	332
Aramco	24.62	313
STC	44.08	243



Sectorial Performance	Index mover*	1D%
TASI		0.6%
Banks	73.0%	1.3%
Materials	26.0%	1.3%
Energy	-38.8%	-1.4%
Telecom	9.1%	1.0%
Food & Bev.	-2.7%	-0.5%
Media	-2.0%	-1.5%
Healthcare	8.3%	1.3%
Capital Goods	-0.7%	-0.2%
Consumer Staples Retail	1.9%	1.2%
Consumer Services	1.8%	0.7%
Transport	-0.6%	-0.3%
Software	1.7%	0.7%
Commercial	-0.2%	-0.2%
Consumer Durables	-0.1%	-0.3%
Utilities	8.6%	1.0%
Insurance	3.3%	0.8%
Real Estate	7.9%	1.0%
Pharma	0.0%	0.0%
REITs	0.2%	0.2%
Retailing	1.3%	0.4%
Diversified Financials	0.3%	0.2%

Source: Bloomberg; *indicates the impact on index movement

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