

Daily Market Report

2025-09-03

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index remained largely unchanged on Tuesday, with mixed performances across the sectors. Naseej declined by 6.3%. Build Station dropped 4.9%. UCA (-4.3%) and Sport Clubs (-4.1%) also decreased. On the positive side, SPIMACO gained 3.5%. Tamkeen rose by 2.0%. Mouwasat (+1.8%) and SABIC Agri (+1.5%) also increased.
- ▶ **Today's clues:** US markets closed lower on Tuesday as bond yields spiked following Federal Court's ruling, and investors resorted to booking profits. Asian markets are trading in the red across the board as trade tariffs concerns impact investor sentiments. Oil prices gained after the US sanctioned a network of shipping companies and vessels.

News

- ▶ AlArabia and Multiply Group extended their MoU indefinitely to pursue global OOH and AdTech investments beyond MENA (Tadawul).
- ▶ ADES signed a multi-year contract extension with Qatar Energy for its jackup rig Aquamarine Driller, valued at SAR808mn (US\$215mn), with a firm four-year term plus three one-year options (Tadawul).
- ▶ Arab National Bank completed its US\$750mn AT1 sustainable sukuk issuance, priced at 6.4% and listed on the LSE, with settlement on 9 Sept 2025 (Tadawul).
- ▶ Naqi Water signed a EUR 900k related-party contract with MEMCO to supply and install new machinery at its Al-Qassim factory, enhancing flexibility to produce multiple bottle sizes, with operational impact expected in 1H26 (Tadawul).
- ▶ KSA's consumer spending increased by 15% y/y to SAR134.5bn in August 2025 (Argaam).
- ▶ KSA's Ministry of Industry and Mineral Resources launched a multi-round public auction for mining exploration licenses across 3 new mineral belts totaling 24,400sqkm, attracting 61 bidders including local and international firms (Argaam).
- ▶ According to Knight Frank, KSA registers 93,700 housing deals worth SAR77.5bn in 1H25 (Argaam).
- ▶ According to GASTAT, KSA's imports from GCC economies declined by 0.4% y/y to SAR6.3bn in June 2025 (Argaam).
- ▶ Saudi Arabia plans to issue US\$-denominated sukuk in two tranches, five- and ten-year maturities, priced at 95bps and 105bps above US Treasury yields, respectively (Argaam).
- ▶ AYYAN's board recommended transferring SAR59.8mn share premium to offset part of its SAR145.9mn accumulated losses (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,667	0.0%	-11.4%	-12.4%
Div Yield* (%)	4.6%	Turnover (SAR bn)	4.33	
PE* (Fwd)	13.7x	Adv/Decline	66 / 186	
PE (12m Trailing)	16.2x	50DMA	10,969	
PB	1.9x	100DMA	11,120	
M.Cap (SAR bn)	8,847	200DMA	11,570	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,416	-0.7%	9%	24.2x
Nasdaq	21,280	-0.8%	10%	31.2x
FTSE 100	9,117	-0.9%	12%	13.8x
DAX	23,487	-2.3%	18%	16.7x
Shanghai	3,812	-1.2%	14%	15.0x
Nikkei	41,919	-0.9%	5%	20.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	68.9	-0.4%	-8%	-7%
WTI (US\$/b)	65.4	-0.4%	-5%	-2%
NG (US\$/mmbtu)	3.0	-0.8%	-18%	35%
Gold (US\$/t)	3,531	-0.1%	35%	42%
Copper (US\$/t)	9,981	1.0%	14%	9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.4	0.1%	-9%	-3%
CNY/USD	7.1	-0.1%	2%	0%
USD/EUR	1.16	-0.1%	12%	5%
USD/GBP	1.34	-0.2%	7%	2%
Bitcoin (US\$)	110,666	-0.7%	18%	90%

Rates	Spot	% chg
SOFR (%) - Overnight	4.34	0.0
SAIBOR (%) - 3M	5.57	1.9
SAIBOR (%) - 6M	5.72	-1.1
SAIBOR (%) - 12M	5.18	-0.8
US 2Y Govt bond (%)	3.66	0.5
US 10Y Govt bond (%)	4.29	0.6
Saudi 10Y Govt Bond (%)	4.69	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

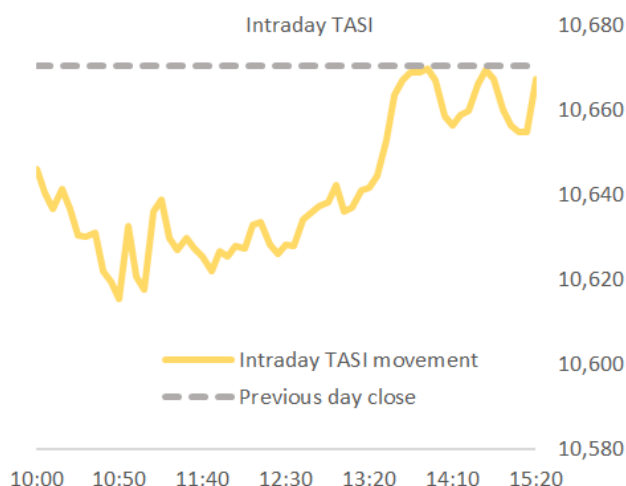
Up	1D%	Down	1D%
Al Rajhi	1.0%	SNB	-0.7%
Aramco	0.6%	Mobily	-2.0%
AlMarai	1.4%	Riyadh Cables	-2.8%
SAFCO	1.5%	SABIC	-0.8%
Maaden	0.5%	Acwa Power	-0.5%

Top Gainers	Last Price	1D%
SPIMACO	27.30	3.5%
Tamkeen	56.75	2.0%
Al Kathri	2.14	1.9%
Mouwasat	73.30	1.8%
SAFCO	120.20	1.5%

Top Losers	Last Price	1D%
Naseej	92.60	-6.3%
Build Station	80.80	-4.9%
UCA	4.71	-4.3%
Sport Clubs	10.91	-4.1%
Thimar	39.02	-3.6%

Most active by Vol	Last Price	Vol
TECO	0.92	31.10MLN
Americana	1.98	20.10MLN
Aramco	23.75	15.65MLN
Sport Clubs	10.91	10.91MLN
Build Station	80.80	6.62MLN

Most active by Val	Last Price	Val (SAR mn)
Build Station	80.80	564
Aramco	23.75	369
Al Rajhi	94.65	220
SNB	35.58	122
Alinma	24.74	106



Sectorial Performance	Index mover*	1D%
TASI		0.0%
Banks	354.7%	0.3%
Materials	-117.4%	-0.3%
Energy	120.5%	0.6%
Telecom	-97.2%	-0.5%
Food & Bev.	98.7%	1.0%
Media	-22.9%	-0.9%
Healthcare	2.3%	0.0%
Capital Goods	-60.6%	-1.4%
Consumer Staples Retail	-3.9%	-0.2%
Consumer Services	-44.4%	-1.5%
Transport	-3.2%	-0.1%
Software	-22.0%	-0.7%
Commercial	-11.0%	-0.8%
Consumer Durables	-15.0%	-2.0%
Utilities	-48.6%	-0.5%
Insurance	-84.1%	-1.0%
Real Estate	-80.9%	-0.6%
Pharma	7.2%	1.1%
REITs	1.0%	0.1%
Retailing	-60.8%	-1.0%
Diversified Financials	1.4%	0.1%

Source: Bloomberg; *indicates the impact on index movement

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