

# Daily Market Report

2025-09-30

GIB | جي آي بي كابيتال  
CAPITAL

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index surged 1.8% on Monday, snapping a two-day losing streak. Gains were led by the Banking sector (+2.4%), supported by Al Rajhi (+3.7%) and SNB (+2.0%). The Energy sector also advanced, with Aramco up 2.2%, while the Real Estate sector (+1.6%) benefited from strong performances by Al Akaria (+4.9%) and Jabal Omar (+3.0%). On the downside, SRMG and SADAFCO fell 2.6% and 2.1%, respectively while Retal also declined 1.9%.
- ▶ **Today's clues:** US market ended slightly higher as AI-related stocks rebounded, led by optimism of strong earnings from the Magnificent Seven despite concerns over AI-related deals. Meanwhile, Asian markets are trading relatively flat, with sentiment weighed by China's prolonged manufacturing slowdown. Oil prices retreated on supply glut worries, following signals of potential OPEC output hikes and the resumption of exports from Kurdistan.

### News

- ▶ First Avenue secured 6-year Sharia-compliant facility worth SAR315mn from Bank Al Jazira (Tadawul).
- ▶ Mouwasat started 90-day trial operation at its Yanbu hospital (Tadawul).
- ▶ Nahdi launched "Wasfaty" program in partnership with NUPCO and is expected to start from October 2025 (Tadawul).
- ▶ Bidaya Finance Co. received approval from CMA to offer debt instrument of up to SAR1bn (Argaam).
- ▶ Almasar Alshamil Co. received CMA approval to float 30% of capital (30.7mn shares) on main market (Argaam).
- ▶ Tanmiah launches poultry product and an advanced feed plant in Riyadh (Argaam).
- ▶ EFSIM Facilities Management Co. received CMA approval to float 30% capital (16.8mn shares) on main market (Argaam).
- ▶ SPM commenced commercial operations at 5th production line with a capacity of 190k ton tissue roll (Tadawul).
- ▶ Taiba Investments announced that 60k sqm of its land in Riyadh falls under 10% slab rate of White Land Tax (Argaam).
- ▶ ANB to redeem its \$750mn Tier-2 sukuk early on Oct 28, 2025, paying full face value plus accrued distributions (Argaam).
- ▶ According to GASTAT, unemployment rate among Saudi nationals increased to 6.8% in 2Q25, up from 6.3% in 1Q25 (Argaam).
- ▶ Petro Rabigh plans to raise its capital via a rights issue, offering new shares to existing shareholders (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,434	1.8%	-5.0%	-6.5%
Div Yield* (%)	3.8%	Turnover (SAR bn)	7.96	
PE* (Fwd)	17.0x	Adv/Decline	205 / 46	
PE (12m Trailing)	19.7x	50DMA	10,824	
PB	2.3x	100DMA	10,967	
M.Cap (SAR bn)	9,374	200DMA	11,475	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,661	0.3%	13%	25.2x
Nasdaq	22,591	0.5%	17%	34.4x
FTSE 100	9,300	0.2%	14%	14.1x
DAX	23,745	0.0%	19%	17.2x
Shanghai	3,879	0.4%	16%	15.2x
Nikkei	45,036	0.0%	13%	21.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	67.7	-0.5%	-9%	-6%
WTI (US\$/b)	63.2	-0.4%	-8%	-5%
NG (US\$/mmbtu)	3.3	0.4%	-10%	12%
Gold (US\$/t)	3,869	0.9%	47%	47%
Copper (US\$/t)	10,414	2.3%	19%	4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.9	0.0%	-10%	-3%
CNY/USD	7.1	0.0%	2%	-1%
USD/EUR	1.17	0.0%	13%	5%
USD/GBP	1.34	0.0%	7%	0%
Bitcoin (US\$)	113,947	-0.3%	22%	79%

Rates	Spot	% chg
SOFR (%) - Overnight	4.16	0.0
SAIBOR (%) - 3M	5.01	-5.6
SAIBOR (%) - 6M	5.29	1.1
SAIBOR (%) - 12M	5.13	0.2
US 2Y Govt bond (%)	3.62	-0.1
US 10Y Govt bond (%)	4.14	0.0
Saudi 10Y Govt Bond (%)	4.55	0.1

Source: Bloomberg, \*1 year forward Bloomberg consensus

# Daily Market Report

2025-09-30

## Index Movers

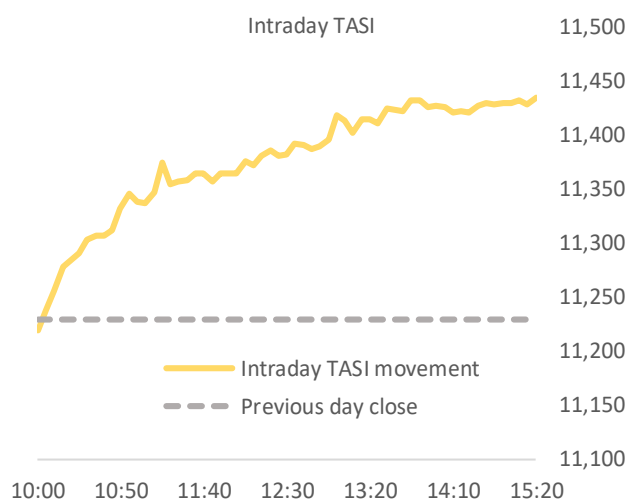
Up	1D%	Down	1D%
Al Rajhi	3.7%	SRMG	-2.6%
Aramco	2.2%	Cenomi Centers	-1.7%
Maaden	3.6%	SADAFCO	-2.1%
SNB	2.0%	Bupa	-0.7%
Mobily	3.3%	Retal	-1.9%

Top Gainers	Last Price	1D%
East Pipes	131.20	6.3%
Build Station	74.45	4.9%
Akaria	15.80	4.9%
Equipment House	39.34	4.6%
Nice One	24.90	4.5%

Top Losers	Last Price	1D%
SRMG	187.00	-2.6%
SADAFCO	268.20	-2.1%
Retal	12.08	-1.9%
Obeikan Glass	31.86	-1.9%
CHUBB	38.06	-1.7%

Most active by Vol	Last Price	Vol
Americana	2.00	42.15MLN
TECO	0.94	30.09MLN
Aramco	24.99	23.72MLN
EIC	11.08	12.72MLN
Alinma	26.66	12.37MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	105.30	901
Aramco	24.99	590
SNB	38.50	382
Alinma	26.66	329
STC	43.66	238



Sectorial Performance	Index mover*	1D%
TASI		1.8%
Banks	43.0%	2.4%
Materials	14.5%	2.2%
Energy	19.9%	2.2%
Telecom	5.1%	1.6%
Food & Bev.	1.0%	0.6%
Media	-1.0%	-2.1%
Healthcare	2.9%	1.4%
Capital Goods	2.6%	2.2%
Consumer Staples Retail	0.4%	0.9%
Consumer Services	0.7%	0.8%
Transport	0.6%	0.9%
Software	0.9%	1.1%
Commercial	0.4%	1.4%
Consumer Durables	0.2%	1.9%
Utilities	4.0%	1.5%
Insurance	0.5%	0.3%
Real Estate	4.4%	1.6%
Pharma	0.0%	0.1%
REITs	0.1%	0.5%
Retailing	0.9%	0.9%
Diversified Financials	0.3%	0.6%

Source: Bloomberg; \*indicates the impact on index movement

# Daily Market Report

2025-09-30



## Disclaimer

This research report has been prepared by GIB Capital, Riyadh, Saudi Arabia. It has been prepared for the general use of GIB Capital's clients and may not be altered, redistributed, retransmitted, or disclosed, in whole or in part, or any form or manner, without the express written consent of GIB Capital. Receipt and review of this research document constitute your agreement not to redistribute, retransmit, or disclose to others the contents, opinions, conclusion, or information contained in this document before public disclosure of such information by GIB Capital. The information contained was obtained from various public sources believed to be reliable, but we do not guarantee its accuracy. GIB Capital makes no representations or warranties (express or implied) regarding the data and information provided and GIB Capital does not represent that the information content of this document is complete, or free from any error, not misleading, or fit for any particular purpose. This research document provides general information only. Neither the information nor any opinion expressed constitutes an offer or an invitation to make an offer, to buy or sell any securities or other investment products related to such securities or investments. It is not intended to provide personal investment advice, and it does not take into account the specific investment objectives, financial situation, and the particular needs of any specific person who may receive this document.

Investors should seek financial, legal, or tax advice regarding the appropriateness of investing in any securities, other investment, or investment strategies discussed or recommended in this document and should understand that statements regarding prospects may not be realized. Investors should note that income from such securities or other investments, if any, may fluctuate and that the price or value of such securities and investments may rise or fall. Fluctuations in exchange rates could have adverse effects on the value of or price of, or income derived from, certain investments. Accordingly, investors may receive back less than originally invested. GIB Capital or its officers (including research analysts) may have a financial interest in securities of the issuer(s) or related investments, including long or short positions in securities, warrants, futures, options,

derivatives, or other financial instruments. GIB Capital may from time to time perform investment banking or other services for, solicit investment banking or other business from, any company mentioned in this research document. GIB Capital and employees shall not be liable for any direct, indirect, or consequential loss or damages that may arise, directly or indirectly, from any use of the information contained in this research document. Where the report contains or refers to a recommendation about a specific security or securities service, please note that it may not be suitable for all recipients. Please note that the achievement of any price target may be impeded by general market and economic trends and other external factors, or if a company's profits or operating performance exceed or fall short of our expectations

This research document and any recommendations contained are subject to change without prior notice. GIB Capital assumes no responsibility to update the information in this research document. This research document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability, or use would be contrary to law, or which would subject GIB Capital to any registration or licensing requirement within such jurisdiction

The principal activities of GIB Capital are Dealing, Custody, Managing, Arranging, and Advising according to the Capital Market Authority ("CMA") License No. 07078-37.

Contact us for queries:

Sell Side Research Department,  
GIB Capital,  
B1, Granada Business & Residential Park,  
Eastern Ring Road, P.O. Box 89589, Riyadh 11692