

Daily Market Report

2025-01-05

Market Commentary & News

- ▶ **KSA Market Performance:** TASI index edged up by 0.2% on Thursday, with mixed performances across the sectors. TAPSCO increased by 9.9%. Zamil Industrial gained 8.0%. All AlYamamah Steel, Ayyan, and Cenomi Retail rose in the range of 4.5-5.4%. Conversely, several cement stocks were amongst top losers, with all ACC, Riyadh cement, YC, and UACC declining in the range of 3.6-5.8%. Chemanol fell by 3.0%.
- ▶ **Today's clues:** Major US stock indices ended in the green on Friday with broad based gains across sectors indicating signs of a possible consolidation. Meanwhile, Asian markets remained mixed on Friday, with Chinese markets leading the losses as China's bond yields plummeted to record lows. Oil prices rose amid investor optimism regarding potential stimulus measures in China and hopes of lower US Fed rate.

News

- ▶ Several other KSA firms continued to receive a notice from Saudi Aramco regarding a hike in feedstock and fuel prices, resulting in varied financial impact (Tadawul).
- ▶ UIHC reported signing of MOU with Nowpay Corp to incorporate a company to provide payroll administration and processing services through Fintech in KSA (Tadawul).
- ▶ Al Ashghal Al Moysra reported that it has won a project with the National Risks Council with project value of SAR18mn to provide O&M and cleaning services (Tadawul).
- ▶ Saudi Amiantit and the Libyan Development & Reconstruction Fund inked an MOU to collaborate on water technology transfer, sewage treatment, drainage systems, and establishing water technology and pipe factories (Tadawul).
- ▶ SIDC reported that its subsidiary "Sleep High" has signed a Sharia compliant credit facility with Riyadh Bank worth SAR9mn for a period of 1 year (Tadawul).
- ▶ Al Yamamah Steel reported that it has inked a contract with Trading & Development Partnership worth SAR98mn to construct a 380 kv ultra-high voltage line in the eastern region (Tadawul).
- ▶ Arabian Oud announced its intention to go public in KSA's market in 2025 (Argaam).
- ▶ The NDMC arranged a 3-year Shariah-compliant revolving credit facility valued at US\$2.5bn (SAR9.4bn) (Argaam).
- ▶ The Saudi Ministry of Finance and the NDMC, will launch subscriptions for Sah, a government-backed, Shariah-compliant savings plan for individuals, today, with the product providing a 4.83% return (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,103	0.2%	0.5%	-0.4%
Div Yield* (%)	0.0%	Turnover (SAR bn)	5.55	
PE* (Fwd)	17.3x	Adv/Decline	99 / 131	
PE (12m Trailing)	19.5x	50DMA	11,950	
PB	2.3x	100DMA	12,000	
M.Cap (SAR bn)	10,217	200DMA	12,051	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,942	1.3%	1%	25.2x
Nasdaq	19,622	1.8%	2%	37.1x
FTSE 100	8,224	-0.4%	1%	12.0x
DAX	19,906	-0.6%	0%	15.0x
Shanghai	3,211	-1.6%	-4%	13.0x
Nikkei	39,895	-1.0%	0%	19.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	76.5	0.8%	3%	-2%
WTI (US\$/b)	74.0	1.1%	3%	5%
NG (US\$/mmbtu)	3.4	-8.4%	-8%	26%
Gold (US\$/t)	2,640	-0.7%	1%	29%
Copper (US\$/t)	8,877	0.8%	1%	4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	109.0	-0.4%	0%	6%
CNY/USD	7.3	-0.3%	0%	-2%
USD/EUR	1.03	0.4%	0%	-6%
USD/GBP	1.24	0.3%	-1%	-2%
Bitcoin (US\$)	98,299	-0.1%	5%	124%

Rates	Spot	% chg
SOFR (%) - Overnight	4.40	0.0
SAIBOR (%) - 3M	5.42	-1.8
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.56	
US 2Y Govt bond (%)	4.28	0.9
US 10Y Govt bond (%)	4.60	0.8
Saudi 10Y Govt Bond (%)	5.41	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

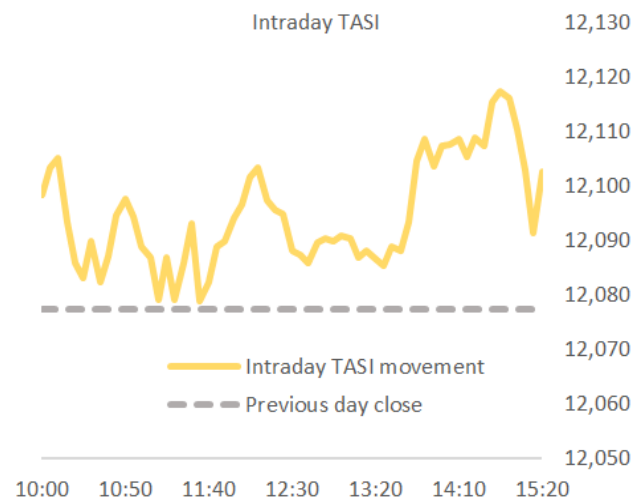
Up	1D%	Down	1D%
Al Rajhi	3.5%	ACWA	-0.9%
Elm	3.7%	Maaden	-1.9%
STC	0.9%	Riyadh Bank	-1.6%
Alinma	0.7%	SAB	-1.8%
Riyadh Cables	2.5%	BSF	-2.1%

Top Gainers	Last Price	1D%
TAPRCO	16.86	9.9%
Zamil	35.05	8.0%
Yamama Steel	36.00	5.4%
Ayyan	16.00	5.0%
Cenomi Retail	14.44	4.5%

Top Losers	Last Price	1D%
Arabian Cement	24.30	-5.8%
Riyadh Cement	30.35	-5.5%
Yamama Cement	33.35	-5.3%
Umm Alqura Cement	17.94	-3.6%
Chemanol	17.94	-3.0%

Most active by Vol	Last Price	Vol
Al Baha	0.47	75.29MLN
Americana	2.25	10.38MLN
TAPRCO	16.86	10.31MLN
TECO	0.96	8.96MLN
Anaam	1.30	8.91MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	98.50	858
Alinma	29.70	177
TAPRCO	16.86	173
SABIC	66.90	130
STC	40.85	127



Sectorial Performance	Index mover*	1D%
TASI		0.2%
Banks	173.8%	1.1%
Materials	-74.2%	-1.5%
Energy	0.0%	0.0%
Telecom	8.3%	0.4%
Food & Bev.	-16.3%	-1.0%
Media	9.4%	1.8%
Healthcare	2.0%	0.2%
Capital Goods	8.8%	1.5%
Food & Staples	-1.6%	-0.6%
Consumer	-1.7%	-0.4%
Transport	1.4%	0.3%
Software	11.7%	2.4%
Commercial	-2.1%	-1.0%
Consumer Durables	0.3%	0.3%
Utilities	-15.9%	-0.8%
Insurance	0.5%	0.0%
Real Estate	-4.0%	-0.2%
Pharma	-0.9%	-1.0%
REITs	0.3%	0.1%
Retailing	6.6%	0.8%
Diversified Financials	-0.1%	0.0%

Source: Bloomberg; *indicates the impact on index movement

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