

# Daily Market Report

2025-12-28

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index marginally declined by 0.1% on Thursday. The banking sector fell 0.3% weighed down by SNB (-0.9%), Riyadh Bank (-0.8%), and SAB (-0.5%). Flynas fell 5.4% while Leejam Sports and Amak declined 5.0% and 4.6%, respectively. Among the top gainers were SIECO (+6.6%) and Raoom (+4.4%), while Riyadh Cables and Theeb posted gains of 3.8% and 2.2% respectively.
- ▶ **Today's clues:** US markets ended marginally lower on Friday due to profit booking, but closed positive for the week with the S&P index reaching a new high. Asian markets closed mixed on Friday amid holiday-thinned trade. Oil prices fell more than USD1 per barrel, owing to concerns of global supply outpacing demand and declining war risk with developments in the Russia-Ukraine peace deal.

### News

- ▶ ACWA Power inked SAR1.5bn PPP Agreement with the Govt. of Azerbaijan to build, operate, and maintain a desalination plant for 27.5 years (Tadawul).
- ▶ Masar signed sale agreements with Arabian Dyar Real Estate Development Company to sell two land plots totaling 7,408.6 sqm in Makkah, for SAR228.4mn (Tadawul).
- ▶ Northern Cement announced that the financial impact of its USD188mn Iraq cement line project is postponed from 1Q26 to 2H26 due to delayed land handover (Tadawul).
- ▶ Naseej to address accumulated losses of 63.97% of capital as of 9M25, with a SAR163.5mn rights issue (Tadawul).
- ▶ Chemanol board recommended reducing capital by cancelling 52.45mn shares to address accumulated losses (Tadawul).
- ▶ Saudi Cable announced that the Commercial Court in Jeddah has accepted its request to terminate the financial restructuring procedure (Tadawul).
- ▶ Al Maneef secured a temporary contract with the Saudi Power Procurement Company for land transport and logistics of liquid fuels for 3 years (Tadawul).
- ▶ Banan signed a MoU with Artal Capital and Rakan Al-Tasan to establish a Sharia-compliant real estate fund (Tadawul).
- ▶ MEPCO terminated its SPA to acquire Al-Medan Project Company after unmet conditions (Tadawul).
- ▶ Naqi Water to upgrade its Riyadh factory project from one to two bottled water production lines (Tadawul).
- ▶ Al Hammadi secured a no-objection certificate from the General Authority for Competition to proceed with 40% acquisition of Wareed Medical Company (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,526	-0.1%	-12.5%	-11.2%
Div Yield* (%)	3.9%		Turnover (SAR bn)	1.66
PE* (Fwd)	15.8x		Adv/Decline	99 / 156
PE (12m Trailing)	17.8x		50DMA	11,001
PB	2.1x		100DMA	10,999
M.Cap (SAR bn)	8,803		200DMA	11,139

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,930	0.0%	18%	26.0x
Nasdaq	23,593	-0.1%	22%	37.4x
FTSE 100	9,871	-0.2%	21%	14.7x
DAX	24,340	0.2%	22%	17.9x
Shanghai	3,964	0.1%	18%	15.4x
Nikkei	50,750	0.7%	27%	21.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	60.6	-2.6%	-19%	-17%
WTI (US\$/b)	56.7	-2.8%	-16%	-14%
NG (US\$/mmbtu)	4.4	2.9%	20%	18%
Gold (US\$/t)	4,533	1.2%	73%	72%
Copper (US\$/t)	12,163	0.8%	39%	36%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.0	0.0%	-10%	-9%
CNY/USD	7.0	0.0%	4%	4%
USD/EUR	1.18	-0.1%	14%	13%
USD/GBP	1.35	-0.2%	8%	8%
Bitcoin (US\$)	87,594	0.0%	-7%	-8%

Rates	Spot	% chg
SOFR (%) - Overnight	3.66	0.0
SAIBOR (%) - 3M	4.85	-0.8
SAIBOR (%) - 6M	5.30	0.2
SAIBOR (%) - 12M	4.98	-0.4
US 2Y Govt bond (%)	3.48	-0.6
US 10Y Govt bond (%)	4.13	-0.1
Saudi 10Y Govt Bond (%)	4.55	0.2

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

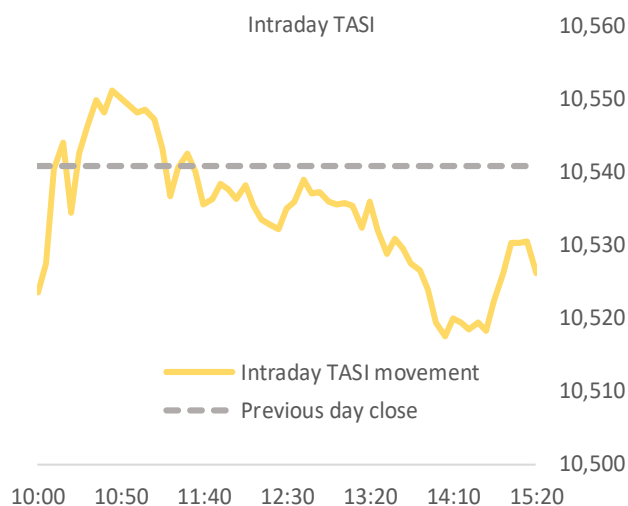
Up	1D%	Down	1D%
AlHabib	1.4%	SNB	-0.9%
Riyadh Cables	3.8%	Maaden	-1.0%
Tawuniya	2.2%	Aramco	-0.3%
AlMarai	0.7%	Riyad Bank	-0.8%
Astra	4.4%	AMAK	-4.6%

Top Gainers	Last Price	1D%
SIECO	2.10	6.6%
CGS	9.60	6.4%
RAOOM	61.05	4.4%
Astra	139.00	4.4%
Riyadh Cables	135.00	3.8%

Top Losers	Last Price	1D%
Chemanol	7.41	-6.0%
Flynas	61.00	-5.4%
Leejam	100.80	-5.0%
ALRAMZ	55.50	-4.6%
AMAK	84.00	-4.6%

Most active by Vol	Last Price	Vol
Americana	1.65	10.17MLN
Kayan	4.55	5.39MLN
SIECO	2.10	4.54MLN
Aramco	23.69	4.26MLN
CGS	9.60	2.86MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	23.69	101
AlHabib	261.60	82
AlMasar AlShamil	26.70	68
Elm	739.50	66
MIS	169.60	51



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	-79.3%	-0.3%
Materials	-61.2%	-0.7%
Energy	-31.5%	-0.3%
Telecom	-5.7%	-0.1%
Food & Bev.	7.9%	0.4%
Media	1.5%	0.3%
Healthcare	28.2%	1.0%
Capital Goods	26.2%	1.6%
Consumer Staples Retail	1.1%	0.2%
Consumer Services	-5.1%	-0.5%
Transport	0.2%	0.0%
Software	-4.2%	-0.4%
Commercial	3.4%	0.9%
Consumer Durables	-0.6%	-0.5%
Utilities	9.6%	0.3%
Insurance	12.6%	0.8%
Real Estate	-3.4%	-0.1%
Pharma	-1.1%	-0.4%
REITs	0.0%	0.0%
Retailing	13.9%	1.0%
Diversified Financials	-6.2%	-1.1%

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

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