

Daily Market Report

2025-09-17

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index rebounded 0.9% on Tuesday, driven by strength in the banking sector, which rose 1%, led by SNB (+2.7%) and Al Rajhi (+1.1%). Cenomi Retail hit the upper limit for the second consecutive session, while Retal extended its recovery with a 5.9% gain. SGS (+5.6%) and SACO (+5.2%) also delivered strong performances. On the downside, Care fell 1.8%, while BSF and Riyadh Cement each slipped 0.9%.
- ▶ **Today's clues:** US markets closed slightly lower on Tuesday as investors remained on the sidelines ahead of the outcome of the Fed's ongoing meeting. Asian markets are trading mixed, with Chinese indices posting gains on trade deal optimism. Meanwhile, oil prices stabilized after strong gains in recent sessions amid heightened concerns over disruptions in Russian production.

News

- ▶ Ladun Investment Co. signed a 42-month sub-development contract worth SAR446mn with NHC to develop 400 villas in Riyadh (Tadawul).
- ▶ FMC signed a binding agreement to acquire 60% of Al-Kenan Al-Arabia Trading Co. (a feed trading & distribution firm in Saudi Arabia) for SAR48mn (Tadawul).
- ▶ Solutions signed a 5-year framework agreement with Aramco to supply and maintain digital computing infrastructure. The contract value may exceed 5% of Solutions' revenue for 2024, with the financial impact starting from 4Q25 (Tadawul).
- ▶ Adeer Real Estate signed a 6-month contract with Al Ahli Diyafa to market and sell a 10k sqm property in Makkah which equates to ~7% of Adeer's FY24 revenue (Tadawul).
- ▶ EIC signed 19-month agreements valued at SAR198.5mn with SEC for supplying electrical equipment (Tadawul).
- ▶ Al Ashghal Al Moysra secured a 12-month Sharia-compliant facility worth SAR21.4mn from Al-Riyadh Bank (Tadawul).
- ▶ Barq, Saudi Arabia's fastest-growing digital wallet, signed three agreements with global and local firms to advance digital and technological payment solutions (Saudi Gazette).
- ▶ SDB provided SAR6.5bn in financing to over 90k citizens/institutions in 9M 2025 (Argaam).
- ▶ Hawyia For Auctions signed a contract to market and organize a public auction of 1.17mn sqm plots in Makkah, with contract value equating ~11% of Hawyia's FY24 revenue (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,519	0.9%	-12.6%	-11.5%
Div Yield* (%)	4.1%	Turnover (SAR bn)	4.32	
PE* (Fwd)	15.5x	Adv/Decline	233 / 20	
PE (12m Trailing)	18.1x	50DMA	10,836	
PB	2.2x	100DMA	11,013	
M.Cap (SAR bn)	8,724	200DMA	11,506	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,607	-0.1%	12%	25.0x
Nasdaq	22,334	-0.1%	16%	33.9x
FTSE 100	9,196	-0.9%	13%	14.1x
DAX	23,329	-1.8%	17%	16.6x
Shanghai	3,876	0.4%	16%	15.0x
Nikkei	44,840	-0.1%	12%	21.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	68.5	0.0%	-8%	-7%
WTI (US\$/b)	64.5	0.0%	-6%	-4%
NG (US\$/mmbtu)	3.1	0.2%	-14%	34%
Gold (US\$/t)	3,677	-0.3%	40%	43%
Copper (US\$/t)	10,127	-0.6%	15%	8%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	96.7	0.1%	-11%	-4%
CNY/USD	7.1	0.1%	3%	0%
USD/EUR	1.19	-0.1%	14%	7%
USD/GBP	1.36	-0.1%	9%	4%
Bitcoin (US\$)	117,085	0.2%	25%	95%

Rates	Spot	% chg
SOFR (%) - Overnight	4.51	0.0
SAIBOR (%) - 3M	5.24	2.0
SAIBOR (%) - 6M	5.68	2.2
SAIBOR (%) - 12M	5.06	-0.6
US 2Y Govt bond (%)	3.51	0.1
US 10Y Govt bond (%)	4.02	-0.1
Saudi 10Y Govt Bond (%)	4.52	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

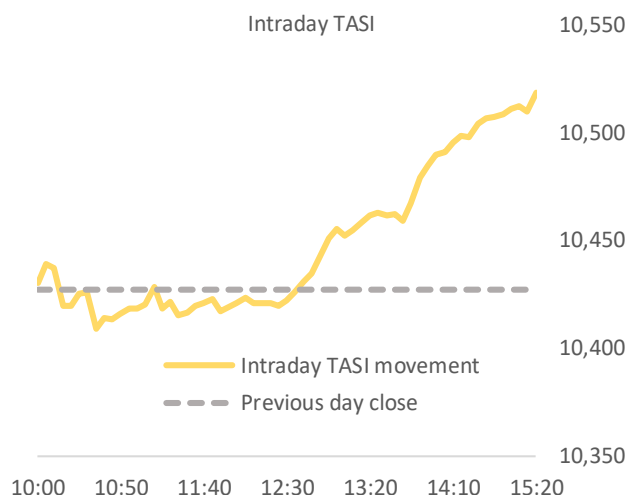
Up	1D%	Down	1D%
Al Rajhi	1.1%	BSF	-0.9%
SNB	2.7%	AlHabib	-0.2%
Aramco	0.6%	SAB	-0.2%
AlMarai	2.5%	Acwa Power	-0.1%
Mobily	1.2%	CARE	-1.8%

Top Gainers	Last Price	1D%
Cenomi Retail	28.68	10.0%
Retal	12.30	5.9%
SGS	44.10	5.6%
BAAN	2.18	5.3%
SACO	28.30	5.2%

Top Losers	Last Price	1D%
CARE	161.50	-1.8%
Tihama	15.00	-1.3%
BSF	16.14	-0.9%
Riyadh Cement	28.08	-0.9%
NCLE	147.00	-0.8%

Most active by Vol	Last Price	Vol
TECO	0.92	25.22MLN
Americana	1.90	19.79MLN
Alinma	24.68	12.59MLN
Sport Clubs	10.18	10.92MLN
AlMajdiah	12.21	10.67MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	92.00	339
Alinma	24.68	310
Aramco	23.35	194
AlMajdiah	12.21	130
STC	41.54	114



Sectorial Performance	Index mover*	1D%
TASI		0.9%
Banks	37.3%	1.0%
Materials	12.2%	0.9%
Energy	10.7%	0.6%
Telecom	4.1%	0.6%
Food & Bev.	7.2%	2.0%
Media	1.7%	1.9%
Healthcare	1.6%	0.4%
Capital Goods	2.9%	1.2%
Consumer Staples Retail	1.1%	1.1%
Consumer Services	1.5%	0.9%
Transport	3.5%	2.5%
Software	1.3%	0.8%
Commercial	0.3%	0.6%
Consumer Durables	0.5%	2.1%
Utilities	0.5%	0.1%
Insurance	3.8%	1.4%
Real Estate	3.6%	0.7%
Pharma	0.6%	1.4%
REITs	0.3%	0.4%
Retailing	2.9%	1.4%
Diversified Financials	1.7%	1.7%

Source: Bloomberg; *indicates the impact on index movement

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