

Daily Market Report

2025-09-15

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index slipped 0.2% on Sunday, pressured by a 0.3% decline in the banking sector, led by SNB (-0.9%) and Al Rajhi (-0.4%). Dar Almajdiah continued its post-listing weakness, plunging 8.4% on its third trading day, while Andalus and Tamkeen also retreated 6.2% and 4.4%, respectively. On the positive side, Majed Oud hit the upper limit, whereas Cenomi Retail and Maaden advanced 3.7% and 2.9%, respectively.
 - ▶ **Today's clues:** US futures are trading relatively flat as traders remain on the sidelines ahead of this week's Fed meeting. Asian markets are trading mixed, with South Korea's index posting healthy gains after the government scrapped a planned tax hike. Meanwhile, oil prices extended their gains as escalating tensions between Ukraine and Russia raised concerns over potential supply disruptions.
- ### News
- ▶ Zain KSA signed a 5-year Murabaha facility agreement worth SAR5.5bn with a consortium of banks in KSA (Tadawul).
 - ▶ AlRajhi Bank's board decided to pay a cash dividend of SAR0.75/sh for 1H25, implying an annualized yield of 1.6% (Tadawul).
 - ▶ Dar Almajdiah signed two contracts with Tatweej Contracting Co.: one for infrastructure works at the Khayala 1 project worth SAR155.5mn, and another for the Adeem Al-Fursan project valued at SAR298.1mn (Tadawul).
 - ▶ Cenomi Retail secured SAR2.95bn financing from Al-Futtaim and Emirates NBD, including SAR1.35bn of shareholders' loan, to refinance debt and strengthen financial position (Argaam).
 - ▶ Tadweeer completed new production lines, boosting capacity to 500k tons annually, with financial impact expected by late 2025 and fully in 2026 (Tadawul).
 - ▶ Almarai plans to issue U.S.-denominated Trust Certificates under its USD2bn programme (Tadawul).
 - ▶ Naba Al Saha awarded a contract worth SAR5.4mn to FUJITEC Saudi Arabia for installation of elevator in its Munsiyah Hospital (Tadawul).
 - ▶ According to Tadawul, QFIs were the net sellers of stocks worth SAR173.2mn for the week ending on 11th Sep 2025 (Argaam).
 - ▶ Sobhi Batterjee Hospital-Jeddah, operated by Saudi German Hospital, received final approval from the Ministry of Health and has commenced trial operations (Tadawul).
 - ▶ Bank AlJazira announced the start of issuing USD-denominated additional Tier 1 (AT1) capital sukuk under its AT1 capital sukuk issuance program (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,434	-0.2%	-13.3%	-12.3%
Div Yield* (%)	4.2%	Turnover (SAR bn)	2.77	
PE* (Fwd)	15.4x	Adv/Decline	85 / 171	
PE (12m Trailing)	17.9x	50DMA	10,870	
PB	2.1x	100DMA	11,036	
M.Cap (SAR bn)	8,648	200DMA	11,518	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,584	0.0%	12%	24.9x
Nasdaq	22,141	0.4%	15%	33.5x
FTSE 100	9,283	-0.2%	14%	14.2x
DAX	23,698	0.0%	19%	16.9x
Shanghai	3,859	-0.3%	15%	15.1x
Nikkei	44,768	0.9%	12%	21.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	67.4	0.7%	-10%	-6%
WTI (US\$/b)	63.2	0.8%	-8%	-4%
NG (US\$/mmbtu)	3.0	1.1%	-18%	29%
Gold (US\$/t)	3,644	0.0%	39%	41%
Copper (US\$/t)	10,068	0.2%	15%	9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.7	0.1%	-10%	-3%
CNY/USD	7.1	0.0%	2%	0%
USD/EUR	1.17	-0.1%	13%	5%
USD/GBP	1.36	0.0%	8%	3%
Bitcoin (US\$)	116,460	0.5%	24%	95%

Rates	Spot	% chg
SOFR (%) - Overnight	4.41	0.0
SAIBOR (%) - 3M	5.27	-2.1
SAIBOR (%) - 6M	5.59	1.9
SAIBOR (%) - 12M	5.09	-0.2
US 2Y Govt bond (%)	3.57	0.3
US 10Y Govt bond (%)	4.08	0.4
Saudi 10Y Govt Bond (%)	4.53	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

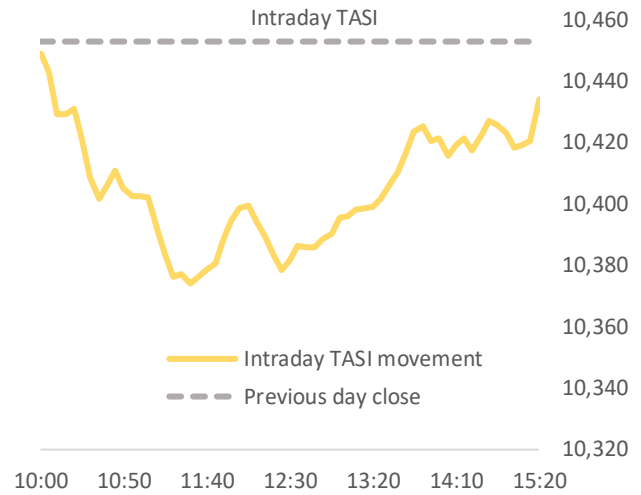
Up	1D%	Down	1D%
Maaden	2.9%	Acwa Power	-2.7%
Mobily	1.8%	Al Rajhi	-0.4%
AlHabib	1.5%	SNB	-0.9%
STC	0.6%	SABIC	-1.1%
Aramco	0.1%	Riyadh Cables	-3.0%

Top Gainers	Last Price	1D%
ALMAJED OUD	120.20	10.0%
Cenomi Retail	23.72	3.7%
Maaden	55.95	2.9%
MUTAKAMELA	13.24	2.8%
MBC GROUP	28.50	2.5%

Top Losers	Last Price	1D%
Almajdiah	11.64	-8.4%
Alandalus	18.48	-6.2%
Tamkeen	54.30	-4.4%
ATAA	59.50	-4.2%
Naseej	87.90	-3.7%

Most active by Vol	Last Price	Vol
Almajdiah	11.64	14.59MLN
Americana	1.88	14.12MLN
TECO	0.88	11.68MLN
Aramco	23.16	6.81MLN
Sport Clubs	9.71	5.71MLN

Most active by Val	Last Price	Val (SAR mn)
Almajdiah	11.64	174
Aramco	23.16	157
Al Rajhi	92.95	105
Maaden	55.95	79
Alinma	24.72	77



Sectorial Performance	Index mover*	1D%
TASI		-0.2%
Banks	-62.7%	-0.3%
Materials	29.4%	0.4%
Energy	11.6%	0.1%
Telecom	33.5%	1.1%
Food & Bev.	3.4%	0.2%
Media	-5.9%	-1.4%
Healthcare	8.9%	0.4%
Capital Goods	-21.5%	-1.9%
Consumer Staples Retail	-1.3%	-0.3%
Consumer Services	-5.3%	-0.6%
Transport	-4.4%	-0.7%
Software	-1.5%	-0.2%
Commercial	-4.3%	-1.4%
Consumer Durables	-1.6%	-1.5%
Utilities	-53.0%	-1.9%
Insurance	-3.1%	-0.2%
Real Estate	-15.6%	-0.6%
Pharma	-2.6%	-1.2%
REITs	0.6%	0.2%
Retailing	-8.4%	-0.8%
Diversified Financials	-2.5%	-0.5%

Source: Bloomberg; *indicates the impact on index movement

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