

# Daily Market Report

2025-04-20

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined 0.7% on Thursday, with most sectors closing in negative territory. The banking sector slipped 0.5%, weighed down by a 1.7% drop in Albilad and a 1.4% decline in SAB. Al Baha and Lazurde also retreated sharply, falling 5.7% and 4.8%, respectively, while AlArabia extended its losses by 4.2%. Additionally, Cenomi Retail and Tanmiah corrected by 4% and 3.5%, respectively.
- ▶ **Today's clues:** US indices closed mixed on Friday, with the Dow ending lower, weighed down by a decline in index heavyweight UnitedHealth after earnings miss, while the S&P 500 was largely flat but managed to stay in positive territory. Asian markets mostly closed higher on Friday as investors assessed Japan's inflation data. Meanwhile, oil prices rose sharply as fresh US sanctions on Iranian oil exports raised supply concerns.

### News

- ▶ Almarai's 1Q25 net profit increased by 5.6% y/y while the revenues grew by 5.7% over the same period (Tadawul).
- ▶ Jarir's 1Q25 net income fell by 0.9% y/y while the revenues rose by 2.7% over the same period (Tadawul).
- ▶ AWPT secured two contracts valued at SAR354mn with the Saudi Irrigation Organization (Tadawul).
- ▶ SIDC posted a net loss of SAR16.9mn for FY24 compared to net loss of SAR74.4mn for the previous year while the revenues also dropped by 8.8% over the same period (Tadawul).
- ▶ Altharwah announced a binding deal to acquire 100% of Amjad Watan through cash and share issuance (Tadawul).
- ▶ Azm won a contract with the Ministry of Tourism with contract value to exceed 5% of Azm's FY24 revenue (Tadawul).
- ▶ Shaker announced a cash dividend of SAR0.5/share for FY24, implying an annual yield of 1.8% (Tadawul).
- ▶ Saudi Cable says court rejects appeals by creditors and Financial Restructuring Trustee (Argaam).
- ▶ According to GASTAT, KSA's merchandise imports rose 8% y/y to SAR72.6bn in January (Argaam).
- ▶ Saudi Arabia opens two stations on the Orange Line (Argaam).
- ▶ WSM shareholders approve 10% capital increase for employee share program (Argaam).
- ▶ PIF inks MoU with the Education Ministry to enhance educational services (Argaam).
- ▶ First Avenue's associate Al Shate Real Estate Fund acquired a 15k sqm commercial plot for SAR188mn (Argaam).

| Saudi Market      | Last close | 1D%               | YTD%  | 1Y%      |
|-------------------|------------|-------------------|-------|----------|
| TASI              | 11,553     | -0.7%             | -4.0% | -7.6%    |
| Div Yield* (%)    | 4.2%       | Turnover (SAR bn) |       | 4.73     |
| PE* (Fwd)         | 15.0x      | Adv/Decline       |       | 44 / 202 |
| PE (12m Trailing) | 18.0x      | 50DMA             |       | 11,952   |
| PB                | 2.2x       | 100DMA            |       | 12,006   |
| M.Cap (SAR bn)    | 9,483      | 200DMA            |       | 12,000   |

| Global Markets | Last close | 1D%   | YTD% | P/E*  |
|----------------|------------|-------|------|-------|
| SPX            | 5,283      | 0.1%  | -10% | 20.0x |
| Nasdaq         | 16,286     | -0.1% | -16% | 24.3x |
| FTSE 100       | 8,276      | 0.0%  | 1%   | 12.3x |
| DAX            | 21,206     | -0.5% | 7%   | 14.8x |
| Shanghai       | 3,277      | -0.1% | -2%  | 14.7x |
| Nikkei         | 34,730     | 1.0%  | -13% | 17.6x |

| Commodities     | Spot  | 1D%   | YTD% | 1Y%  |
|-----------------|-------|-------|------|------|
| Brent (US\$/b)  | 68.0  | 3.2%  | -9%  | -22% |
| WTI (US\$/b)    | 64.7  | 3.5%  | -8%  | -14% |
| NG (US\$/mmbtu) | 3.2   | -0.1% | -11% | 90%  |
| Gold (US\$/t)   | 3,327 | -0.5% | 27%  | 41%  |
| Copper (US\$/t) | 9,189 | -0.2% | 5%   | -4%  |

| Key Currencies | Spot   | 1D%   | YTD% | 1Y% |
|----------------|--------|-------|------|-----|
| Dollar Index   | 99.2   | -0.1% | -9%  | -7% |
| CNY/USD        | 7.3    | 0.0%  | 0%   | -1% |
| USD/EUR        | 1.14   | 0.2%  | 10%  | 7%  |
| USD/GBP        | 1.33   | 0.2%  | 6%   | 7%  |
| Bitcoin (US\$) | 85,143 | 0.0%  | -9%  | 31% |

| Rates                   | Spot | % chg |
|-------------------------|------|-------|
| SOFR (%) - Overnight    | 4.31 | 0.0   |
| SAIBOR (%) - 3M         | 5.27 | -0.8  |
| SAIBOR (%) - 6M         | 5.31 | -0.6  |
| SAIBOR (%) - 12M        | 5.00 | -0.5  |
| US 2Y Govt bond (%)     | 3.80 | 0.0   |
| US 10Y Govt bond (%)    | 4.32 | 0.0   |
| Saudi 10Y Govt Bond (%) | 5.13 | 0.2   |

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

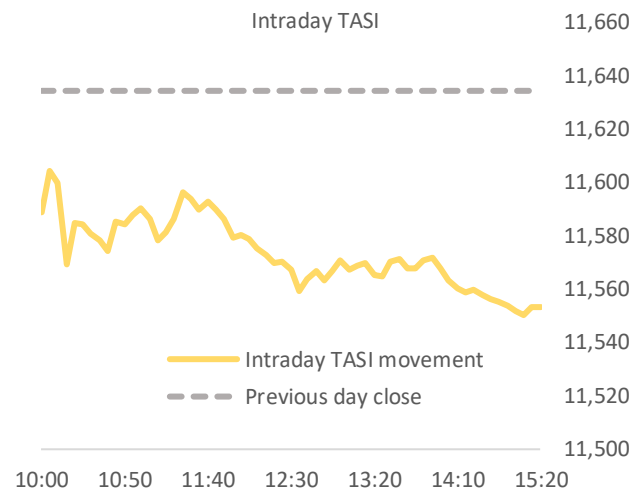
| Up          | 1D%  | Down     | 1D%   |
|-------------|------|----------|-------|
| Dar AlArkan | 3.8% | Aramco   | -0.8% |
| BSF         | 1.5% | Al Rajhi | -0.5% |
| Jabal Omar  | 1.8% | ACWA     | -1.5% |
| ANB         | 1.5% | Maaden   | -2.1% |
| SAFCO       | 1.0% | SNB      | -0.9% |

| Top Gainers      | Last Price | 1D%   |
|------------------|------------|-------|
| ALISTITHMAR REIT | 6.60       | 10.0% |
| Dar AlArkan      | 22.84      | 3.8%  |
| ACIG             | 16.22      | 3.4%  |
| Mawarid          | 145.60     | 2.1%  |
| Jabal Omar       | 23.52      | 1.8%  |

| Top Losers | Last Price | 1D%   |
|------------|------------|-------|
| Al Baha    | 3.12       | -5.7% |
| Lazurde    | 13.40      | -4.8% |
| MESC       | 35.50      | -4.8% |
| RAOOM      | 78.90      | -4.5% |
| SPPC       | 10.52      | -4.4% |

| Most active by Vol | Last Price | Vol      |
|--------------------|------------|----------|
| Americana          | 2.20       | 61.82MLN |
| TECO               | 0.83       | 18.21MLN |
| Al Baha            | 3.12       | 11.44MLN |
| ZainKSA            | 12.78      | 11.14MLN |
| Aramco             | 25.45      | 10.63MLN |

| Most active by Val | Last Price | Val (SAR mn) |
|--------------------|------------|--------------|
| Aramco             | 25.45      | 271          |
| Al Rajhi           | 97.60      | 246          |
| SNB                | 34.05      | 173          |
| STC                | 46.70      | 170          |
| ZainKSA            | 12.78      | 144          |



| Sectorial Performance  | Index mover* | 1D%   |
|------------------------|--------------|-------|
| TASI                   |              | -0.7% |
| Banks                  | -21.8%       | -0.5% |
| Materials              | -12.9%       | -0.9% |
| Energy                 | -6.8%        | -0.8% |
| Telecom                | -7.3%        | -0.9% |
| Food & Bev.            | -5.3%        | -1.2% |
| Media                  | -3.2%        | -2.9% |
| Healthcare             | -0.9%        | -0.2% |
| Capital Goods          | -0.9%        | -0.5% |
| Food & Staples         | -0.2%        | -0.2% |
| Consumer               | -1.7%        | -1.5% |
| Transport              | -1.3%        | -1.3% |
| Software               | -2.6%        | -1.8% |
| Commercial             | -0.3%        | -0.5% |
| Consumer Durables      | -0.6%        | -1.9% |
| Utilities              | -6.2%        | -1.2% |
| Insurance              | -2.1%        | -0.6% |
| Real Estate            | 2.8%         | 0.5%  |
| Pharma                 | -0.6%        | -2.3% |
| REITs                  | -0.1%        | -0.2% |
| Retailing              | -2.2%        | -0.9% |
| Diversified Financials | -0.9%        | -1.2% |

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

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