

Daily Market Report

2025-10-02

Market Commentary & News

- ▶ **KSA Market Performance:** TASI gained 0.2% for the third consecutive session, supported by strength in Materials (+0.8%) as Saudi Kayan (+6.4%) and MEPCO (+3.2%) outperformed. The Banking sector also added momentum with RIBL, BSF and SAB increasing by 3.0%, 2.5%, and 2.2%. Among other notable movers, Nahdi (+4.5%), Gulf Union (+3.9%), and CHUBB (+3.8%) advanced, while weakness in Real Estate weighed on the index, due to MCDC (-2.4%) and Cenomi Centers (-2.0%).
- ▶ **Today's clues:** US markets closed marginally higher as investors bet a potential government funding halt would be short-lived with limited economic fallout. Asian markets are trading higher, with South Korea leading the gain on AI-related optimism. Meanwhile, oil prices slipped, pressured by global growth worries tied to a potential US shutdown and increase in OPEC+ supply despite weak demand in the US and Asia.

News

- ▶ SIIG announced a maintenance shutdown at SCP for a period of 30 days (Tadawul).
- ▶ MIS won a contract to provide IT system products and services to Saudi Tadawul Group for SAR102mn (Tadawul).
- ▶ 2P won a contract for SAR58.7mn to operate and maintain digital education and offer IT services and support (Tadawul).
- ▶ A subsidiary of STC signed a 12-year Islamic Murabaha facility to fund capital and opex for telecom infrastructure valued at SAR5.5bn from SNB and ANB (Tadawul).
- ▶ Bahri signed a purchase agreement with IMI to build and deliver 6 dry bulk vessels for SAR762mn (Tadawul).
- ▶ Luberef signed a 20-year Ultra Low Sulfur Diesel agreement to sell 6.5k bpd to Aramco (Tadawul).
- ▶ Saudi Ceramic opened 2 new showrooms in Riyadh taking the total retail outlets to 65 in KSA (Argaam).
- ▶ Court ruling came in favor of Thimar, with SNB required to pay SAR6.8mn compensation over disputed check (Argaam).
- ▶ Pan Gulf Marketing co. secured SAR100mn sharia-compliant bank facility with Emirates NBD Bank (Tadawul).
- ▶ NCLE to build education complex in Labdan, Riyadh for SAR64mn and to be completed in 2 years (Tadawul).
- ▶ ProMedEx announced to increase share capital by SAR70mn through rights issue to finance growth plans (Tadawul).
- ▶ Red sea received approval to hike SAR476mn in capital via debt convertibles (Argaam).

| Saudi Market | Last close | 1D% | YTD% | 1Y% |
|-------------------|------------|-------------------|-----------|-------|
| TASI | 11,529 | 0.2% | -4.2% | -4.3% |
| Div Yield* (%) | 3.7% | Turnover (SAR bn) | 6.00 | |
| PE* (Fwd) | 17.1x | Adv/Decline | 116 / 131 | |
| PE (12m Trailing) | 19.8x | 50DMA | 10,848 | |
| PB | 2.4x | 100DMA | 10,969 | |
| M.Cap (SAR bn) | 9,325 | 200DMA | 11,468 | |

| Global Markets | Last close | 1D% | YTD% | P/E* |
|----------------|------------|------|------|----------|
| SPX | 6,711 | 0.3% | 14% | 25.4x |
| Nasdaq | 22,755 | 0.4% | 18% | #N/A N/A |
| FTSE 100 | 9,446 | 1.0% | 16% | 14.4x |
| DAX | 24,114 | 1.0% | 21% | 17.5x |
| Shanghai | 3,883 | 0.5% | 16% | 15.3x |
| Nikkei | 45,078 | 1.2% | 13% | 21.2x |

| Commodities | Spot | 1D% | YTD% | 1Y% |
|-----------------|--------|-------|------|------|
| Brent (US\$/b) | 65.7 | 0.5% | -12% | -11% |
| WTI (US\$/b) | 62.1 | 0.5% | -9% | -8% |
| NG (US\$/mmbtu) | 3.4 | -1.2% | -5% | 19% |
| Gold (US\$/t) | 3,869 | 0.1% | 47% | 46% |
| Copper (US\$/t) | 10,379 | 1.1% | 18% | 4% |

| Key Currencies | Spot | 1D% | YTD% | 1Y% |
|----------------|---------|------|------|-----|
| Dollar Index | 97.7 | 0.0% | -10% | -4% |
| CNY/USD | 7.1 | 0.0% | 2% | -1% |
| USD/EUR | 1.17 | 0.1% | 13% | 6% |
| USD/GBP | 1.35 | 0.0% | 8% | 2% |
| Bitcoin (US\$) | 118,408 | 0.7% | 26% | 94% |

| Rates | Spot | % chg |
|-------------------------|------|-------|
| SOFR (%) - Overnight | 4.24 | 0.0 |
| SAIBOR (%) - 3M | 5.12 | 0.1 |
| SAIBOR (%) - 6M | 5.28 | -1.0 |
| SAIBOR (%) - 12M | 5.12 | -0.1 |
| US 2Y Govt bond (%) | 3.54 | 0.2 |
| US 10Y Govt bond (%) | 4.11 | 0.2 |
| Saudi 10Y Govt Bond (%) | 4.54 | 0.2 |

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

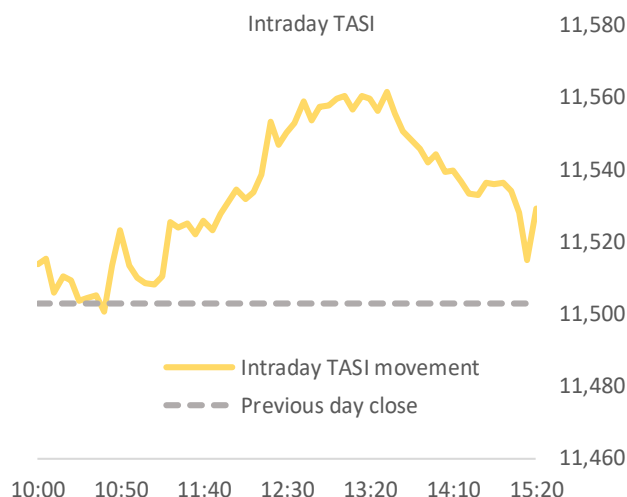
| Up | 1D% | Down | 1D% |
|------------|------|------------|-------|
| Maaden | 2.5% | Al Rajhi | -0.7% |
| Riyad Bank | 3.0% | Acwa Power | -1.0% |
| BSF | 2.5% | MCDC | -2.4% |
| SAB | 2.2% | AlHabib | -0.7% |
| AlMarai | 1.7% | Aramco | -0.1% |

| Top Gainers | Last Price | 1D% |
|-----------------|------------|------|
| Kayan | 6.01 | 6.4% |
| Nahdi | 124.30 | 4.5% |
| Gulf Union Ins. | 13.97 | 3.9% |
| CHUBB | 41.32 | 3.8% |
| MEPCO | 28.50 | 3.2% |

| Top Losers | Last Price | 1D% |
|---------------|------------|-------|
| Cenomi Retail | 27.48 | -3.2% |
| DERAYAH | 30.72 | -3.1% |
| Alujain | 34.94 | -2.5% |
| Amlak | 12.39 | -2.4% |
| MCDC | 87.05 | -2.4% |

| Most active by Vol | Last Price | Vol |
|--------------------|------------|----------|
| TECO | 0.95 | 72.57MLN |
| Americana | 2.00 | 35.99MLN |
| Kayan | 6.01 | 26.41MLN |
| BATIC | 2.27 | 12.54MLN |
| Chemical | 7.37 | 9.39MLN |

| Most active by Val | Last Price | Val (SAR mn) |
|--------------------|------------|--------------|
| Al Rajhi | 106.50 | 487 |
| Alinma | 27.06 | 227 |
| SNB | 39.30 | 214 |
| STC | 44.00 | 188 |
| Maaden | 65.60 | 181 |



| Sectorial Performance | Index mover* | 1D% |
|-------------------------|--------------|-------|
| TASI | | 0.2% |
| Banks | 52.2% | 0.4% |
| Materials | 44.7% | 0.8% |
| Energy | -2.8% | 0.0% |
| Telecom | -6.0% | -0.2% |
| Food & Bev. | 14.1% | 1.0% |
| Media | -0.5% | -0.1% |
| Healthcare | -3.2% | -0.2% |
| Capital Goods | -1.9% | -0.2% |
| Consumer Staples Retail | 6.2% | 1.6% |
| Consumer Services | 0.2% | 0.0% |
| Transport | 3.2% | 0.6% |
| Software | 2.4% | 0.4% |
| Commercial | 0.9% | 0.4% |
| Consumer Durables | -0.1% | -0.2% |
| Utilities | -10.9% | -0.5% |
| Insurance | 0.1% | 0.0% |
| Real Estate | -10.9% | -0.5% |
| Pharma | -0.5% | -0.3% |
| REITs | 0.7% | 0.3% |
| Retailing | -3.0% | -0.4% |
| Diversified Financials | 0.1% | 0.0% |

Source: Bloomberg; *indicates the impact on index movement

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