

Daily Market Report

2025-09-29

GIB | جي آي بي كابيتال
CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index fell 0.7% on Sunday, mainly dragged down by the Banking (-2.0%), and Utilities sector (-1.0%). Al Rajhi and SNB fell by 3.2% and 2.7%, respectively, while ACWA Power slipped 1.6%. Conversely, the Pharma (+1.3%) gained support from Jamjoom Pharma (+2.2%) and SPIMACO (+1.2%). Among individual names, Cenomi Retail hit the upper limit while Al Arabia and East Pipes rallied 6% and 5.4%, respectively.
- ▶ **Today's clues:** US futures are trading relatively flat, with tech majors losing momentum on concerns over the sustainability of AI infrastructure. Meanwhile, Asian markets are mostly trading higher, as investors appear to be looking beyond recent tariff developments. Oil prices gained modestly, supported by escalating tensions between Ukraine and Russia, despite the resumption of Kurdish oil exports and the possibility of further production increases from OPEC.

News

- ▶ Al Arabia's subsidiary Faden Media won a 10-year contract worth SAR68.3mn for billboard install in Makkah (Tadawul).
- ▶ Northern Cement announced cash dividends of SAR0.25/share for 1H25, implying an annualized yield of 6.3% (Tadawul).
- ▶ View United Real Estate Co. sees no material impact due to updated White land tax regulation in Riyadh (Tadawul).
- ▶ Tihama's subsidiary signed a 6-month renewable contract valued at SAR16mn with Now Company for Tourism to develop marketing strategies and plans (Tadawul).
- ▶ Naqi Water signed a contract worth SAR4.2mn with Middle East Factory to purchase, supply and install stainless steel water desalination plant at new Riyadh factory (Tadawul).
- ▶ Equipment House secured a 5-year contract valued at SAR50.9mn to maintain and repair medical devices for King Abdulaziz Specialist Hospital (Tadawul).
- ▶ Foreign investors bought shares worth SAR5.8bn during the week ending 25th September following reports of raising 49% cap on foreign ownership on listed companies (Argaam).
- ▶ Masar extended its SAR4.5bn Sharia-compliant facilities with Alinma Bank till July 2029 (Tadawul).
- ▶ Marble Design to increase capital for issuing bonus shares with 1:4 ratio through capitalization of SAR15mn from retained earnings (Tadawul).
- ▶ Purity reported a net loss of SAR0.8mn for 2H25 (ending on 30 June) vs a profit of SAR1.7mn for 2H24 and the revenues fell by 37.2% over the same period (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,230	-0.7%	-6.7%	-8.5%
Div Yield* (%)	3.8%	Turnover (SAR bn)	4.90	
PE* (Fwd)	16.7x	Adv/Decline	125 / 118	
PE (12m Trailing)	19.3x	50DMA	10,814	
PB	2.3x	100DMA	10,967	
M.Cap (SAR bn)	9,188	200DMA	11,478	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,644	0.6%	13%	25.1x
Nasdaq	22,484	0.4%	16%	34.3x
FTSE 100	9,285	0.8%	14%	14.1x
DAX	23,739	0.9%	19%	17.2x
Shanghai	3,870	1.1%	15%	15.1x
Nikkei	44,954	-0.9%	13%	21.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	69.8	-0.5%	-6%	-3%
WTI (US\$/b)	65.3	-0.6%	-5%	-1%
NG (US\$/mmbtu)	3.2	-1.6%	-13%	9%
Gold (US\$/t)	3,812	1.4%	45%	45%
Copper (US\$/t)	10,182	-0.8%	16%	1%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.9	-0.2%	-10%	-2%
CNY/USD	7.1	0.2%	3%	-1%
USD/EUR	1.17	0.2%	13%	5%
USD/GBP	1.34	0.2%	7%	0%
Bitcoin (US\$)	111,782	0.8%	19%	70%

Rates	Spot	% chg
SOFR (%) - Overnight	4.18	0.0
SAIBOR (%) - 3M	5.31	3.0
SAIBOR (%) - 6M	5.24	-0.4
SAIBOR (%) - 12M	5.13	0.2
US 2Y Govt bond (%)	3.63	-0.3
US 10Y Govt bond (%)	4.16	-0.5
Saudi 10Y Govt Bond (%)	4.56	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

Daily Market Report

2025-09-29

Index Movers

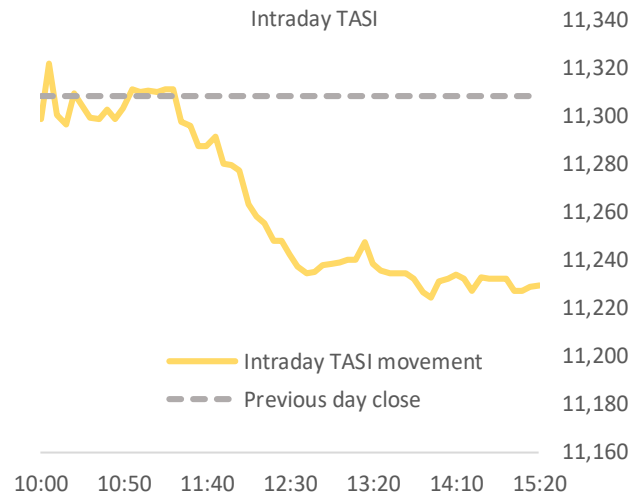
Up	1D%	Down	1D%
Aramco	0.4%	Al Rajhi	-3.2%
STC	0.8%	SNB	-2.7%
Aldrees	3.3%	Acwa Power	-1.6%
SAB	0.7%	Mobily	-2.6%
Dallah	4.2%	Maaden	-1.2%

Top Gainers	Last Price	1D%
CHUBB	38.72	10.0%
Cenomi Retail	28.46	10.0%
Obeikan Glass	32.46	9.9%
AlArabia	99.85	6.0%
East Pipes	123.40	5.4%

Top Losers	Last Price	1D%
SISCO	32.86	-3.4%
Jadwa REIT	10.74	-3.3%
Al Rajhi	101.50	-3.2%
ARDCO	29.40	-2.9%
SADAFCO	274.00	-2.8%

Most active by Vol	Last Price	Vol
Americana	2.00	38.48MLN
TECO	0.92	15.61MLN
Chemical	7.18	12.71MLN
APC	6.01	8.80MLN
Sport Clubs	10.19	8.19MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	101.50	459
Alinma	26.58	192
Cenomi Retail	28.46	192
SNB	37.74	168
Aramco	24.45	162



Sectorial Performance	Index mover*	1D%
TASI		-0.7%
Banks	-98.1%	-2.0%
Materials	-6.4%	-0.4%
Energy	8.5%	0.4%
Telecom	-4.6%	-0.6%
Food & Bev.	-0.2%	0.0%
Media	1.1%	0.9%
Healthcare	1.9%	0.3%
Capital Goods	-1.0%	-0.3%
Consumer Staples Retail	0.5%	0.4%
Consumer Services	1.6%	0.8%
Transport	0.4%	0.2%
Software	-2.2%	-1.0%
Commercial	0.3%	0.4%
Consumer Durables	0.2%	0.7%
Utilities	-7.0%	-1.0%
Insurance	-0.8%	-0.2%
Real Estate	-1.6%	-0.2%
Pharma	0.7%	1.3%
REITs	-0.6%	-0.7%
Retailing	3.1%	1.2%
Diversified Financials	-0.5%	-0.4%

Source: Bloomberg; *indicates the impact on index movement

Daily Market Report

2025-09-29



Disclaimer

This research report has been prepared by GIB Capital, Riyadh, Saudi Arabia. It has been prepared for the general use of GIB Capital's clients and may not be altered, redistributed, retransmitted, or disclosed, in whole or in part, or any form or manner, without the express written consent of GIB Capital. Receipt and review of this research document constitute your agreement not to redistribute, retransmit, or disclose to others the contents, opinions, conclusion, or information contained in this document before public disclosure of such information by GIB Capital. The information contained was obtained from various public sources believed to be reliable, but we do not guarantee its accuracy. GIB Capital makes no representations or warranties (express or implied) regarding the data and information provided and GIB Capital does not represent that the information content of this document is complete, or free from any error, not misleading, or fit for any particular purpose. This research document provides general information only. Neither the information nor any opinion expressed constitutes an offer or an invitation to make an offer, to buy or sell any securities or other investment products related to such securities or investments. It is not intended to provide personal investment advice, and it does not take into account the specific investment objectives, financial situation, and the particular needs of any specific person who may receive this document.

Investors should seek financial, legal, or tax advice regarding the appropriateness of investing in any securities, other investment, or investment strategies discussed or recommended in this document and should understand that statements regarding prospects may not be realized. Investors should note that income from such securities or other investments, if any, may fluctuate and that the price or value of such securities and investments may rise or fall. Fluctuations in exchange rates could have adverse effects on the value of or price of, or income derived from, certain investments. Accordingly, investors may receive back less than originally invested. GIB Capital or its officers (including research analysts) may have a financial interest in securities of the issuer(s) or related investments, including long or short positions in securities, warrants, futures, options,

derivatives, or other financial instruments. GIB Capital may from time to time perform investment banking or other services for, solicit investment banking or other business from, any company mentioned in this research document. GIB Capital and employees shall not be liable for any direct, indirect, or consequential loss or damages that may arise, directly or indirectly, from any use of the information contained in this research document. Where the report contains or refers to a recommendation about a specific security or securities service, please note that it may not be suitable for all recipients. Please note that the achievement of any price target may be impeded by general market and economic trends and other external factors, or if a company's profits or operating performance exceed or fall short of our expectations

This research document and any recommendations contained are subject to change without prior notice. GIB Capital assumes no responsibility to update the information in this research document. This research document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability, or use would be contrary to law, or which would subject GIB Capital to any registration or licensing requirement within such jurisdiction

The principal activities of GIB Capital are Dealing, Custody, Managing, Arranging, and Advising according to the Capital Market Authority ("CMA") License No. 07078-37.

Contact us for queries:

Sell Side Research Department,
GIB Capital,
B1, Granada Business & Residential Park,
Eastern Ring Road, P.O. Box 89589, Riyadh 11692