

Daily Market Report

2025-12-17

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index tumbled 1.3% on Tuesday, weighed down by 1.7% and 1.4% decline in the banking and materials sectors, respectively. The decrease in the banking sector is attributed to Al Rajhi (-2.1) and SAIB (-1.4%), while SABIC and Madeen fell 1.3% and 1.9%, respectively, impacting the materials sector. Petro Rabigh (-4.8%) and Masar (-4.2%) were among the top losers. On the other hand, Dar Al Arkan (+3.5%) and Arabian Drilling (+1.5%) partially offset the losses.
- ▶ **Today's clues:** US equities closed mixed on Tuesday amid conflicting economic data. Asian markets are hovering near the flatline, reflecting rising uncertainty around the US economic outlook. Meanwhile, oil prices dipped below USD60 per barrel on oversupply concerns but partially recovered following the US embargo on Venezuelan oil.

News

- ▶ Equipment House announced an exclusive distribution agreement with APK Technology to supply medical accessories (Tadawul).
- ▶ Ataa Education announced a dividend of SAR1.5/sh for year ended July 2025, resulting in an annual yield of 2.5% (Tadawul)
- ▶ Tihama announced termination of its acquisition agreement for Dan Diamond Real Estate, with the deposit fully refunded (Tadawul).
- ▶ United Mining announced the start of commercial production for its gypsum board line, with financial impact expected from 1Q26 (Tadawul).
- ▶ Elm increased its stake in Sahl Almadar Trading, owner of the Madar digital logistics platform (Argaam).
- ▶ KSA's Ministry of Investment issued nearly 6,986 new investment licenses in 3Q25, reflecting an 83% y/y growth, marking the highest quarterly total (Argaam).
- ▶ Sultan Logistics plans to expand its operations in KSA with new facilities in Jazan, Al-Haditha, and at Iraq border. It is also considering a future IPO and signing deals to develop logistics zones at Dammam and Jeddah ports (Argaam).
- ▶ KSA's National Debt Management Center completed its sukuk issuance of SAR 7.0bn across five maturities (Argaam).
- ▶ Riyadh will start issuing invoices for idle (white) land fees under the White Land and Vacant Property Fees Law beginning 1 January 2026 (Argaam).
- ▶ KSA's non-oil exports rose 19% y/y to SAR95.5bn in 3Q25 (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,453	-1.3%	-13.2%	-12.5%
Div Yield* (%)	4.0%		Turnover (SAR bn)	3.63
PE* (Fwd)	15.5x		Adv/Decline	25 / 235
PE (12m Trailing)	17.7x		50DMA	11,154
PB	2.1x		100DMA	11,025
M.Cap (SAR bn)	8,782		200DMA	11,190

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,800	-0.2%	16%	25.5x
Nasdaq	23,111	0.2%	20%	35.6x
FTSE 100	9,685	-0.7%	18%	14.4x
DAX	24,077	-0.6%	21%	17.7x
Shanghai	3,877	1.4%	16%	14.8x
Nikkei	49,531	0.3%	24%	20.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	59.8	1.5%	-20%	-18%
WTI (US\$/b)	56.1	1.6%	-17%	-16%
NG (US\$/mmbtu)	4.0	1.7%	9%	19%
Gold (US\$/t)	4,328	0.6%	65%	64%
Copper (US\$/t)	11,592	-0.5%	32%	28%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.5	0.3%	-9%	-8%
CNY/USD	7.0	0.0%	4%	3%
USD/EUR	1.17	-0.2%	13%	12%
USD/GBP	1.34	-0.3%	7%	5%
Bitcoin (US\$)	86,796	-1.1%	-7%	-18%

Rates	Spot	% chg
SOFR (%) - Overnight	3.75	0.0
SAIBOR (%) - 3M	4.89	1.5
SAIBOR (%) - 6M	5.22	3.0
SAIBOR (%) - 12M	4.93	2.1
US 2Y Govt bond (%)	3.50	0.4
US 10Y Govt bond (%)	4.17	0.5
Saudi 10Y Govt Bond (%)	4.59	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

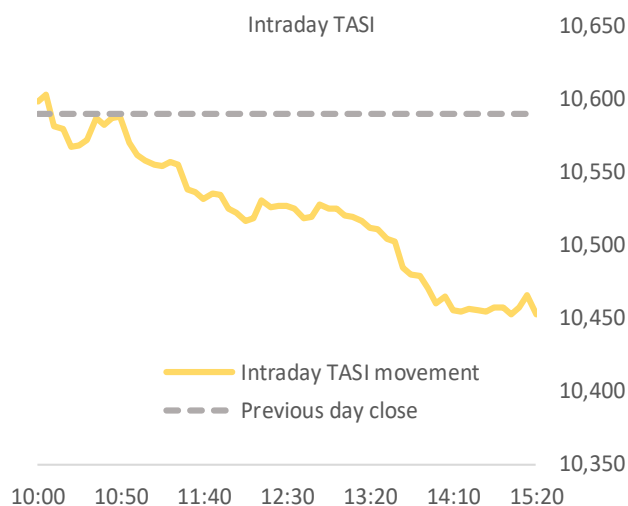
Up	1D%	Down	1D%
Dar AlArkan	3.5%	Al Rajhi	-2.1%
GASCO	1.1%	Aramco	-1.0%
Aldrees	0.5%	Maaden	-1.9%
Luberef	1.1%	Acwa Power	-1.5%
Arab. Drill.	1.5%	SNB	-0.8%

Top Gainers	Last Price	1D%
Alahli REIT	6.52	4.2%
Dar AlArkan	15.80	3.5%
Arab. Drill.	96.35	1.5%
SENAAT	37.02	1.4%
RAOOM	58.65	1.2%

Top Losers	Last Price	1D%
CHUBB	20.66	-5.4%
Sport Clubs	8.75	-5.1%
PetroRabigh	7.00	-4.8%
Abo Moati	41.18	-4.2%
MASAR	18.20	-4.2%

Most active by Vol	Last Price	Vol
Americana	1.72	21.72MLN
Aramco	23.75	13.54MLN
Chemical	6.40	6.09MLN
SNB	37.20	4.87MLN
Maharah	5.95	4.82MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	23.75	324
Al Rajhi	95.60	305
SNB	37.20	181
Bupa	145.40	138
SABIC	52.60	96



Sectorial Performance	Index mover*	1D%
TASI		-1.3%
Banks	-36.9%	-1.4%
Materials	-15.4%	-1.7%
Energy	-13.6%	-1.0%
Telecom	-2.8%	-0.6%
Food & Bev.	-2.9%	-1.2%
Media	-1.1%	-2.0%
Healthcare	-2.5%	-0.8%
Capital Goods	-3.0%	-1.7%
Consumer Staples Retail	-1.3%	-2.1%
Consumer Services	-2.3%	-2.1%
Transport	-0.8%	-0.9%
Software	-2.9%	-2.5%
Commercial	-0.6%	-1.6%
Consumer Durables	-0.2%	-1.8%
Utilities	-4.8%	-1.3%
Insurance	-4.4%	-2.4%
Real Estate	-3.8%	-1.1%
Pharma	-0.7%	-2.4%
REITs	-0.1%	-0.2%
Retailing	-0.6%	-0.4%
Diversified Financials	-0.8%	-1.3%

Source: Bloomberg; *indicates the impact on index movement

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Contact us for queries:

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