

Daily Market Report

2025-12-15

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index fell 1.2% on Sunday, driven by a 1.5% decline in the banking sector due to SNB (-1.8%), Al Rajhi (-1.3%), and Riyadh Bank (-1.7%). The materials sector also declined 1.6% driven by Madeen (-1.9%), SPICHEM (-2.0%), and Saudi Kayan (-2.9%). Sisco (-5.8%) and Senaat (-4.9%) were among the top losers. However, Flynas (+2.6%) and Gas (+1.0%) partially offset the losses.
- ▶ **Today's clues:** US futures are trading flat ahead of a series of economic reports. Asian markets are trading lower following the Wall Street decline on Friday as investors sold AI stocks. Oil prices inched up due to rising concerns over global oil supply.

News

- ▶ ACWA Power completed the acquisition of a 4.6 GW with 1.1mn m³/day capacity of water desalination assets in Bahrain and Kuwait from Engie SA's subsidiary (Tadawul).
- ▶ SAL signed an agreement with AFC Cup Local Organizing Committee to provide integrated logistics solutions for upcoming events and activities (Tadawul).
- ▶ Riyadh Cement signed an SAR85mn EPC contract with Chengdu Design & Research Institute for 1 year to build a grid station for its Nisah plant (Tadawul).
- ▶ Masar signed a MoU with Danantara Investment Management to explore joint investment opportunity in Makkah (Argaam).
- ▶ Equipment House signed distribution agreement with Biolight Meditech to supply its latest products in KSA (Tadawul).
- ▶ SMC secured a 1-year agreement with Masdar Al-Hayah to manufacture and supply Fonti wafers and Tamriya Mama products (Tadawul).
- ▶ AWPT received a SAR57.3mn contract for 3 years to operate and maintain water networks in Hafer Al-Batin (Tadawul).
- ▶ Cherry opened a new branch in AlUla city to strengthen its car rental services and market presence in KSA (Tadawul).
- ▶ WSM inked an 18-month consultancy services contract with a government entity worth 13.5% of 2024 revenues (Tadawul).
- ▶ Tadawul's market capitalization fell about 1.16% to SAR8.91tn for the week ended 11 December 2025 (Argaam).
- ▶ Red Sea's subsidiary, The Fundamental Installation for Electric Work, extended its SAR230mn facility with Alinma (Tadawul).
- ▶ Sure Tech renewed its SAR25mn Shariah-compliant facility for 2 years with Alinma Bank (Tadawul).
- ▶ Pan Gulf secured a SAR135mn Shariah-compliant facility for 1 year from BSF to fund working capital (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,589	-1.2%	-12.0%	-12.2%
Div Yield* (%)	3.9%		Turnover (SAR bn)	2.57
PE* (Fwd)	15.7x		Adv/Decline	28 / 232
PE (12m Trailing)	17.9x		50DMA	11,197
PB	2.1x		100DMA	11,033
M.Cap (SAR bn)	8,860		200DMA	11,208

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,827	-1.1%	16%	25.7x
Nasdaq	23,195	-1.7%	20%	35.8x
FTSE 100	9,649	-0.6%	18%	14.3x
DAX	24,186	-0.4%	21%	17.8x
Shanghai	3,879	-0.3%	16%	15.1x
Nikkei	50,189	-1.3%	26%	20.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	61.4	0.5%	-18%	-18%
WTI (US\$/b)	57.7	0.5%	-15%	-15%
NG (US\$/mmbtu)	4.2	1.0%	14%	27%
Gold (US\$/t)	4,343	1.0%	65%	64%
Copper (US\$/t)	11,515	-3.0%	31%	27%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.4	0.0%	-9%	-8%
CNY/USD	7.1	0.1%	4%	3%
USD/EUR	1.17	-0.1%	13%	12%
USD/GBP	1.34	-0.1%	7%	5%
Bitcoin (US\$)	89,585	1.3%	-4%	-13%

Rates	Spot	% chg
SOFR (%) - Overnight	3.66	-0.1
SAIBOR (%) - 3M	4.96	2.2
SAIBOR (%) - 6M	5.03	1.6
SAIBOR (%) - 12M	4.83	-0.1
US 2Y Govt bond (%)	3.51	-0.3
US 10Y Govt bond (%)	4.18	-0.2
Saudi 10Y Govt Bond (%)	4.59	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

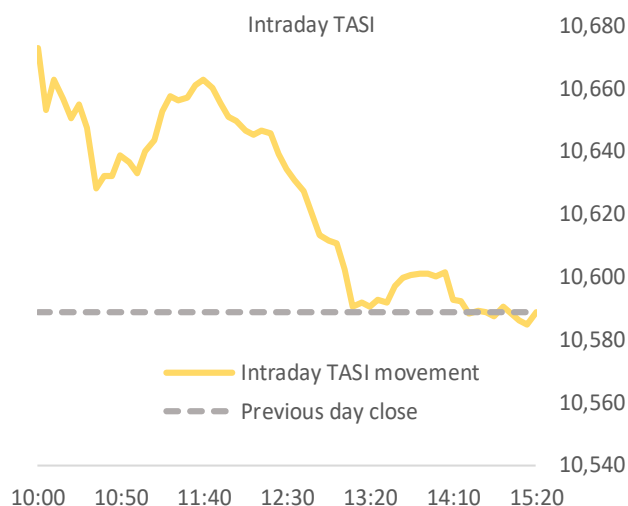
Up	1D%	Down	1D%
AlMarai	1.4%	Al Rajhi	-1.3%
Tasnee	2.1%	SNB	-1.8%
GASCO	1.8%	Maaden	-1.9%
Flynas	2.6%	STC	-1.9%
SAIB	0.8%	AlBilad	-3.5%

Top Gainers	Last Price	1D%
Sport Clubs	9.00	3.7%
Flynas	72.30	2.6%
Tasnee	10.09	2.1%
Wataniya	13.30	1.9%
GASCO	83.00	1.8%

Top Losers	Last Price	1D%
CGS	8.90	-6.6%
SISCO	30.82	-5.8%
CHUBB	22.40	-5.7%
Arabian Ins.	11.18	-5.3%
Obeikan Glass	25.00	-5.2%

Most active by Vol	Last Price	Vol
Americana	1.74	19.94MLN
Chemical	6.48	10.03MLN
Aramco	23.89	8.19MLN
Maharah	5.84	7.91MLN
Sport Clubs	9.00	4.18MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	97.65	201
Aramco	23.89	196
STC	42.50	66
Chemical	6.48	66
Flynas	72.30	63



Sectorial Performance	Index mover*	1D%
TASI		-1.2%
Banks	-42.6%	-1.5%
Materials	-15.9%	-1.6%
Energy	-1.7%	-0.1%
Telecom	-7.3%	-1.4%
Food & Bev.	1.5%	0.6%
Media	-1.0%	-1.7%
Healthcare	-3.2%	-1.0%
Capital Goods	-2.2%	-1.2%
Consumer Staples Retail	-0.4%	-0.6%
Consumer Services	-1.9%	-1.6%
Transport	-1.7%	-1.7%
Software	-1.0%	-0.8%
Commercial	-0.5%	-1.2%
Consumer Durables	-0.2%	-1.7%
Utilities	-5.6%	-1.3%
Insurance	-3.2%	-1.6%
Real Estate	-6.1%	-1.6%
Pharma	-0.5%	-1.6%
REITs	-0.1%	-0.1%
Retailing	-2.1%	-1.3%
Diversified Financials	-1.6%	-2.2%

Source: Bloomberg; *indicates the impact on index movement

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