

Daily Market Report

2025-05-07

Market Commentary & News

- **KSA Market Performance:** The TASI index inched up 0.1% on Tuesday, with the sector's performance remaining mixed. The banking sector rose 0.6%, supported by gains in Al Rajhi and SNB, both up 0.9%. Cenomi Retail hit the upper limit, while Bupa Arabia and Saudi Ceramics advanced 3.6% and 3.2%, respectively. Almoosa Health climbed 3.1% following its 1Q25 results. On the downside, AlEtihad fell 7.7%, while MEPCO and Mouwasat declined 4.4% and 3.3%, respectively.
 - **Today's clues:** US markets closed lower on Tuesday as investors remained cautious ahead of the Fed meeting, with expectations for interest rates to remain unchanged. Asian markets were mostly higher, led by Hong Kong, after China announced a rate cut to bolster economic growth. Meanwhile, oil prices edged up on signs of stronger demand from Europe and China, coupled with a dip in US output.
- ### News
- Savola's 1Q25 net profit declined by 45.8% y/y while the revenue rose by 6.3% over the same period (Tadawul).
 - Riyadh Cable's 1Q25 net profit surged 51.6% y/y while the revenue grew by 22.5% over the same period (Tadawul).
 - Nahdi's 1Q25 net income increased 9.6% y/y and the revenue jumped 16.7% over the same period (Tadawul).
 - Lumi's 1Q25 net profit grew by 18.9% y/y whereas the revenue rose by 7.2% over the same period (Tadawul).
 - SADAFCO's 1Q25 net profit remained flat y/y while the revenue rose by 8.5% over the same period (Tadawul).
 - Maaden's 1Q25 net profit jumped 57.9% y/y while the revenue grew by 15.8% over the same period (Tadawul).
 - Leejam's 1Q25 net profit declined by 24.5% y/y whereas the revenue increased by 8.5% over the same period (Tadawul).
 - Arabian Cement's 1Q25 net income fell by 56.5% y/y while the revenue grew by 4.6% over the same period (Tadawul).
 - Zain KSA's 1Q25 net profit surged 38.8% y/y and the revenue increased by 6.1% over the same period (Tadawul).
 - Shaker's 1Q25 net profit fell by 15.6% y/y and the revenue also declined 3.1% over the same period (Tadawul).
 - APC's 1Q25 net profit decreased by 26.7% y/y and the revenue also dropped by 20% over the same period (Tadawul).
 - SSP board recommended a regular dividend of SAR1/share for FY24 along with a special dividend of SAR2.95/share, implying an annual yield of 7.6% (Tadawul).
 - GIG posted a net profit of SAR27.1mn for 1Q25 vs net loss of SAR20.2mn for 1Q24 while revenue grew by 1.4% (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,434	0.1%	-5.0%	-7.5%
Div Yield* (%)	4.3%	Turnover (SAR bn)		4.58
PE* (Fwd)	14.8x	Adv/Decline		83 / 152
PE (12m Trailing)	17.9x	50DMA		11,748
PB	2.2x	100DMA		11,975
M.Cap (SAR bn)	9,351	200DMA		11,980

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,607	-0.8%	-5%	21.4x
Nasdaq	17,690	-0.9%	-8%	26.6x
FTSE 100	8,597	0.0%	5%	12.9x
DAX	23,250	-0.4%	17%	16.3x
Shanghai	3,334	0.5%	-1%	12.7x
Nikkei	36,885	0.1%	-8%	19.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	62.7	0.9%	-16%	-25%
WTI (US\$/b)	59.7	1.0%	-15%	-19%
NG (US\$/mmbtu)	3.6	3.1%	-2%	62%
Gold (US\$/t)	3,387	-1.3%	29%	46%
Copper (US\$/t)	9,538	1.8%	9%	-4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.5	0.2%	-8%	-6%
CNY/USD	7.2	-0.1%	1%	0%
USD/EUR	1.14	-0.1%	10%	6%
USD/GBP	1.34	-0.1%	7%	7%
Bitcoin (US\$)	96,334	1.7%	3%	53%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.35	1.8
SAIBOR (%) - 6M	5.33	0.0
SAIBOR (%) - 12M	4.95	0.3
US 2Y Govt bond (%)	3.82	0.9
US 10Y Govt bond (%)	4.32	0.6
Saudi 10Y Govt Bond (%)	5.01	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

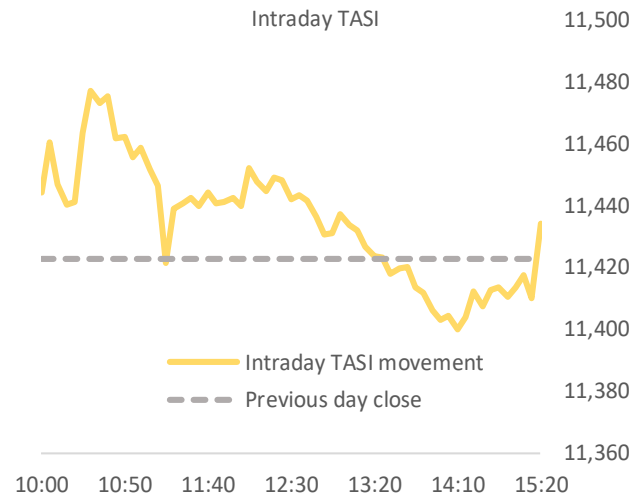
Up	1D%	Down	1D%
Al Rajhi	0.9%	ACWA	-2.0%
Aramco	0.3%	Mobily	-1.3%
SNB	0.9%	AlBilad	-1.1%
Bupa	3.6%	STC	-0.4%
AlMarai	1.0%	Mouwasat	-3.3%

Top Gainers	Last Price	1D%
Cenomi Retail	15.58	9.9%
Bupa	178.80	3.6%
Ceramics	29.30	3.2%
SIDC	30.00	3.1%
Almoosa	167.00	3.1%

Top Losers	Last Price	1D%
Al Etihad	13.92	-7.7%
MEPCO	26.90	-4.4%
MUTAKAMELA	16.68	-4.4%
Abo Moati	40.05	-3.4%
Mouwasat	75.70	-3.3%

Most active by Vol	Last Price	Vol
Al Baha	3.98	22.54MLN
Americana	2.15	17.59MLN
BATIC	2.30	15.60MLN
SICO Saudi REIT	4.08	14.12MLN
TECO	0.85	12.22MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	96.50	421
AlMarai	51.80	248
Maaden	51.10	136
SNB	34.95	133
MASAR	24.40	108



Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	192.1%	0.6%
Materials	8.0%	0.1%
Energy	19.3%	0.3%
Telecom	-42.0%	-0.8%
Food & Bev.	12.2%	0.4%
Media	2.8%	0.4%
Healthcare	-4.6%	-0.2%
Capital Goods	8.2%	0.7%
Food & Staples	-1.4%	-0.3%
Consumer	3.9%	0.5%
Transport	1.3%	0.2%
Software	-1.6%	-0.2%
Commercial	1.1%	0.2%
Consumer Durables	-1.8%	-0.8%
Utilities	-56.7%	-1.6%
Insurance	6.2%	0.2%
Real Estate	-27.3%	-0.6%
Pharma	1.2%	0.6%
REITs	0.2%	0.0%
Retailing	7.1%	0.4%
Diversified Financials	-2.8%	-0.5%

Source: Bloomberg; *indicates the impact on index movement

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