

Daily Market Report

2025-04-30

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 0.3%, reflecting mixed sector performance. The banking sector slipped 0.4%, weighed down by Alinma and AlBilad, which dropped 2.2% and 1.2%, respectively. Saudi Kayan fell 2.8% after posting weaker-than-expected 1Q25 results, while Tadawul Group and Dar AlArkan also lost ground, retreating 2.9% and 2.4%. On a positive note, AlArabia hit the upper limit following stronger-than-anticipated 4Q24 earnings, and SASCO rose 3.5%.

- ▶ **Today's clues:** US markets closed moderately higher, supported by signs of progress in tariff negotiations with several major trading partners. Asian markets are trading mixed, with investors remain cautious following weaker-than-expected PMI data from China. Meanwhile, oil prices declined as traders brace for increased output from OPEC amid a weakening demand outlook.

News

- ▶ Americana's 1Q25 net profit surged 16.5% y/y while the revenue grew by 16.2% over the same period (Tadawul).
- ▶ Modern Mills' 1Q25 net profit rose by 1% y/y while the revenue grew by 0.8% over the same period (Tadawul).
- ▶ Jamjoom Pharma's 1Q25 net income rose by 52.5% y/y and the revenue increased by 18.7% over the same period (Tadawul).
- ▶ Basic Chemical's 1Q25 net profit declined by 72.3% y/y while the revenues fell by 10.1% over the same period (Tadawul).
- ▶ Rasan IT Co.'s net profit increased from SAR9.5mn in 1Q24 to SAR30mn in 1Q25 while the revenue jumped 80% over the same period (Tadawul).
- ▶ Samou Real Estate's 1Q25 net income increased 17% y/y while the revenue grew by 25.3% over the same period (Tadawul).
- ▶ 2P signed a 5-year contract worth SAR86mn with Ministry of Health to operate and maintain digital infrastructure of 48 hospitals in central region (Tadawul).
- ▶ Nahdi shareholders approved transferring of statutory reserve worth SAR369.2mn to retained earnings (Tadawul).
- ▶ Sama Water signed a purchase agreement with Germany's Krones AG to supply and install equipment for two new water bottle production lines (Tadawul).
- ▶ Dome International issues prospectus to float 17% of its capital on NOMU (Argaam).
- ▶ Diriyah awarded a SAR4.2bn contract to a JV for infrastructure works in the King Saud University area (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,746	-0.3%	-2.4%	-5.2%
Div Yield* (%)	4.2%	Turnover (SAR bn)		6.88
PE* (Fwd)	15.2x	Adv/Decline		86 / 157
PE (12m Trailing)	18.3x	50DMA		11,833
PB	2.2x	100DMA		12,001
M.Cap (SAR bn)	9,596	200DMA		11,996

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,561	0.6%	-5%	21.1x
Nasdaq	17,461	0.5%	-10%	25.9x
FTSE 100	8,463	0.5%	4%	12.7x
DAX	22,426	0.7%	13%	15.7x
Shanghai	3,282	-0.1%	-2%	12.5x
Nikkei	35,992	0.4%	-10%	18.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	63.5	-1.2%	-15%	-28%
WTI (US\$/b)	59.7	-1.2%	-15%	-20%
NG (US\$/mmbtu)	3.4	-0.1%	-7%	70%
Gold (US\$/t)	3,308	-0.3%	26%	45%
Copper (US\$/t)	9,440	0.7%	8%	-7%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.3	0.0%	-8%	-7%
CNY/USD	7.3	0.1%	0%	0%
USD/EUR	1.14	-0.1%	10%	7%
USD/GBP	1.34	-0.1%	7%	7%
Bitcoin (US\$)	94,923	0.1%	1%	59%

Rates	Spot	% chg
SOFR (%) - Overnight	4.36	0.0
SAIBOR (%) - 3M	5.35	1.1
SAIBOR (%) - 6M	5.27	-0.8
SAIBOR (%) - 12M	4.96	-0.1
US 2Y Govt bond (%)	3.67	0.4
US 10Y Govt bond (%)	4.18	0.1
Saudi 10Y Govt Bond (%)	4.94	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

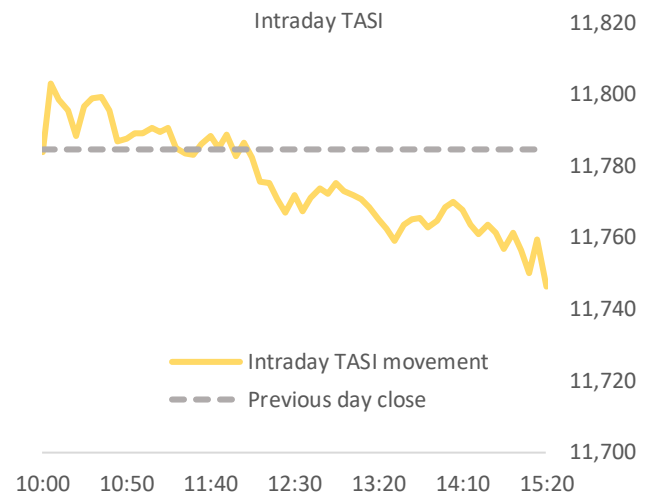
Up	1D%	Down	1D%
MAADEN	3.2%	Acwa Power	-1.5%
SNB	0.3%	Alinma	-2.2%
AlArabia	9.9%	Aramco	-0.4%
ELM	1.1%	STC	-1.3%
SRMG	2.2%	Riyad Bank	-1.6%

Top Gainers	Last Price	1D%
AlArabia	131.20	9.9%
ALBAHA	4.25	4.9%
SUMOU	46.25	3.9%
GO TELECOM	100.80	3.7%
NCLE	161.00	3.5%

Top Losers	Last Price	1D%
ALISTITHMAR REIT	9.41	-3.4%
Tadawul Group	185.00	-2.9%
Kayan	5.83	-2.8%
DAR ALARKAN	22.60	-2.4%
Alinma	29.20	-2.2%

Most active by Vol	Last Price	Vol
ALBAHA	4.25	65.09MLN
AMERICANA	2.30	32.35MLN
BATIC	2.38	15.88MLN
TECO	0.88	14.97MLN
MASAR	25.45	14.30MLN

Most active by Val	Last Price	Val (SAR mn)
Maaden	49.55	699
MASAR	25.45	371
Al Baha	4.25	271
Alinma	29.20	268
STC	47.40	262



Sectorial Performance	Index mover*	1D%
TASI		-0.3%
Banks	-41.0%	-0.4%
Materials	4.9%	0.2%
Energy	-7.7%	-0.4%
Telecom	-13.1%	-0.8%
Food & Bev.	-4.1%	-0.4%
Media	7.5%	3.3%
Healthcare	1.2%	0.2%
Capital Goods	0.5%	0.1%
Food & Staples	-0.6%	-0.4%
Consumer	1.2%	0.5%
Transport	2.7%	1.3%
Software	1.2%	0.4%
Commercial	-0.2%	-0.2%
Consumer Durables	-0.3%	-0.5%
Utilities	-14.9%	-1.3%
Insurance	0.2%	0.0%
Real Estate	-9.6%	-0.7%
Pharma	0.7%	1.3%
REITs	-0.2%	-0.1%
Retailing	4.0%	0.8%
Diversified Financials	-2.2%	-1.3%

Source: Bloomberg; *indicates the impact on index movement

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