

Daily Market Report

2025-11-19

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI Index recovered by 0.4% on Tuesday, aided by a 0.9% uptick in the Banking sector, driven by increases in Riyadh Bank (+1.0%), Al Rajhi (+1.3%), and ANB (+1.4%). Retail hit the upper circuit after receiving a major contract award from NHC, while Al Akaria and Tanmiah posted gains of 3.8% and 3.2%, respectively. Conversely, TAPRCO hit the lower circuit, while Petro Rabigh fell by 3.2% and ACIG dropped 5.3%.
 - ▶ **Today's clues:** US markets extended their decline on Tuesday, with tech stocks sliding further amid mounting concerns over AI-related valuations. Asian markets are mostly trading lower, mirroring the US market trend. Meanwhile, oil prices initially slipped after TASI's close; however, rebounded later as Western sanctions on Russian oil outweigh concerns of oversupply.
- ### News
- ▶ Masar signed two separate reservation agreements: one with Buyot Al-Khomasih Co. for the sale of two land plots totaling 6.8k sqm valued at SAR216.9mn, and another with BlomInvest Co. for the sale of a 4.5k sqm land plot valued at SAR210.8mn. It also terminated construction contracts for two Masar superstructure projects due to contractor breaches (Tadawul).
 - ▶ Almunajem Foods announced a cash dividend of SAR1/sh for 2H25, resulting in an annual dividend yield of 3.7% (Tadawul).
 - ▶ Arabian Pipes secured a 13-month contract worth SAR47mn with Aramco to supply steel pipes (Tadawul).
 - ▶ Solutions signed a 5-year contract valued at SAR261.9mn with Center3 to provide data center hosting services (Tadawul).
 - ▶ ADES says the merger with Shelf Drilling is on track for completion by Nov. 25 (Argaam).
 - ▶ Saudi Real Estate Refinance Co. buys two mortgage portfolios totaling SAR10bn from Al Rajhi Bank (Argaam).
 - ▶ Al Ashghal Al Moysra secured two mosque construction contracts with a total value of SAR6mn (Tadawul).
 - ▶ Dallah Healthcare launched Wahet Al-Nakheel Fund, a SAR1.2bn REIT to develop a mixed-use project (Tadawul).
 - ▶ Qassim Cement announced a cash dividend of SAR0.8/sh for 3Q25, implying an annualized yield of 7.7% (Tadawul).
 - ▶ Inmar signed a 3-month MOU with Minor Hotels to develop and operate Anantara Resort in Riyadh (Tadawul).
 - ▶ Ladun Investment signed a SAR317.1mn construction contract with Built Industrial to build 416 villas in the Afyaa Al-Mashraqiyah project (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,099	0.4%	-7.8%	-6.5%
Div Yield* (%)	3.8%	Turnover (SAR bn)	4.32	
PE* (Fwd)	16.3x	Adv/Decline	120 / 132	
PE (12m Trailing)	18.8x	50DMA	11,291	
PB	2.2x	100DMA	11,110	
M.Cap (SAR bn)	9,454	200DMA	11,359	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,617	-0.8%	13%	24.9x
Nasdaq	22,433	-1.2%	16%	34.2x
FTSE 100	9,552	-1.3%	17%	14.1x
DAX	23,181	-1.7%	16%	17.0x
Shanghai	3,933	-0.2%	17%	15.3x
Nikkei	48,495	-0.4%	22%	20.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	64.8	-0.1%	-13%	-12%
WTI (US\$/b)	60.7	-0.1%	-11%	-10%
NG (US\$/mmbtu)	4.4	0.4%	21%	46%
Gold (US\$/t)	4,094	0.7%	56%	56%
Copper (US\$/t)	10,720	-0.5%	22%	18%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.5	0.0%	-8%	-6%
CNY/USD	7.1	0.0%	3%	2%
USD/EUR	1.16	0.1%	12%	9%
USD/GBP	1.31	0.0%	5%	4%
Bitcoin (US\$)	90,358	-2.3%	-4%	-2%

Rates	Spot	% chg
SOFR (%) - Overnight	4.00	0.0
SAIBOR (%) - 3M	5.13	2.6
SAIBOR (%) - 6M	5.07	-0.8
SAIBOR (%) - 12M	4.85	-0.1
US 2Y Govt bond (%)	3.57	-0.1
US 10Y Govt bond (%)	4.11	0.0
Saudi 10Y Govt Bond (%)	4.55	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

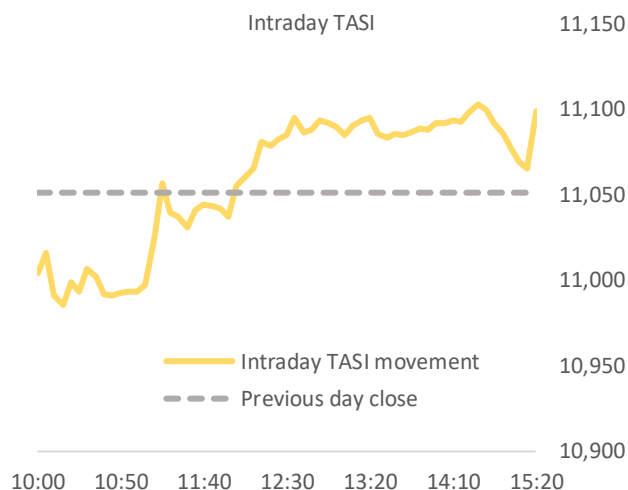
Up	1D%	Down	1D%
Al Rajhi	1.3%	Acwa Power	-0.6%
AlMarai	2.3%	Maaden	-0.4%
SABIC	1.2%	Bahri	-1.2%
Riyad Bank	1.0%	NCLE	-3.6%
Alinma	0.9%	SECO	-1.0%

Top Gainers	Last Price	1D%
Retal	13.34	10.0%
Perfect Present.	9.00	5.0%
Hammadi	30.98	4.9%
Cenomi Retail	23.62	4.2%
Jahez	17.08	3.9%

Top Losers	Last Price	1D%
Tihama	24.72	-10.0%
ACIG	10.15	-5.3%
SAICO	12.50	-4.9%
Enaya	8.41	-4.0%
Walaa	12.55	-3.7%

Most active by Vol	Last Price	Vol
Americana	1.89	44.29MLN
Retal	13.34	12.31MLN
Aramco	25.84	11.33MLN
Jabal Omar	15.95	5.58MLN
Chemical	7.34	4.96MLN

Most active by Val	Last Price	Val (SAR mn)
AlHabib	259.40	313
Al Rajhi	101.30	295
Aramco	25.84	291
SNB	38.10	164
Retal	13.34	160



Sectorial Performance	Index mover*	1D%
TASI		0.4%
Banks	68.6%	0.9%
Materials	6.3%	0.2%
Energy	-1.5%	0.0%
Telecom	2.8%	0.2%
Food & Bev.	12.7%	1.8%
Media	2.2%	1.2%
Healthcare	9.1%	1.0%
Capital Goods	-0.9%	-0.2%
Consumer Staples Retail	0.2%	0.1%
Consumer Services	-3.3%	-1.0%
Transport	-0.1%	0.0%
Software	4.8%	1.5%
Commercial	-0.8%	-0.7%
Consumer Durables	-0.2%	-0.6%
Utilities	-7.2%	-0.6%
Insurance	-1.0%	-0.2%
Real Estate	11.2%	1.1%
Pharma	1.6%	2.0%
REITs	-0.3%	-0.2%
Retailing	-0.1%	0.0%
Diversified Financials	1.0%	0.5%

Source: Bloomberg; *indicates the impact on index movement

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