

Daily Market Report

2025-10-20

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index edged down 0.1% on Sunday. The Energy sector declined 0.6%, weighed down by a 0.6% drop in Aramco, while Banking fell 0.3% as BIAZ and Al Rajhi slipped 0.7% and 0.6%, respectively. Among the notable decliners were Naseej (-6.4%), AMIANTIT (-3.0%), and Almunajem (-2.6%). On the positive side, Utilities jumped 4.2%, supported by a 5.9% gain in ACWA Power, while Chubb and SASCO advanced 3.6% and 2.6%, respectively.
- ▶ **Today's clues:** US futures rose ahead of key inflation data and major earnings releases this week. Asian markets are trading higher, with Chinese indices leading the gain as China's GDP grew 4.8%, in line with expectations. Meanwhile, oil prices edged lower amid concerns on weakening demand and looming supply glut.

News

- ▶ SNB's 3Q25 net profit jumped 20.6% y/y while the net income from special commission of financing grew by 5.2% over the same period (Tadawul).
- ▶ Aldrees' 3Q25 net profit increased 34.5% y/y and revenues rose by 34.9% y/y during the same period.
- ▶ AZM secured a contract to provide consulting services to enhance broadband quality across KSA, exceeding 5% of total revenues for FY25 (Tadawul).
- ▶ Sumou signed a 2-year agreement to develop an area of 960k sqm with Diyar Real Estate for SAR135mn (Tadawul).
- ▶ Takween exploring options to establish SAR650m local Sukuk Sharia compliant program (Tadawul).
- ▶ Amiantit signed an MoU with Saudi Railways for 2 years to improve infrastructure (Tadawul).
- ▶ BSF to issue SAR Additional Tier 1 sukuks under SAR8bn AT1 capital program with minimum value of SAR1mn (Tadawul).
- ▶ Itmam signed a 2-year contract with MCIT, with contract value exceeding 24% of FY24 revenues (Tadawul).
- ▶ Zahrat Al Waha for Trading Co.'s shareholders to vote for stock splits (Argaam).
- ▶ According to GTA, train ridership in KSA surpassed 39mn in 3Q25, up 3.3x led by urban services (Argaam).
- ▶ QFIs were the net buyers of SAR1.5bn on Saudi Exchange for the week ending on 16th October (Argaam).
- ▶ MOMRAH updated regulations governing sidewalk occupancy permits to enhance urban organization (Argaam).
- ▶ AlRajhi REIT to pay a cash dividend of SAR0.13/share for 3Q25, implying an annualized yield of 6.1% for FY25 (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,691	-0.1%	-2.9%	-1.6%
Div Yield* (%)	3.6%	Turnover (SAR bn)	4.18	
PE* (Fwd)	17.5x	Adv/Decline	84 / 168	
PE (12m Trailing)	20.1x	50DMA	11,012	
PB	2.4x	100DMA	10,995	
M.Cap (SAR bn)	9,516	200DMA	11,447	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,664	0.5%	13%	25.2x
Nasdaq	22,680	0.5%	17%	36.0x
FTSE 100	9,355	-0.9%	14%	14.1x
DAX	23,831	-1.8%	20%	17.4x
Shanghai	3,863	0.6%	15%	15.1x
Nikkei	49,080	3.1%	23%	22.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	60.9	-0.6%	-18%	-17%
WTI (US\$/b)	57.2	-0.6%	-16%	-14%
NG (US\$/mmbtu)	3.1	4.6%	-13%	39%
Gold (US\$/t)	4,237	-0.3%	61%	56%
Copper (US\$/t)	10,605	-0.4%	21%	11%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.4	0.0%	-9%	-5%
CNY/USD	7.1	0.1%	2%	0%
USD/EUR	1.17	0.1%	13%	8%
USD/GBP	1.34	0.0%	7%	3%
Bitcoin (US\$)	111,130	2.0%	19%	62%

Rates	Spot	% chg
SOFR (%) - Overnight	4.30	0.0
SAIBOR (%) - 3M	5.28	-0.4
SAIBOR (%) - 6M	5.23	0.9
SAIBOR (%) - 12M	5.04	0.0
US 2Y Govt bond (%)	3.47	0.2
US 10Y Govt bond (%)	4.02	0.2
Saudi 10Y Govt Bond (%)	4.50	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

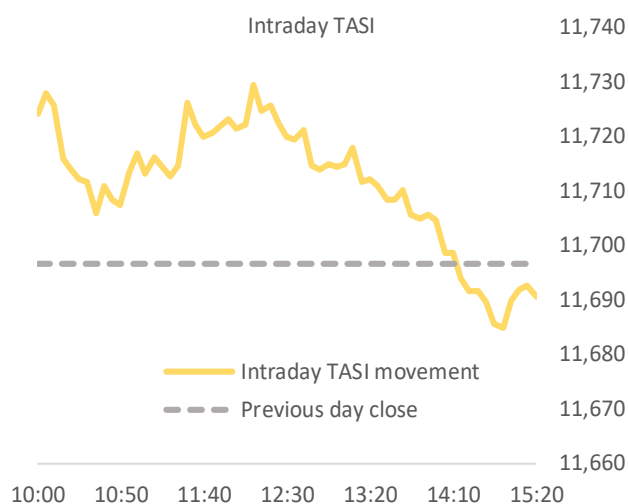
Up	1D%	Down	1D%
Acwa Power	5.9%	Aramco	-0.6%
AlHabib	0.6%	Al Rajhi	-0.6%
SAFCO	1.1%	AlMarai	-1.3%
EIC	2.4%	Maaden	-0.7%
AlBilad	0.6%	Mobily	-1.1%

Top Gainers	Last Price	1D%
Acwa Power	248.70	5.9%
CHUBB	31.90	3.6%
DWF	144.90	3.4%
Sadr	3.05	3.4%
Build Station	75.80	3.1%

Top Losers	Last Price	1D%
Naseej	67.05	-6.4%
Amiantit	20.70	-3.0%
Munajem	59.00	-2.6%
Enaya	8.70	-2.6%
Baazeem	6.73	-2.5%

Most active by Vol	Last Price	Vol
Americana	2.11	20.15MLN
Aramco	25.16	10.48MLN
BATIC	2.30	8.12MLN
Kayan	6.15	7.12MLN
Chemical	7.27	7.10MLN

Most active by Val	Last Price	Val (SAR mn)
Acwa Power	248.70	318
Aramco	25.16	264
Al Rajhi	107.60	155
SAFCO	124.80	105
SNB	38.50	97



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	-206.7%	-0.3%
Materials	-36.7%	-0.2%
Energy	-178.6%	-0.6%
Telecom	-65.6%	-0.6%
Food & Bev.	-56.4%	-0.9%
Media	9.3%	0.6%
Healthcare	39.7%	0.5%
Capital Goods	14.8%	0.4%
Consumer Staples Retail	-10.5%	-0.6%
Consumer Services	-16.7%	-0.6%
Transport	-7.8%	-0.3%
Software	13.6%	0.5%
Commercial	1.6%	0.2%
Consumer Durables	-6.1%	-1.8%
Utilities	435.7%	4.2%
Insurance	-23.3%	-0.5%
Real Estate	-2.5%	0.0%
Pharma	0.8%	0.1%
REITs	-5.8%	-0.5%
Retailing	-0.2%	0.0%
Diversified Financials	-11.4%	-0.6%

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