

Daily Market Report

2025-03-26

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 0.6% on Tuesday, with most sectors ending in the red. MBC Group decreased by 5.5%. SPIMACO dropped by 4.8%. Both Sumou and Entaj decreased by 4.6%. On the positive side, MASAR continued its upwards rally, rising by 7.7%. Abo Moati increased by 3.5%. Bawan and TCC gained 2.9% each.
- ▶ **Today's clues:** US stock indices edged higher on Tuesday as investors assessed macroeconomic data releases and potential signals of a more flexible trade tariff policy from the White House. Meanwhile, Asian markets are trading higher on hopes of softer than expected US trade tariffs. Oil prices remain range bound amid factors such as easing geopolitical tensions in Europe and potential Venezuela tariffs.

News

- ▶ Miahona's 4Q24 net loss stood at SAR4mn compared to net profit of SAR13mn in 4Q23, while revenues rose by 38.6% y/y. The company also announced that it has been awarded a ROT project from MODON worth ~SAR1bn for a period of 25 years (Tadawul).
- ▶ SASCO's 4Q24 net profit declined by 87.5% y/y, while revenues rose by 11.6% y/y (Tadawul).
- ▶ 2P announced it has won an O&M project worth SAR20mn for technical systems for Zones 1 and 5 of the Sports Boulevard project (Tadawul).
- ▶ View's 2024 net profit rose by 16.4% y/y and revenues increased by 10.5% y/y (Tadawul).
- ▶ NGDC's 2024 net profit increased by 0.1% y/y and revenues rose by 18.9% y/y (Tadawul).
- ▶ Maadaniyah's 2024 net loss stood at SAR40.3mn compared to net profit of SAR31.5mn, while revenues rose by 12.5% y/y (Tadawul).
- ▶ Shalfa's 2024 net profit decreased by 16.8% y/y, while revenues rose by 22.9% y/y (Tadawul).
- ▶ Rawasi's 2024 net profit decreased by 67.1% y/y and revenues declined by 19.1% y/y (Tadawul).
- ▶ AICTEC's 2024 net profit decreased by 50.2% y/y and revenues declined by 8.4% y/y (Tadawul).
- ▶ Ghida AlSultan's 2024 net profit decreased by 23.8% y/y, while revenues rose by 9.2% y/y (Tadawul).
- ▶ Mobi Industry's 2024 net profit increased by 23.9% y/y and revenues rose by 16.0% y/y (Tadawul).
- ▶ Networkers 2024 net profit decreased by 15.5% y/y, while revenues rose by 3% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,706	-0.6%	-2.7%	-7.0%
Div Yield* (%)	4.1%	Turnover (SAR bn)		5.47
PE* (Fwd)	14.8x	Adv/Decline		72 / 161
PE (12m Trailing)	17.9x	50DMA		12,161
PB	2.3x	100DMA		12,060
M.Cap (SAR bn)	9,670	200DMA		12,009

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,777	0.2%	-2%	21.5x
Nasdaq	18,272	0.5%	-5%	26.9x
FTSE 100	8,664	0.3%	6%	12.4x
DAX	23,110	1.1%	16%	15.8x
Shanghai	3,369	0.0%	1%	13.8x
Nikkei	38,108	0.9%	-4%	19.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	73.3	0.3%	-2%	-15%
WTI (US\$/b)	69.3	0.4%	-2%	-7%
NG (US\$/mmbtu)	3.9	1.2%	7%	147%
Gold (US\$/t)	3,024	0.1%	15%	39%
Copper (US\$/t)	10,112	1.6%	15%	14%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	104.3	0.1%	-4%	0%
CNY/USD	7.3	-0.1%	0%	-1%
USD/EUR	1.08	0.0%	4%	0%
USD/GBP	1.29	-0.1%	3%	2%
Bitcoin (US\$)	87,591	-0.3%	-7%	25%

Rates	Spot	% chg
SOFR (%) - Overnight	4.31	0.0
SAIBOR (%) - 3M	5.37	0.5
SAIBOR (%) - 6M	5.44	1.9
SAIBOR (%) - 12M	5.18	0.1
US 2Y Govt bond (%)	4.01	0.0
US 10Y Govt bond (%)	4.34	0.5
Saudi 10Y Govt Bond (%)	5.09	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

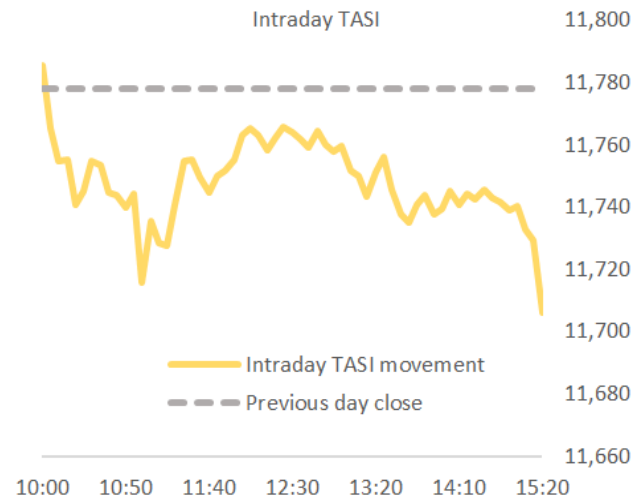
Up	1D%	Down	1D%
Aramco	0.6%	Alrajhi	-1.6%
ELM	1.8%	Maaden	-3.7%
Acwa Power	0.2%	Almarai	-2.4%
Dar Alarkan	1.4%	Mobily	-1.7%
Bupa	1.6%	STC	-0.8%

Top Gainers	Last Price	1D%
MASAR	21.00	7.7%
ABO MOATI	38.00	3.5%
Bawan	49.65	2.9%
TCC	13.00	2.9%
JAZIRA TAKAFUL	14.80	2.6%

Top Losers	Last Price	1D%
MBC GROUP	44.60	-5.5%
SPIMACO	25.90	-4.8%
SUMOU	45.40	-4.6%
ENTAJ	56.40	-4.6%
EQUIPMENT HOUSE	41.00	-4.5%

Most active by Vol	Last Price	Vol
MASAR	21.00	79.05MLN
ALBAHA	0.35	33.90MLN
AMERICANA	2.12	20.81MLN
Aramco	26.10	11.67MLN
SNB	35.10	35.10MLN

Most active by Val	Last Price	Val (SAR mn)
MASAR	21.00	1,655
Al Rajhi	99.00	318
Aramco	26.10	306
SNB	35.10	150
Elm	979.20	116



Sectorial Performance	Index mover*	1D%
TASI		-0.6%
Banks	-55.8%	-1.0%
Materials	-14.9%	-0.9%
Energy	5.5%	0.6%
Telecom	-8.4%	-1.0%
Food & Bev.	-11.3%	-2.1%
Media	0.2%	0.2%
Healthcare	-2.9%	-0.7%
Capital Goods	-2.7%	-1.5%
Food & Staples	0.3%	0.3%
Consumer	-1.3%	-0.9%
Transport	0.1%	0.1%
Software	1.5%	1.0%
Commercial	-1.3%	-1.9%
Consumer Durables	-0.3%	-0.8%
Utilities	0.5%	0.1%
Insurance	-1.7%	-0.4%
Real Estate	-4.2%	-0.6%
Pharma	-0.7%	-2.4%
REITs	-0.1%	-0.1%
Retailing	-0.7%	-0.3%
Diversified Financials	-1.1%	-1.2%

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