

Daily Market Report

2025-02-24

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index rose 0.6% on Thursday, driven by a 0.8% gain in the banking sector, with SAB and SNB advancing 2.2% and 2.1%, respectively. Anaam Holding and Dar Al Arkan surged 6.3% and 3.9%, while Mobily climbed 5.4% on stronger-than-expected Q4 results. On the downside, AlSagr Insurance hit the lower limit, while SSP and Astra declined 6.8% and 4.8%, respectively.
- ▶ **Today's clues:** US futures traded higher on Sunday ahead of a series of corporate earnings and economic releases during the week. Asian markets are mostly trading lower, mirroring the US market trend on Friday amid persistent concerns over a cooling US economy and increased trade tariffs under President Trump. Oil prices extended losses on the prospects of supply resumption in Kurdistan's oilfields amid fading geopolitical risks in the Middle East.

News

- ▶ ADES' 4Q24 net profit increased by 24.2% y/y while the revenues rose by 23.3% over the same period. Also, the company announced a cash dividend of SAR0.22/sh for 2H24, implying an annual yield of 2.5% (Tadawul).
- ▶ Lumi's 4Q24 net profit surged 92.9% y/y while the revenues increased by 28% over the same period (Tadawul).
- ▶ Amak's 4Q24 net profit increased 6.9x y/y and revenues rose by 97.7% y/y. The company also announced a cash dividend of SAR2.08/sh for 2H24, implying an annual yield of 3.4% (Tadawul).
- ▶ NADEC posted a net profit of SAR448mn for 4Q24 compared to SAR124mn in 4Q23 whereas the revenues fell by 2.4% over the same period (Tadawul).
- ▶ Amlak's FY24 net profit rose by 45.6% y/y while the net income from the special commission of financing grew by 38.5% over the same period (Tadawul).
- ▶ Baladi Poultry signed a contract worth SAR27mn with Harslev for solid waste treatment installation and operation at its slaughterhouse (Tadawul).
- ▶ Alujain Corp. announces the completion of NATPET's scheduled maintenance, with operations resuming as planned on February 20, 2025 (Tadawul).
- ▶ According to GACA, Saudi airport passenger traffic reaches 128mn in 2024, a 15% growth y/y (Argaam).
- ▶ Rawasi Albina signed a 3-year contract valued at SAR23.6mn with NWC for water network works in Tabuk (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,388	0.6%	2.9%	-1.9%
Div Yield* (%)	3.8%	Turnover (SAR bn)		5.96
PE* (Fwd)	17.1x	Adv/Decline		95 / 137
PE (12m Trailing)	20.0x	50DMA		12,212
PB	2.4x	100DMA		12,078
M.Cap (SAR bn)	10,240	200DMA		12,013

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,013	-1.7%	2%	26.0x
Nasdaq	19,524	-2.2%	1%	37.9x
FTSE 100	8,659	0.0%	6%	12.7x
DAX	22,288	-0.1%	12%	17.1x
Shanghai	3,372	-0.2%	1%	13.8x
Nikkei	38,777	0.3%	-3%	19.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	74.3	-0.1%	0%	-9%
WTI (US\$/b)	70.2	-0.2%	-1%	-1%
NG (US\$/mmbtu)	4.1	-4.3%	12%	153%
Gold (US\$/t)	2,938	0.1%	12%	45%
Copper (US\$/t)	9,559	0.0%	9%	12%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.2	-0.3%	-2%	2%
CNY/USD	7.2	0.1%	1%	-1%
USD/EUR	1.05	0.5%	2%	-3%
USD/GBP	1.27	0.3%	1%	0%
Bitcoin (US\$)	95,698	-0.1%	2%	86%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.55	0.5
SAIBOR (%) - 6M	5.24	-1.9
SAIBOR (%) - 12M	5.34	0.4
US 2Y Govt bond (%)	4.20	-1.7
US 10Y Govt bond (%)	4.43	-1.6
Saudi 10Y Govt Bond (%)	5.26	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

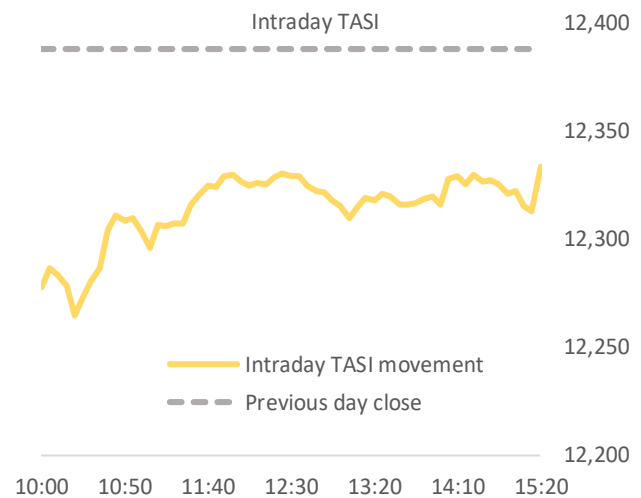
Up	1D%	Down	1D%
ACWA	2.4%	Tawuniya	-2.4%
SNB	2.1%	SRMG	-2.1%
Mobily	5.4%	Astra	-4.8%
SAB	2.2%	Elm	-0.9%
Riyad Bank	1.9%	Savola	-1.9%

Top Gainers	Last Price	1D%
Anaam	23.84	6.3%
Mobily	63.00	5.4%
TECO	0.90	4.7%
Dar AlArkan	18.20	3.9%
HB	57.50	3.8%

Top Losers	Last Price	1D%
Al Sagr	15.96	-9.8%
SSP	67.50	-6.8%
Astra	182.00	-4.8%
MESC	38.45	-4.5%
UIHC	180.00	-4.0%

Most active by Vol	Last Price	Vol
Al Baha	0.43	49.70MLN
Americana	2.57	24.85MLN
TECO	0.90	19.17MLN
ZainKSA	11.40	11.98MLN
STC	44.80	9.73MLN

Most active by Val	Last Price	Val (SAR mn)
STC	44.80	435
SNB	35.75	319
Mobily	63.00	308
Al Rajhi	100.20	264
Aramco	27.70	254



Sectorial Performance	Index mover*	1D%
TASI		0.6%
Banks	45.2%	0.8%
Materials	1.3%	0.1%
Energy	1.8%	0.2%
Telecom	21.0%	2.5%
Food & Bev.	-0.3%	-0.1%
Media	-2.8%	-1.7%
Healthcare	2.8%	0.6%
Capital Goods	-2.3%	-1.0%
Food & Staples	-0.2%	-0.2%
Consumer	-0.3%	-0.2%
Transport	0.4%	0.3%
Software	-1.1%	-0.6%
Commercial	0.8%	1.0%
Consumer Durables	-0.3%	-0.9%
Utilities	13.5%	1.9%
Insurance	-4.6%	-1.0%
Real Estate	7.6%	1.1%
Pharma	-0.1%	-0.2%
REITs	0.1%	0.1%
Retailing	0.6%	0.2%
Diversified Financials	0.2%	0.2%

Source: Bloomberg; *indicates the impact on index movement

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