

Daily Market Report

2025-01-09

Market Commentary & News

► **KSA Market Performance:** TASI index edged down by 0.2% on Wednesday, with mixed performances across the sectors. Nice one remained the top gainer, rising by 30% on listing debut. AlMawarid was up by 7.8%. AlBaha gained 7%. AlAkaria rose by 7%. Maharah gained 5.7%. Conversely, NCLE declined by 4.2%. AlMoosa decreased by 3.8%. Both Alinma Retail REIT and Alinma Hospitality REIT decreased by 3.5% and 3.2%, respectively. Albilad dropped by 3.1%.

► **Today's clues:** US stock indices closed mixed on Wednesday. The DJIA and S&P500 edged higher, while the Nasdaq declined following the release of US Fed meeting minutes that signalled persistent inflationary pressures and a slower pace of anticipated rate cuts. Most Asian markets are trading in the red primarily taking cues from the US markets. Oil prices declined following the release of report which suggested rise in US crude oil inventories.

News

- ADES signed a contract with Valiant Offshore Contractors worth SAR81.8mn for a jack up drilling unit in Nigeria with operations set to commence in 2Q25 (Tadawul).
- CATRION inked a five-year, SAR2.3bn contract with Riyadh Air to provide in-flight catering and related services for domestic and international flights, with positive financial contributions expected in 4Q25 (Tadawul).
- Leaf Global Environmental Services reported that it has won a contract with Modern Building Leaders worth SAR3.6mn for EIA study and environmental compliance services (Tadawul).
- Riyadh Bank reported its intention to fully redeem its US\$1.5bn fixed rate reset Tier 2 Sukuk due in 2030 at face value on February 25, 2025 (the end of year five) (Tadawul).
- SIPCHEM announced the safe completion of scheduled maintenance at its affiliate SAMAPCO's plant, with plant startup on January 8, 2025 (Tadawul).
- Arab Sea reported the win of a project with Education and Training Evaluation Commission worth SAR17mn for the O&M of technical infrastructure (Tadawul).
- International Unions for Trade issued the prospectus for its 13% capital on Nomu Parallel market (Argaam).
- The Hafr Al-Batin Investment Forum 2025 revealed plans for the Middle East's largest livestock city in Hafr Al-Batin, with investment of SAR9bn (Argaam).
- The PIF invested SAR750mn in the newly launched SPDR JPMorgan Saudi Arabia Aggregate Bond UCITS ETF (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,089	-0.2%	0.4%	-0.9%
Div Yield* (%)	0.0%	Turnover (SAR bn)		7.00
PE* (Fwd)	17.3x	Adv/Decline		127 / 112
PE (12m Trailing)	19.5x	50DMA		11,954
PB	2.3x	100DMA		12,003
M.Cap (SAR bn)	10,215	200DMA		12,037

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,918	0.2%	1%	25.1x
Nasdaq	19,479	-0.1%	1%	36.8x
FTSE 100	8,251	0.1%	1%	12.1x
DAX	20,330	-0.1%	2%	15.3x
Shanghai	3,222	-0.2%	-4%	13.1x
Nikkei	39,552	-1.1%	-1%	19.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	76.2	0.0%	2%	-2%
WTI (US\$/b)	73.3	0.0%	2%	5%
NG (US\$/mmbtu)	3.7	0.0%	0%	14%
Gold (US\$/t)	2,659	-0.1%	1%	31%
Copper (US\$/t)	9,032	0.3%	3%	7%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	109.1	0.0%	1%	6%
CNY/USD	7.3	0.0%	0%	-2%
USD/EUR	1.03	-0.1%	0%	-6%
USD/GBP	1.23	-0.2%	-1%	-3%
Bitcoin (US\$)	94,492	0.0%	1%	108%

Rates	Spot	% chg
SOFR (%) - Overnight	4.27	0.0
SAIBOR (%) - 3M	5.42	0.6
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.56	
US 2Y Govt bond (%)	4.26	-0.6
US 10Y Govt bond (%)	4.66	-0.7
Saudi 10Y Govt Bond (%)	5.52	0.2

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

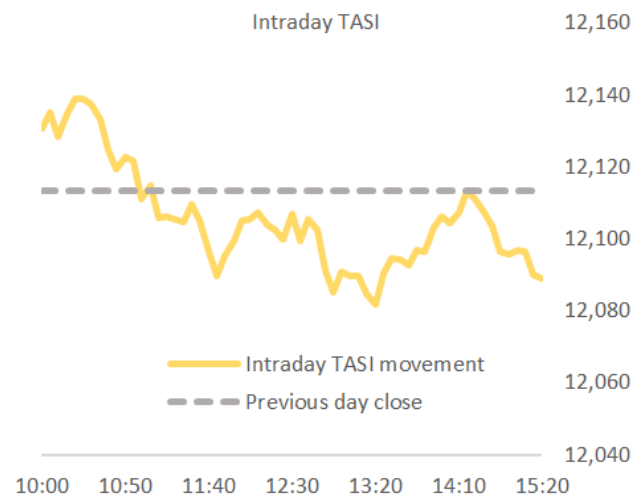
Up	1D%	Down	1D%
ACWA	2.5%	Al Rajhi	-1.1%
Aramco	0.7%	AlBilad	-3.1%
AlMarai	0.7%	STC	-1.6%
Bahri	2.1%	SNB	-0.9%
SIIG	3.1%	BSF	-1.8%

Top Gainers	Last Price	1D%
NICE ONE	45.50	30.0%
Mawarid	135.20	7.8%
Al Baha	0.46	7.0%
Akaria	27.65	6.6%
Maharah	7.08	5.7%

Top Losers	Last Price	1D%
NCLE	185.20	-4.2%
Almoosa	140.40	-3.8%
Alinma REIT	4.76	-3.5%
Alinma Hospitality RE	8.24	-3.2%
AlBilad	37.85	-3.1%

Most active by Vol	Last Price	Vol
Al Baha	0.46	251.30MLN
TECO	0.94	26.06MLN
Americana	2.17	20.98MLN
SMASCO	7.99	20.37MLN
Anaam	1.28	12.66MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	28.00	335
Almoosa	140.40	287
Al Rajhi	95.80	284
Mawarid	135.20	237
Hammadi	40.60	232



Sectorial Performance	Index mover*	1D%
TASI		-0.2%
Banks	-178.5%	-1.1%
Materials	-22.4%	-0.4%
Energy	22.0%	0.7%
Telecom	-28.1%	-1.3%
Food & Bev.	13.6%	0.8%
Media	-0.1%	0.0%
Healthcare	-2.8%	-0.2%
Capital Goods	-4.6%	-0.7%
Food & Staples	-0.1%	0.0%
Consumer	-2.2%	-0.5%
Transport	0.4%	0.1%
Software	0.3%	0.1%
Commercial	4.4%	2.0%
Consumer Durables	0.6%	0.5%
Utilities	41.2%	2.0%
Insurance	-9.6%	-0.7%
Real Estate	0.5%	0.0%
Pharma	2.8%	3.1%
REITs	-0.2%	-0.1%
Retailing	3.2%	0.4%
Diversified Financials	-0.2%	-0.1%

Source: Bloomberg; *indicates the impact on index movement

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