

# Daily Market Report

2025-02-18

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index fell 0.9% on Monday, driven primarily by a 1.2% decline in the banking sector. SAIB and Albilad dropped 2.6% and 2.2%, respectively. Among other notable losers, Almawarid and Majed Oud corrected by 3.5% and 3.3% respectively, while Saudi German slipped 3%. On the upside, Solutions surged 4.8% following stronger-than-expected 4Q24 results, and Shaker gained 3.9% for the day.
- ▶ **Today's clues:** US futures hovered near the flatline on Monday, as investors weighed trade tariffs and prolonged high interest rates. Asian markets are mostly trading higher as China's president signaled support for the private sector. Oil prices edged up after a drone attack on a Russian pipeline station disrupted flows from Kazakhstan.

### News

- ▶ Zain KSA posted a net profit of SAR274mn for 4Q24 compared to a net loss of SAR54mn for 4Q23 while the revenue also rose by 6% over the same period. Also, the company announced a cash dividend of SAR0.5/sh for FY24, implying an annual yield of 4.9% (Argaam).
- ▶ First Mills' 4Q24 net profit increased by 15.5% y/y while the revenues grew by 9% over the same period (Tadawul).
- ▶ SABIC Agri-Nutrients' 4Q24 net profit declined by 2.5% y/y while the revenues rose by 1.5% over the same period (Tadawul).
- ▶ Arabian Drilling has signed an MOU with Shelf Drilling to form a strategic alliance in international offshore drilling (Tadawul).
- ▶ Tanmiah Food signed a 2-month MOU with Brazil's Vibra to explore investment and strategic collaboration (Tadawul).
- ▶ Al-Babtain Power signed a SAR390mn contract with L&T to supply transmission towers for the 500-kV HVDC project (Argaam).
- ▶ Dar Al Arkan repays \$600M sukuk (Argaam).
- ▶ Edarat inked a 5-year contract with BSF Capital to provide Sahayeb Data Centers retail services to local and international clients (Tadawul).
- ▶ Edarat secured a project worth SAR101.3mn with Tadawul to provide colocation services (Tadawul).
- ▶ Rawasi Albina board approves transitioning to main market (Argaam).
- ▶ Maaden begins construction on SAR28B Phosphate 3 project (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,266	-0.9%	1.9%	-1.9%
Div Yield* (%)	3.9%	Turnover (SAR bn)	5.27	
PE* (Fwd)	16.9x	Adv/Decline	41 / 201	
PE (12m Trailing)	19.8x	50DMA	12,200	
PB	2.4x	100DMA	12,070	
M.Cap (SAR bn)	10,191	200DMA	12,013	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,115	0.0%	4%	26.4x
Nasdaq	20,027	0.4%	4%	38.8x
FTSE 100	8,768	0.4%	7%	13.8x
DAX	22,798	1.3%	15%	17.1x
Shanghai	3,346	-0.3%	0%	13.7x
Nikkei	39,356	0.5%	-1%	19.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	75.4	0.2%	1%	-10%
WTI (US\$/b)	71.4	1.0%	0%	-2%
NG (US\$/mmbtu)	3.6	-4.5%	-2%	121%
Gold (US\$/t)	2,912	0.5%	11%	44%
Copper (US\$/t)	9,396	-0.9%	7%	11%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	107.0	0.4%	-1%	3%
CNY/USD	7.3	-0.2%	0%	-1%
USD/EUR	1.05	-0.3%	1%	-3%
USD/GBP	1.26	-0.2%	1%	0%
Bitcoin (US\$)	95,480	-1.0%	2%	84%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.45	-2.5
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.59	
US 2Y Govt bond (%)	4.27	0.3
US 10Y Govt bond (%)	4.51	0.8
Saudi 10Y Govt Bond (%)	5.26	0.1

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

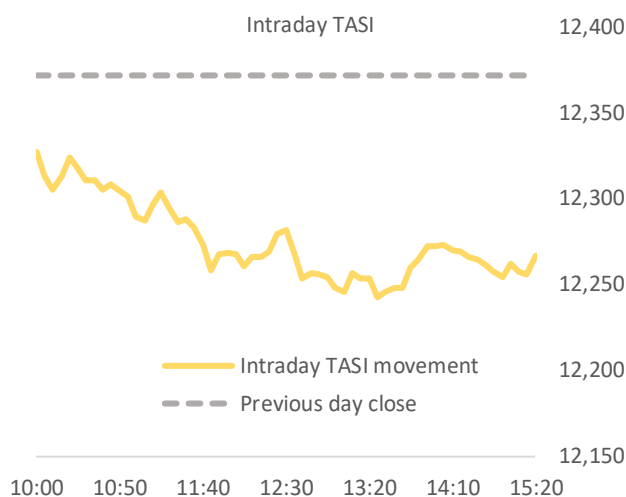
Up	1D%	Down	1D%
AlMarai	0.9%	Al Rajhi	-1.0%
Riyadh Cables	2.4%	ACWA	-2.2%
STC Solutions	4.8%	Aramco	-0.5%
MCDC	1.1%	STC	-1.5%
Jabal Omar	0.6%	SNB	-0.9%

Top Gainers	Last Price	1D%
STC Solutions	335.00	4.8%
Shaker	29.30	3.9%
Burgerizzr	23.26	3.7%
Abo Moati	42.70	3.0%
Jamjoom	164.80	2.7%

Top Losers	Last Price	1D%
Anaam	24.68	-5.8%
Mawarid	134.20	-3.5%
ALMAJED OUD	171.20	-3.3%
Saudi German	81.20	-3.0%
MUTAKAMELA	17.52	-2.8%

Most active by Vol	Last Price	Vol
Al Baha	0.44	32.77MLN
Americana	2.67	18.94MLN
TECO	0.89	15.79MLN
Aramco	27.65	9.09MLN
EIC	7.00	5.95MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	99.00	275
STC Solutions	335.00	268
Aramco	27.65	252
Nice One	65.00	217
STC	43.35	150



Sectorial Performance	Index mover*	1D%
TASI		-0.9%
Banks	-43.4%	-1.2%
Materials	-6.7%	-0.6%
Energy	-3.8%	-0.5%
Telecom	-6.2%	-1.1%
Food & Bev.	2.1%	0.5%
Media	-0.2%	-0.2%
Healthcare	-2.0%	-0.6%
Capital Goods	0.8%	0.6%
Food & Staples	-0.4%	-0.7%
Consumer	-1.2%	-1.1%
Transport	-1.6%	-1.6%
Software	-0.3%	-0.2%
Commercial	-0.6%	-1.1%
Consumer Durables	-0.2%	-0.8%
Utilities	-10.2%	-2.1%
Insurance	-5.4%	-1.7%
Real Estate	0.1%	0.0%
Pharma	0.3%	1.3%
REITs	-0.2%	-0.3%
Retailing	-1.1%	-0.6%
Diversified Financials	-0.5%	-0.8%

Source: Bloomberg; \*indicates the impact on index movement

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