

Daily Market Report

2025-07-24

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index rebounded 1.3% on Wednesday, supported by broad-based gains across sectors. The banking sector rose 1.7%, led by AlBilad (+3.2%) and SNB (+2.3%). The Sports Club extended its post-listing rally, surging 18.6%. MESC and Mobily also posted strong gains of 7.6% and 5.4%, respectively. In contrast, Obeikan Glass and Azm each declined 3.2%, while NCLE slipped 2.1%.
- ▶ **Today's clues:** US markets closed higher on Wednesday amid growing optimism over a potential US-EU trade deal. Asian markets are trading mixed, with Japan extending gains on continued trade-related optimism. Meanwhile, oil prices inched higher, supported by positive trade developments and a decline in US crude inventories.

News

- ▶ First Mills' 2Q25 net profit increased by 13% y/y while the revenue declined by 1.9% over the same period (Tadawul).
- ▶ Jamjoom's 2Q25 net profit surged by 23.4% y/y and the revenues increased by 14.6% over the same period. The company also announced a cash dividend of SAR2/sh for 1H25, implying an annualized yield of 2.3% (Tadawul).
- ▶ Alinma bank's 2Q25 net profit grew by 11.1% y/y and the net income from the special commission of financing rose by 3.3% over the same period. The bank also announced a cash dividend of SAR0.3/sh for 1H25, implying an annualized yield of 4.6% for FY25 (Tadawul).
- ▶ Saudi Ceramics posted a net profit of SAR112.4mn for 2Q25 compared to net loss of SAR11.4mn for 2Q24 and the revenue also increased by 5.1% over the same period (Tadawul).
- ▶ AlSaif Gallery recorded a net profit of SAR1.4mn for 2Q25 compared to a net loss of SAR4.8mn for 2Q24 and the revenue also grew by 8.4% over the same period (Tadawul).
- ▶ NBM announced to increase the share capital of its subsidiary Ajeej Steel from SAR180mn to SAR300mn as a part of supporting the growth and expansion plans (Tadawul).
- ▶ Abo Moati announced a cash dividend of SAR0.5/sh for 2H for FY ending on 31 Mar 2025, implying an annualized yield of 2.6% (Tadawul).
- ▶ EIC's 2Q25 net profit increased by 35.9% y/y and the revenue also grew by 7.4% over the same period (Tadawul).
- ▶ Naseej Tech secured a 3-year contract worth SAR18.4mn for e-Learning services at King Khalid University (Tadawul).
- ▶ Anmat Technology announced the receipt of a purchase order contract worth up to SAR50mn from Mobily (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,984	1.3%	-8.7%	-9.2%
Div Yield* (%)	4.5%	Turnover (SAR bn)	5.34	
PE* (Fwd)	14.1x	Adv/Decline	207 / 46	
PE (12m Trailing)	16.9x	50DMA	11,082	
PB	2.0x	100DMA	11,396	
M.Cap (SAR bn)	9,049	200DMA	11,737	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,359	0.8%	8%	24.1x
Nasdaq	21,020	0.6%	9%	32.2x
FTSE 100	9,061	0.4%	11%	14.0x
DAX	24,241	0.8%	22%	17.0x
Shanghai	3,600	0.5%	7%	13.8x
Nikkei	41,860	1.7%	5%	20.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	68.7	0.2%	-8%	-16%
WTI (US\$/b)	65.4	0.3%	-5%	-9%
NG (US\$/mmbtu)	3.1	0.1%	-15%	45%
Gold (US\$/t)	3,378	-0.3%	29%	41%
Copper (US\$/t)	9,931	0.1%	13%	8%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.2	-0.1%	-10%	-7%
CNY/USD	7.2	0.0%	2%	2%
USD/EUR	1.18	0.0%	14%	9%
USD/GBP	1.36	0.0%	8%	5%
Bitcoin (US\$)	117,747	-0.2%	26%	78%

Rates	Spot	% chg
SOFR (%) - Overnight	4.28	0.0
SAIBOR (%) - 3M	5.60	-0.5
SAIBOR (%) - 6M	5.71	1.0
SAIBOR (%) - 12M	5.34	0.8
US 2Y Govt bond (%)	3.89	0.2
US 10Y Govt bond (%)	4.39	0.3
Saudi 10Y Govt Bond (%)	4.82	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

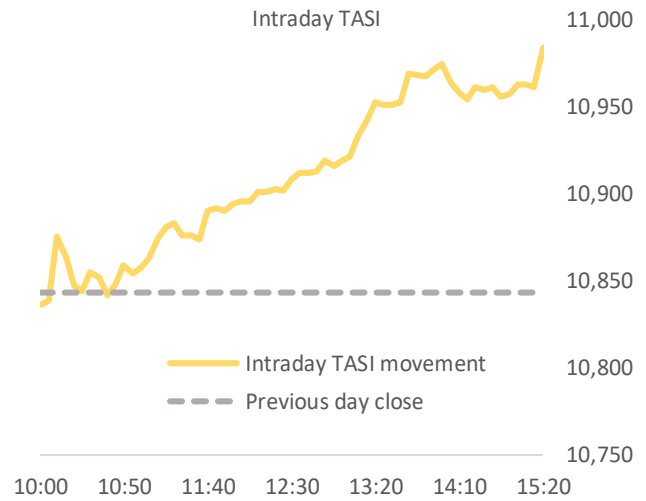
Up	1D%	Down	1D%
Al Rajhi	1.1%	Bahri	-1.4%
Aramco	0.9%	NCLE	-2.1%
SNB	2.3%	Riyadh Cables	-0.8%
Mobily	5.4%	Rasan	-2.1%
Alinma	2.5%	Budget Saudi	-1.1%

Top Gainers	Last Price	1D%
Sport Clubs	11.03	18.6%
MESC	33.56	7.6%
TECO	1.08	5.9%
Mobily	59.30	5.4%
Maadaniyah	16.94	5.4%

Top Losers	Last Price	1D%
SICO Saudi REIT	4.07	-5.1%
Obeikan Glass	34.84	-3.2%
AZM	26.50	-3.2%
Salama	13.44	-2.4%
NCLE	162.50	-2.1%

Most active by Vol	Last Price	Vol
TECO	1.08	299.08MLN
Sport Clubs	11.03	81.57MLN
Aramco	24.21	19.85MLN
Americana	2.20	14.53MLN
SNB	36.74	7.38MLN

Most active by Val	Last Price	Val (SAR mn)
Sport Clubs	11.03	884
Aramco	24.21	479
Al Rajhi	96.00	317
TECO	1.08	314
SNB	36.74	269



Sectorial Performance	Index mover*	1D%
TASI		1.3%
Banks	45.7%	1.7%
Materials	10.9%	1.3%
Energy	4.1%	0.9%
Telecom	11.3%	2.9%
Food & Bev.	1.1%	0.5%
Media	0.6%	0.9%
Healthcare	2.2%	1.1%
Capital Goods	1.0%	1.0%
Consumer Staples Retail	0.6%	1.6%
Consumer Services	0.5%	0.7%
Transport	0.3%	0.5%
Software	0.9%	1.3%
Commercial	0.2%	0.7%
Consumer Durables	0.3%	1.7%
Utilities	1.5%	0.7%
Insurance	-0.1%	-0.1%
Real Estate	3.8%	1.2%
Pharma	0.1%	0.8%
REITs	0.0%	0.1%
Retailing	0.9%	0.6%
Diversified Financials	0.5%	1.2%

Source: Bloomberg; *indicates the impact on index movement

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