

Daily Market Report

2025-02-02

Market Commentary & News

- ▶ **KSA Market Performance:** TASI declined by 0.2% on Thursday, reflecting a mixed performance across sectors. The banking sector dropped 0.6%, with Al Rajhi and Alinma retreating 1.4% and 2.3%, respectively. The insurance sector also fell 0.7%, driven by declines of 4.1% and 3.6% in Bupa Arabia and Chubb, respectively. Americana slipped 2.8%. On the upside, UCA surged 7.9%, while Gulf General and Arabian Shield gained 5.9% and 4.4%, respectively.
- ▶ **Today's clues:** US indices declined on Friday as investors reacted negatively to Trump's aggressive tariffs on major trading partners, which took effect on Saturday. Asian markets saw a mixed performance, with traders assessing earnings from tech giants. Meanwhile, oil prices edged higher on expectations of potential US tariff reductions on Canadian oil.
- ▶ **News**
- ▶ Bank AlJazira's FY24 net profit jumped by 20.7% y/y while the net income from special commission of financing rose by 18% over the same period (Tadawul).
- ▶ Marafiq reported a fire incident in one of the sixth unit's boiler within the steam turbine unit in Yanbu Industrial City. The fire was fully contained and did not affect the services to consumers (Tadawul).
- ▶ Edarat's FY24 net profit jumped by 42% y/y while the revenues rose by 30.3% over the same period (Tadawul).
- ▶ Azm's net profit for 2Q25 ending on 31st Dec 2024 rose by 32.6% y/y while the revenues grew by 29.1% over the same period (Tadawul).
- ▶ Bahri's FY24 net profit fell by 6.8% y/y while the revenues decreased slightly by 1.1% over the same period (Tadawul).
- ▶ East Pipes' 3Q25 net profit for the period ending Dec 31, 2025, rose 31.2% y/y, despite a 4.2% decline in revenue over the same period (Tadawul).
- ▶ AMIANTIT posted a net profit of SAR439.8mn for FY24 compared to a net loss of SAR174.7mn in the previous year while the revenues also increased by 18% over the same period (Tadawul).
- ▶ SEC secured a SAR5.7bn settlement, converting legacy liabilities into a Mudaraba Instrument, strengthening its capital structure (Tadawul).
- ▶ Multi Business' FY24 net profit increased by 19.1% y/y while the revenues rose by 8.2% over the same period (Tadawul).
- ▶ Al Mohafaza signed SAR44mn contract with Watan Contracting for building an educational complex (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,415	-0.2%	3.1%	4.2%
Div Yield* (%)	3.9%		Turnover (SAR bn)	6.49
PE* (Fwd)	17.8x		Adv/Decline	139 / 89
PE (12m Trailing)	20.0x		50DMA	12,059
PB	2.4x		100DMA	12,033
M.Cap (SAR bn)	10,277		200DMA	12,013

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,041	-0.5%	3%	25.7x
Nasdaq	19,627	-0.3%	2%	36.0x
FTSE 100	8,674	0.3%	6%	12.9x
DAX	21,732	0.0%	9%	16.1x
Shanghai	3,251	-0.1%	-3%	13.2x
Nikkei	39,572	0.1%	-1%	19.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	75.7	-0.3%	1%	-7%
WTI (US\$/b)	72.5	-0.3%	2%	1%
NG (US\$/mmbtu)	3.0	-0.1%	-16%	45%
Gold (US\$/t)	2,798	0.1%	7%	37%
Copper (US\$/t)	9,048	-0.9%	3%	5%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	108.4	0.5%	0%	5%
CNY/USD	7.2	0.0%	1%	-1%
USD/EUR	1.04	-0.3%	0%	-4%
USD/GBP	1.24	-0.2%	-1%	-2%
Bitcoin (US\$)	100,187	-1.0%	7%	133%

Rates	Spot	% chg
SOFR (%) - Overnight	4.36	0.0
SAIBOR (%) - 3M	5.29	-2.0
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.44	
US 2Y Govt bond (%)	4.20	-0.2
US 10Y Govt bond (%)	4.54	0.5
Saudi 10Y Govt Bond (%)	5.35	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

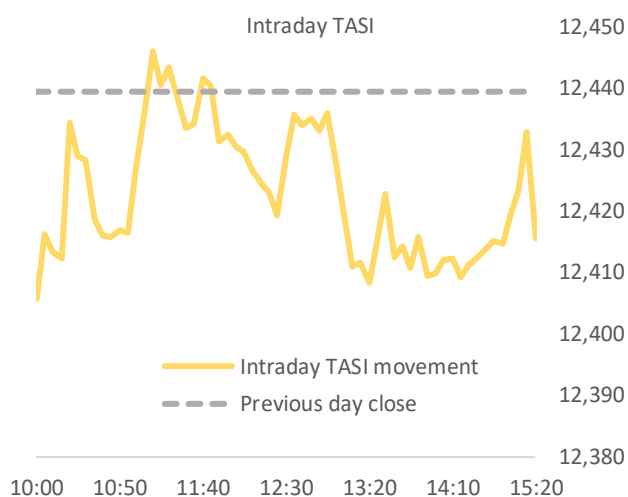
Up	1D%	Down	1D%
AlMarai	1.6%	Al Rajhi	-1.4%
Aramco	0.2%	Alinma	-2.3%
Riyad Bank	1.0%	ACWA	-0.8%
SNB	0.4%	Bupa	-4.1%
AlBilad	1.0%	Maaden	-0.8%

Top Gainers	Last Price	1D%
UCA	10.20	7.9%
SSP	73.20	7.3%
Gulf Ins.	12.18	5.9%
Arabian Ins.	20.88	4.4%
Malath Ins.	17.32	4.1%

Top Losers	Last Price	1D%
Bupa	186.00	-4.1%
CHUBB	56.40	-3.6%
MedGulf	25.95	-3.2%
Americana	2.45	-2.8%
ARDCO	34.80	-2.4%

Most active by Vol	Last Price	Vol
Al Baha	0.44	43.99MLN
Americana	2.45	25.89MLN
Alinma	29.85	15.54MLN
SNB	34.20	6.90MLN
Aramco	27.80	6.60MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	99.00	547
Alinma	29.85	465
SNB	34.20	236
Aramco	27.80	183
Jabal Omar	26.40	171



Sectorial Performance	Index mover*	1D%
TASI		-0.2%
Banks	-97.9%	-0.6%
Materials	-0.8%	0.0%
Energy	6.2%	0.2%
Telecom	-5.5%	-0.2%
Food & Bev.	19.8%	1.2%
Media	-0.4%	-0.1%
Healthcare	4.7%	0.3%
Capital Goods	4.7%	0.7%
Food & Staples	-0.4%	-0.2%
Consumer	-1.7%	-0.4%
Transport	0.7%	0.2%
Software	-0.7%	-0.1%
Commercial	1.4%	0.6%
Consumer Durables	-1.4%	-1.2%
Utilities	-12.7%	-0.6%
Insurance	-10.0%	-0.7%
Real Estate	-6.4%	-0.3%
Pharma	-0.5%	-0.5%
REITs	0.1%	0.0%
Retailing	-3.8%	-0.4%
Diversified Financials	-0.3%	-0.1%

Source: Bloomberg; *indicates the impact on index movement

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