

Daily Market Report

2025-01-27

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** TASI increased by 0.3% on Sunday, with most sectors ending in the green. Kingdom rose by 9.8%. AlBaha jumped 9.3%, following the release of 2024 results. SFICO gained 7.8%. Both Abo Moati and Aldrees rose by nearly 5%. Conversely, Jouf Cement decreased by 3.6%. APC fell by 2.5%. Rasan declined by 1.9%. Alandalus and Nice one dropped by 1.7% and 1.3%, respectively.
- ▶ **Today's clues:** US stock indices futures are trading in red ahead of key corporate earnings releases scheduled during the week. Asian markets are trading mixed as investors gauge the macro-economic data releases from the region. Oil prices continue to remain under pressure as the new US President reiterated the OPEC to take action to reduce prices.

News

- ▶ SAPTCO inked a one-year contract with the Development of Madinah Authority, valued at SAR114mn to operate shuttle transportation services for the Pilgrims Experience Program in Madinah (Tadawul).
- ▶ BCI awarded ThyssenKrupp an EUR14.7mn contract for its Phase 2 Jubail plant expansion which includes equipment, parts, engineering, and a license for the expanded chlor-alkali plant. Total project cost is SAR89m (Tadawul).
- ▶ ARTEX has received a final warning from SIDF to repay SAR100.8mn within 15 working days, as a guarantor for Al-Reef Sugar Refinery Company's loan (Tadawul).
- ▶ JAZADCO has received a final warning from SIDF to repay SAR100.8mn within 15 working days, as a guarantor for Al-Reef Sugar Refinery Company's loan (Tadawul).
- ▶ Derayah Financial 3Q24 net profit rose by 34.2% y/y and revenues increased by 22.4% y/y (Tadawul).
- ▶ SFICO reported that it has completed evacuating its 11,302.25 square meter Jeddah land and the company received SAR36mn in compensation (Argaam).
- ▶ The Saudi HRSD has released guidelines outlining the process for increasing the employment of Saudi nationals in 269 private sector job categories (Argaam).
- ▶ According to Minister of Commerce, KSA's service trade volume rose to SAR540bn in 2023, up 7% (Argaam).
- ▶ KSA's e-commerce register increased to 41,000 in 4Q24, up by 10% y/y (Argaam).
- ▶ KSA's Crown Prince Mohammed bin Salman and Italian Prime Minister Giorgia Meloni inked Strategic Partnership Council agreement (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,386	0.3%	2.9%	1.8%
Div Yield* (%)	3.9%	Turnover (SAR bn)	5.12	
PE* (Fwd)	17.8x	Adv/Decline	161 / 69	
PE (12m Trailing)	19.9x	50DMA	12,014	
PB	2.4x	100DMA	12,014	
M.Cap (SAR bn)	10,336	200DMA	12,016	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,101	-0.3%	4%	25.6x
Nasdaq	19,954	-0.5%	3%	36.4x
FTSE 100	8,502	-0.7%	4%	12.6x
DAX	21,395	-0.1%	7%	16.0x
Shanghai	3,255	0.1%	-3%	13.2x
Nikkei	39,688	-0.6%	-1%	19.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	77.9	-0.8%	4%	-7%
WTI (US\$/b)	74.0	-0.8%	4%	1%
NG (US\$/mmbtu)	3.8	-5.7%	5%	40%
Gold (US\$/t)	2,755	-0.6%	5%	36%
Copper (US\$/t)	9,276	0.5%	6%	8%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	107.8	0.3%	-1%	4%
CNY/USD	7.3	-0.3%	0%	-1%
USD/EUR	1.05	-0.3%	1%	-3%
USD/GBP	1.25	-0.3%	-1%	-2%
Bitcoin (US\$)	100,139	-4.2%	7%	138%

Rates	Spot	% chg
SOFR (%) - Overnight	4.35	0.0
SAIBOR (%) - 3M	5.37	-1.6
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.51	
US 2Y Govt bond (%)	4.25	-0.4
US 10Y Govt bond (%)	4.58	-0.8
Saudi 10Y Govt Bond (%)	5.40	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

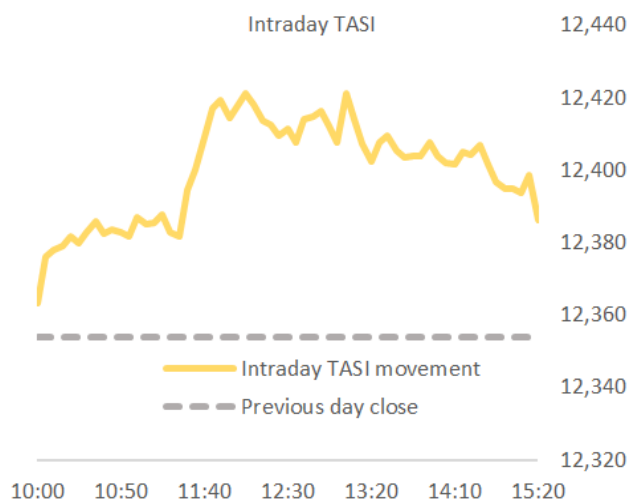
Up	1D%	Down	1D%
ACWA	1.3%	Aramco	-0.2%
Jabal Omar	2.4%	AlMarai	-0.9%
Aldrees	4.8%	Riyad Bank	-0.7%
AlBilad	1.1%	SABIC	-0.4%
Al Rajhi	0.1%	BSF	-0.6%

Top Gainers	Last Price	1D%
Kingdom	10.20	9.8%
Al Baha	0.47	9.3%
Saudi Fish.	24.48	7.8%
Abo Moati	37.95	5.1%
Aldrees	139.60	4.8%

Top Losers	Last Price	1D%
Jouf Cement	12.44	-3.6%
APC	13.26	-2.5%
Rasan	90.80	-1.9%
Alandalus	25.00	-1.8%
Nice One	58.90	-1.3%

Most active by Vol	Last Price	Vol
Al Baha	0.47	515.26MLN
TECO	0.94	16.88MLN
Anaam	1.26	14.64MLN
Americana	2.52	11.02MLN
Fitaihi	4.74	6.47MLN

Most active by Val	Last Price	Val (SAR mn)
Almoosa	160.40	257
Al Baha	0.47	238
Al Rajhi	96.00	123
Aldrees	139.60	121
Rasan	90.80	119



Sectorial Performance	Index mover*	1D%
TASI		0.3%
Banks	15.8%	0.1%
Materials	-0.6%	0.0%
Energy	-3.3%	-0.1%
Telecom	2.0%	0.1%
Food & Bev.	-0.6%	-0.1%
Media	1.0%	0.2%
Healthcare	0.5%	0.0%
Capital Goods	3.8%	0.8%
Food & Staples	0.6%	0.3%
Consumer	3.5%	1.0%
Transport	0.3%	0.1%
Software	1.9%	0.5%
Commercial	0.8%	0.5%
Consumer Durables	0.1%	0.2%
Utilities	16.3%	1.0%
Insurance	4.7%	0.4%
Real Estate	19.5%	1.3%
Pharma	1.0%	1.3%
REITs	0.0%	0.0%
Retailing	3.7%	0.6%
Diversified Financials	3.5%	1.6%

Source: Bloomberg; *indicates the impact on index movement

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