

Daily Market Report

2025-05-21

Market Commentary & News

- **KSA Market Performance:** TASI index edged up 0.3% on Tuesday, with most sectors closing in positive territory. The banking sector gained 0.5%, supported by a 2.7% rise in AlBilad and a 1.1% increase in SNB. MBC Group jumped 6% following the release of Gmedia's report on the outlook for KSA's media industry. Zamil Industrial and Miahona gained 4.2% and 3.9%, respectively. Conversely, Go Telecom dropped 4.6%, while Sadafco and Chubb declined by 2.7% and 2.5%, respectively.
- **Today's clues:** US markets retreated on Tuesday following a multi-session rally, weighed down by rising Treasury yields. In contrast, Asian markets are mostly trading higher, with Chinese indices extending gains amid continued optimism over a recent cut in key lending rates. Oil prices rose amid reports of a possible increase in geopolitical risks, raising concerns of supply disruptions.

News

- 2P secured a contract worth SAR122.2mn with Eastern Health Cluster for maintenance of computer systems (Tadawul).
- Saudi German Health won a contract worth SAR47.3mn with Ministry of Health to operate Mina Emergency Hospital 2 for a period of 35 days during Hajj season (Tadawul).
- MBC Group's board recommended a dividend freeze for FY24 to expand operations and maintain liquidity (Tadawul).
- Digital Research Co. extended the contract with the Ministry of Tourism for 4 months, with contract extension value exceeding 5% of the company's revenue for FY24 (Tadawul).
- Qassim Cement board decided to distribute a cash dividend of SAR0.8/share for 1Q25, implying an annualized yield of 6.2% for FY25 (Tadawul).
- Moosa Health's shareholder approved a cash dividend of SAR1/share for FY24, implying an annual yield of 0.6% (Tadawul).
- Sinad Holding renewed SAR200mn Shariah-compliant facility worth SAR200mn with SAIB and raised a new facility worth SAR200mn (Tadawul).
- NDMC concludes May Sukuk issuance with SAR4.08bn allocation (Argaam).
- ACWA Power receives CMA approval for SAR7.1bn rights issue to raise capital (Argaam).
- Al-Naqool approved building a new concrete factory in Dammam to boost capacity by 50% (Tadawul).
- Saudi Arabia on track to achieve military industry localization targets ahead of 2030, says GAMI Governor (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,438	0.3%	-5.0%	-5.6%
Div Yield* (%)	4.3%	Turnover (SAR bn)		4.85
PE* (Fwd)	15.0x	Adv/Decline		132 / 106
PE (12m Trailing)	17.5x	50DMA		11,603
PB	2.1x	100DMA		11,921
M.Cap (SAR bn)	9,620	200DMA		11,952

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,940	-0.4%	1%	22.8x
Nasdaq	19,143	-0.4%	-1%	29.0x
FTSE 100	8,781	0.9%	7%	13.4x
DAX	24,036	0.4%	21%	16.8x
Shanghai	3,391	0.3%	1%	13.0x
Nikkei	37,407	-0.3%	-6%	18.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	66.4	1.5%	-11%	-20%
WTI (US\$/b)	63.0	1.6%	-10%	-14%
NG (US\$/mmbtu)	3.4	-1.5%	-7%	26%
Gold (US\$/t)	3,311	0.6%	26%	37%
Copper (US\$/t)	9,520	0.0%	9%	-13%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.6	-0.5%	-8%	-5%
CNY/USD	7.2	0.1%	1%	0%
USD/EUR	1.13	0.4%	9%	4%
USD/GBP	1.34	0.3%	7%	6%
Bitcoin (US\$)	107,473	0.5%	15%	54%

Rates	Spot	% chg
SOFR (%) - Overnight	4.29	0.0
SAIBOR (%) - 3M	5.44	1.7
SAIBOR (%) - 6M	5.32	-0.6
SAIBOR (%) - 12M	5.02	-0.6
US 2Y Govt bond (%)	3.98	0.2
US 10Y Govt bond (%)	4.51	0.5
Saudi 10Y Govt Bond (%)	5.02	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

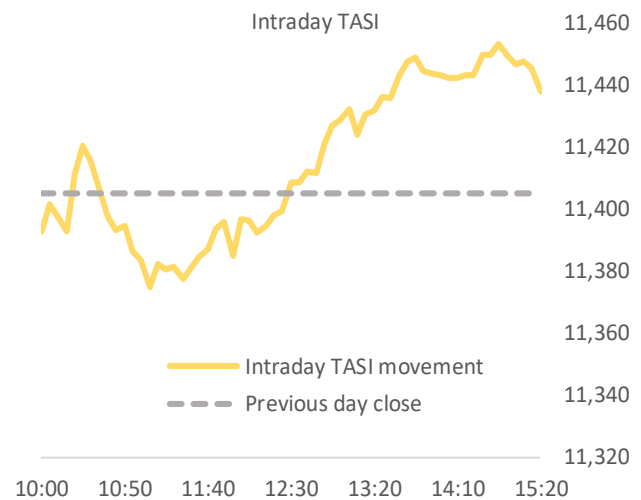
Up	1D%	Down	1D%
Maaden	3.3%	ACWA	-1.4%
SNB	1.1%	Aramco	-0.2%
Al Rajhi	0.4%	AlHabib	-1.0%
AlBilad	2.7%	Mobily	-1.4%
Elm	3.0%	Bupa	-1.8%

Top Gainers	Last Price	1D%
MBC GROUP	45.00	6.0%
NGC	21.42	4.5%
Zamil	46.05	4.2%
GASCO	80.00	4.2%
Miahona	26.45	3.9%

Top Losers	Last Price	1D%
Go Telecom	100.80	-4.6%
SADAFCO	285.00	-2.7%
CHUBB	36.60	-2.5%
SVCP	31.30	-2.3%
Al Baha	3.87	-2.3%

Most active by Vol	Last Price	Vol
Al Baha	3.87	12.92MLN
Americana	2.24	12.07MLN
BATIC	2.37	9.81MLN
Aramco	26.20	8.70MLN
Alinma	27.55	6.85MLN

Most active by Val	Last Price	Val (SAR mn)
STC	43.35	256
Al Rajhi	97.40	239
Aramco	26.20	228
SNB	35.95	225
Maaden	53.10	223



Sectorial Performance	Index mover*	1D%
TASI		0.3%
Banks	62.7%	0.5%
Materials	27.7%	0.8%
Energy	-4.1%	-0.2%
Telecom	-4.7%	-0.3%
Food & Bev.	9.0%	0.8%
Media	-2.2%	-0.9%
Healthcare	-6.7%	-0.7%
Capital Goods	2.3%	0.6%
Food & Staples	1.3%	0.8%
Consumer	1.6%	0.6%
Transport	0.9%	0.4%
Software	7.6%	2.2%
Commercial	-0.1%	-0.1%
Consumer Durables	-0.3%	-0.4%
Utilities	-9.5%	-0.8%
Insurance	-0.6%	-0.1%
Real Estate	18.4%	1.3%
Pharma	0.6%	0.9%
REITs	0.0%	0.0%
Retailing	1.0%	0.2%
Diversified Financials	-1.9%	-1.0%

Source: Bloomberg; *indicates the impact on index movement

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