

Daily Market Report

2025-04-16

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index edged up 0.2% on Tuesday, supported by a 0.2% gain in the banking sector, with Al Rajhi and Albilad both rising 0.5%. Al Mawarid and SPPC hit their upper price limits, while Jamjoom Pharma advanced 3%. On the downside, Saudi Cable dropped 3.6%, and both Care and SPIMACO retreated 2.5%.

- ▶ **Today's clues:** US markets slipped on Tuesday as trade policy uncertainty lingered, with investors awaiting economic data and earnings. Asian markets are also trading lower amid a persistent concern around tariff and a warning from Nvidia that weighed on tech stocks. Oil prices edged down after the IEA cut its demand forecast, mirroring OPEC's downgrade, though losses were limited by Trump's hint at new tariff exemptions.

News

- ▶ Multi Business Group won a contract with Saudi Fund for Development for renovating the building. The contract value exceeds 10% of FY24 revenue (Tadawul).
- ▶ KnowledgeNet signed a contract valued at SAR6.6mn with SICO Co. for providing technology platform for trading and brokerage services (Tadawul).
- ▶ According to GASTAT, inflation in KSA rose to 2.3% in March 2025, up 0.3ppts, driven by an 11.9% surge in apartment rents (Zawya).
- ▶ Al Qemam Technologies secured a contract worth SAR3mn with Emirate of Hail region for consulting services on digital transformation (Tadawul).
- ▶ United Carton Industries Co. issued prospectus to offer 30% of its capital on Tadawul main market (Argaam).
- ▶ Saudi Arabia's real estate price index rose 4.3% y/y in 1Q25, reaching 104.9 points, up from 100.6 a year earlier (Argaam).
- ▶ Majid Al Futtaim Properties plans to develop a large mixed-use project in Riyadh, spanning 850k sqm, with a total investment of SAR17.5bn (Argaam).
- ▶ 6.5mn pilgrims performed umrah in 1Q25 (Saudi Gazette).
- ▶ SNB shareholders approve buyback of 16mn shares for the employee incentive program (Argaam).
- ▶ CMA approved Nofoth's request for 100% capital increase to SAR96mn (Argaam).
- ▶ Red Sea Global launches Saudi Arabia's first residential island (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,617	0.2%	-3.5%	-7.1%
Div Yield* (%)	4.2%	Turnover (SAR bn)		6.35
PE* (Fwd)	15.0x	Adv/Decline		105 / 136
PE (12m Trailing)	18.0x	50DMA		11,985
PB	2.2x	100DMA		12,011
M.Cap (SAR bn)	9,583	200DMA		12,000

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,397	-0.2%	-8%	20.4x
Nasdaq	16,823	0.0%	-13%	24.9x
FTSE 100	8,249	1.4%	1%	12.2x
DAX	21,254	1.4%	7%	14.8x
Shanghai	3,248	-0.6%	-3%	14.2x
Nikkei	33,777	-1.4%	-15%	17.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	64.0	-1.1%	-14%	-29%
WTI (US\$/b)	60.6	-1.2%	-14%	-22%
NG (US\$/mmbtu)	3.3	-1.4%	-10%	90%
Gold (US\$/t)	3,290	1.8%	25%	38%
Copper (US\$/t)	9,164	-0.3%	5%	-4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.5	-0.7%	-8%	-6%
CNY/USD	7.3	-0.1%	0%	-1%
USD/EUR	1.14	0.8%	10%	7%
USD/GBP	1.33	0.4%	6%	7%
Bitcoin (US\$)	83,526	-0.6%	-11%	32%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.39	-1.6
SAIBOR (%) - 6M	5.35	-0.4
SAIBOR (%) - 12M	5.03	0.1
US 2Y Govt bond (%)	3.80	-1.1
US 10Y Govt bond (%)	4.32	-0.4
Saudi 10Y Govt Bond (%)	5.19	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

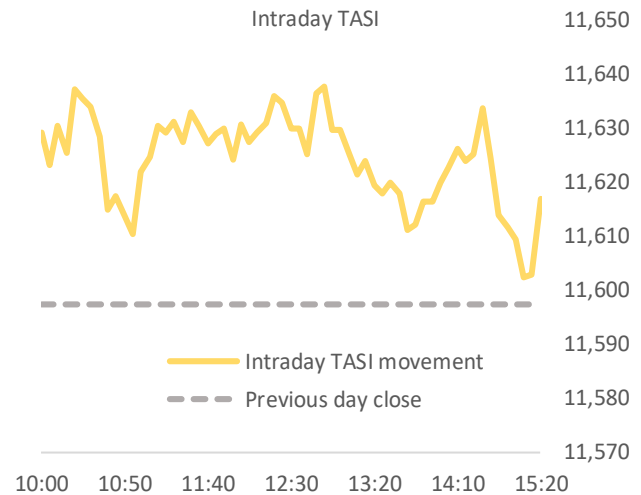
Up	1D%	Down	1D%
STC	2.3%	Aramco	-0.6%
Al Rajhi	0.5%	SAB	-1.0%
Mobily	3.2%	ACWA	-0.2%
SRMG	6.5%	BSF	-0.6%
Riyad Bank	1.2%	SIPCHEM	-1.6%

Top Gainers	Last Price	1D%
Mawarid	150.00	10.0%
SPPC	11.08	9.9%
SRMG	184.00	6.5%
Rasan	84.00	6.3%
MESC	36.85	5.1%

Top Losers	Last Price	1D%
Saudi Cable	124.00	-3.6%
Al Sagr	14.78	-3.2%
Sumou	43.60	-2.8%
RAOOM	84.10	-2.8%
APC	9.38	-2.7%

Most active by Vol	Last Price	Vol
Americana	2.20	79.92MLN
BATIC	2.46	17.29MLN
EIC	7.01	13.09MLN
TECO	0.84	12.31MLN
Aramco	25.80	11.19MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	97.60	387
Aramco	25.80	289
STC	46.85	260
SNB	33.85	206
MASAR	22.52	191



Sectorial Performance	Index mover*	1D%
TASI		0.2%
Banks	45.2%	0.2%
Materials	-9.9%	-0.2%
Energy	-20.9%	-0.6%
Telecom	76.4%	2.5%
Food & Bev.	-6.9%	-0.4%
Media	21.0%	4.7%
Healthcare	3.2%	0.2%
Capital Goods	1.0%	0.1%
Food & Staples	0.9%	0.3%
Consumer	0.2%	0.0%
Transport	-4.4%	-1.0%
Software	7.8%	1.3%
Commercial	7.7%	3.1%
Consumer Durables	0.7%	0.6%
Utilities	-4.3%	-0.2%
Insurance	6.0%	0.4%
Real Estate	2.9%	0.1%
Pharma	0.6%	0.6%
REITs	-0.4%	-0.1%
Retailing	0.4%	0.0%
Diversified Financials	-0.3%	-0.1%

Source: Bloomberg; *indicates the impact on index movement

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