

Daily Market Report

2025-06-01

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 0.6% on Thursday, reflecting a mixed performance across sectors. The banking sector fell 0.8%, pressured by a 2.5% drop in Alinma Bank and a 2.3% decline in Al Rajhi Bank. Jabal Omar and Elm also posted notable losses, down 4.5% and 4.2%, respectively, while UCIC slipped 3.7%. On the positive side, East Pipes jumped 7.8%, and Arabian Drilling and NADEC rose 5.1% and 4.7%, respectively.

- ▶ **Today's clues:** US indices traded within a narrow range on Friday but ended the month with a healthy recovery, supported by a softer stance on tariffs, upbeat corporate earnings, and subdued inflation data. Meanwhile, most Asian markets declined on Friday after a US appeals court reinstated Trump-era tariffs. Oil prices pulled back following OPEC's decision to implement a significant production increase starting in July.

News

- ▶ ADES Holding secured a one-year contract worth SAR128.9mn from Addax Petroleum Cameroon, including mobilization and start-up fees (Argaam).
- ▶ OPEC+ members to increase output by 411k bpd starting in July (Argaam).
- ▶ SGS signed a 5-year deal with daa International to provide handling services at Red Sea International Airport (Argaam).
- ▶ Al Yamamah Steel signed a 1-year contract worth SAR167.6mn with Trading & Development Partnership Co. for supplying steel towers (Argaam).
- ▶ Sure Global inked a 3-year contract with a government agency for providing developmental technical services. The contract value exceeds 7.5% of FY24 revenue (Tadawul).
- ▶ AlMuneef Co. signed a 6-month temporary contract with Saudi Power Procurement Co. for transporting fuel (Tadawul).
- ▶ Dallah board announced to pay a cash dividend of SAR0.5/share for 1Q25, implying an annualized yield of 1.7% (Tadawul).
- ▶ WSM secures SAR17.5mn project for consulting and digital services (Argaam).
- ▶ According to Fitch: Lower oil prices may accelerate GCC bank mergers (Argaam).
- ▶ Miahona board recommended a cash dividend of SAR0.1/share for FY24, implying an annual yield of 0.4% (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,990	-0.6%	-8.7%	-4.5%
Div Yield* (%)	4.4%	Turnover (SAR bn)		10.21
PE* (Fwd)	14.4x	Adv/Decline		169 / 74
PE (12m Trailing)	16.9x	50DMA		11,506
PB	2.0x	100DMA		11,857
M.Cap (SAR bn)	9,206	200DMA		11,928

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,912	0.0%	1%	22.8x
Nasdaq	19,114	-0.3%	-1%	29.2x
FTSE 100	8,772	0.6%	7%	13.6x
DAX	23,997	0.3%	21%	16.8x
Shanghai	3,347	-0.5%	0%	12.9x
Nikkei	37,965	-1.2%	-5%	18.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	62.8	-0.9%	-16%	-23%
WTI (US\$/b)	60.8	-0.2%	-13%	-17%
NG (US\$/mmbtu)	3.4	-2.1%	-5%	34%
Gold (US\$/t)	3,289	-0.9%	25%	40%
Copper (US\$/t)	9,498	-0.7%	8%	-6%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.3	0.1%	-8%	-5%
CNY/USD	7.2	-0.2%	1%	0%
USD/EUR	1.13	-0.2%	10%	5%
USD/GBP	1.35	-0.2%	8%	6%
Bitcoin (US\$)	104,486	-0.3%	11%	54%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.38	0.5
SAIBOR (%) - 6M	5.47	-0.5
SAIBOR (%) - 12M	5.03	-0.5
US 2Y Govt bond (%)	3.90	-1.0
US 10Y Govt bond (%)	4.40	-0.4
Saudi 10Y Govt Bond (%)	4.99	0.3

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

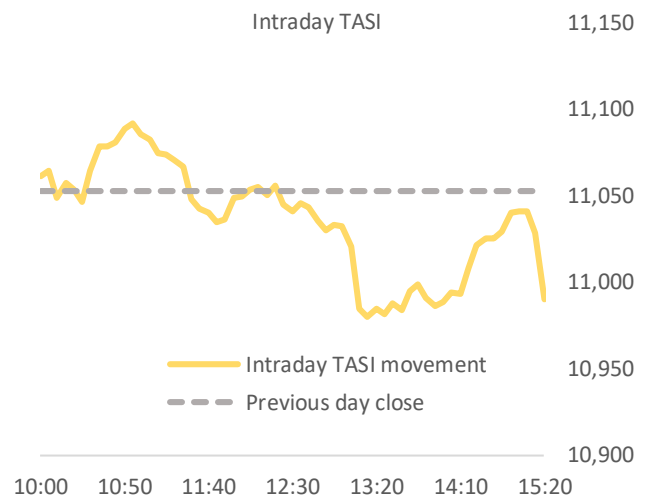
Up	1D%	Down	1D%
Riyad Bank	3.4%	Alrajhi	-2.3%
Mobily	2.8%	Aramco	-1.8%
Jarir	4.1%	Acwa Power	-3.0%
SNB	0.4%	Alinma	-2.5%
Dar AlArkan	2.6%	Jabal Omar	-4.5%

Top Gainers	Last Price	1D%
Saudi Re	50.50	9.3%
East Pipes	124.00	7.8%
Arab. Drill.	84.20	5.1%
NADEC	21.30	4.7%
Rasan	82.60	4.2%

Top Losers	Last Price	1D%
MCDC	96.80	-5.7%
Jabal Omar	21.54	-4.5%
ELM	1024.20	-4.2%
ECIC	45.10	-3.7%
HERFY FOODS	21.70	-3.5%

Most active by Vol	Last Price	Vol
Jabal Omar	21.54	58.75MLN
Aramco	25.00	37.67MLN
Alinma	25.85	23.57MLN
SNB	34.70	9.05MLN
MCDC	96.80	8.56MLN

Most active by Val	Last Price	Val (SAR mn)
Jabal Omar	21.54	1,272
Aramco	25.00	945
MCDC	96.80	832
Al Rajhi	91.10	714
Alinma	25.85	613



Sectorial Performance	Index mover*	1D%
TASI		-0.6%
Banks	-50.1%	-0.8%
Materials	0.7%	0.0%
Energy	-18.9%	-1.7%
Telecom	4.0%	0.4%
Food & Bev.	1.7%	0.3%
Media	3.5%	3.0%
Healthcare	1.7%	0.4%
Capital Goods	4.0%	1.8%
Food & Staples	0.4%	0.4%
Consumer	0.9%	0.6%
Transport	1.6%	1.2%
Software	-5.3%	-2.9%
Commercial	-0.9%	-1.2%
Consumer Durables	0.3%	0.7%
Utilities	-12.1%	-2.1%
Insurance	7.1%	1.6%
Real Estate	-8.8%	-1.2%
Pharma	0.3%	1.0%
REITs	0.3%	0.3%
Retailing	6.7%	2.2%
Diversified Financials	0.8%	0.9%

Source: Bloomberg; *indicates the impact on index movement

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Contact us for queries:

Sell Side Research Department,
GIB Capital,
B1, Granada Business & Residential Park,
Eastern Ring Road, P.O. Box 89589, Riyadh 11692