

Daily Market Report

2025-07-16

Market Commentary & News

► **KSA Market Performance:** The TASI index extended its decline on Tuesday, falling 1.1%, with nearly all sectors closing in negative territory. The banking sector dropped 1.2%, dragged down by AlBilad (-2.2%) and SNB (-1.7%). Among individual names, Tadawul Group and Almunajem fell 4.0% and 3.3%, respectively. On the other hand, SHL and TECO rose 5.2% and 3.3%, while Advanced gained 3.2% after reporting better-than-expected 2Q25 results.

► **Today's clues:** US markets closed mixed on Tuesday following the release of inflation data that pointed to an upward trend, while investors also assessed major bank earnings. Asian markets are trading mixed as well, reflecting the US market trend. Oil prices remained relatively flat, with signs of economic recovery in China offset by ongoing concerns over trade tariffs.

News

- Ayyan Investment Co. posted a net profit of SAR17.8mn for 2Q25 compared to net loss of SAR48.3mn for 2Q24 while the revenue fell by 47.3% over the same period (Tadawul).
- SACO announced to sell its warehouse in Riyadh for SAR140.4mn which has the book value of SAR93mn (Tadawul).
- Al Yamamah Steel announced the signing of two contracts with SEPCOIII Electric Power Construction totaling SAR68.7mn (Argaam).
- Modern Mills announced on Tadawul that it did not receive any official communication from GFSA, implying the continuation of wheat subsidy arrangement (Argaam).
- Mulkia Investment shareholders approved increasing the capital by 20% for issuance of bonus shares through capitalization from retained earnings (Argaam).
- Saudi Arabia extended the Facilitated Mortgage Program for 3 more years, easing down payment requirements (Argaam).
- Tharwah secured a contract worth SAR4.5mn under a framework agreement to provide technical training for ZATCA employees in 2025 (Argaam).
- The NDMC closed July's domestic sukuk issuance with a total allocation of SAR5bn under the Saudi government's SAR-denominated Sukuk Program (Argaam).
- Yamamah Steel announced the completion of experimental operations for its Al Yamamah Wind Power Systems Factory in Yanbu, with financial impact is expected from 3Q25 (Tadawul).
- Saudi Cabinet approves labor recruitment agreements with Somalia (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,095	-1.1%	-7.8%	-8.2%
Div Yield* (%)	4.5%	Turnover (SAR bn)	4.52	
PE* (Fwd)	14.1x	Adv/Decline	46 / 204	
PE (12m Trailing)	17.0x	50DMA	11,138	
PB	2.1x	100DMA	11,478	
M.Cap (SAR bn)	9,175	200DMA	11,774	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,244	-0.4%	6%	23.7x
Nasdaq	20,678	0.2%	7%	31.7x
FTSE 100	8,938	-0.7%	9%	13.7x
DAX	24,060	-0.4%	21%	16.9x
Shanghai	3,494	-0.3%	4%	13.6x
Nikkei	39,683	0.0%	-1%	19.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	68.9	0.3%	-8%	-18%
WTI (US\$/b)	66.9	0.5%	-4%	-9%
NG (US\$/mmbtu)	3.5	0.2%	-3%	61%
Gold (US\$/t)	3,341	0.5%	27%	35%
Copper (US\$/t)	9,646	0.3%	10%	-2%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.5	-0.1%	-9%	-6%
CNY/USD	7.2	0.0%	2%	1%
USD/EUR	1.16	0.2%	12%	7%
USD/GBP	1.34	0.2%	7%	3%
Bitcoin (US\$)	117,819	1.2%	26%	82%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.41	-1.3
SAIBOR (%) - 6M	5.66	0.6
SAIBOR (%) - 12M	5.17	0.0
US 2Y Govt bond (%)	3.94	0.1
US 10Y Govt bond (%)	4.47	-0.2
Saudi 10Y Govt Bond (%)	4.86	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

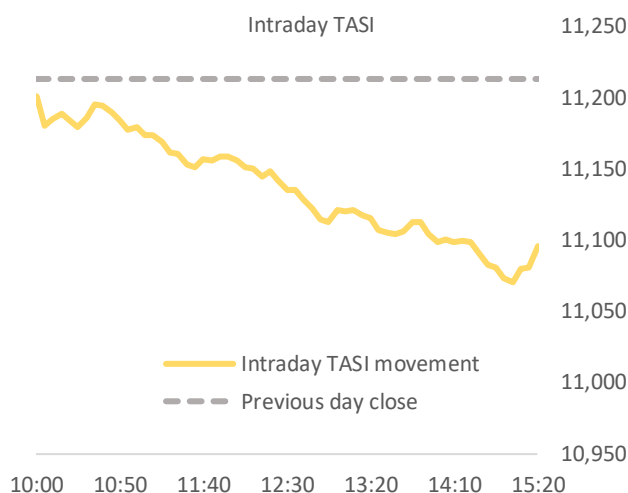
Up	1D%	Down	1D%
APPC	3.2%	Al Rajhi	-1.3%
SHL	5.2%	Aramco	-1.1%
EIC	0.7%	SNB	-1.7%
Almoosa	2.5%	Acwa Power	-1.6%
SECO	0.3%	Mobily	-2.9%

Top Gainers	Last Price	1D%
SHL	22.62	5.2%
SICO Saudi REIT	4.33	5.1%
TECO	0.95	3.3%
APPC	32.48	3.2%
Tasheel	167.80	2.8%

Top Losers	Last Price	1D%
ALISTITHMAR REIT	9.05	-4.0%
Tadawul Group	172.20	-4.0%
Enaya	9.58	-3.4%
Munajem	75.75	-3.3%
CHUBB	34.40	-3.2%

Most active by Vol	Last Price	Vol
TECO	0.95	79.86MLN
Aramco	24.60	15.45MLN
Americana	2.23	11.96MLN
EIC	8.86	8.39MLN
BATIC	2.42	7.61MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	24.60	381
Al Rajhi	94.90	282
SNB	37.06	219
STC	41.80	202
SAFCO	114.50	161



Sectorial Performance	Index mover*	1D%
TASI		-1.1%
Banks	-39.4%	-1.2%
Materials	-5.0%	-0.5%
Energy	-5.9%	-1.0%
Telecom	-7.6%	-1.6%
Food & Bev.	-1.4%	-0.5%
Media	-1.4%	-1.9%
Healthcare	-2.4%	-1.0%
Capital Goods	-0.8%	-0.6%
Food & Staples	-0.6%	-1.3%
Consumer	-0.7%	-0.9%
Transport	-1.0%	-1.4%
Software	-1.2%	-1.4%
Commercial	-0.3%	-0.7%
Consumer Durables	-0.1%	-0.7%
Utilities	-3.5%	-1.2%
Insurance	-2.9%	-1.2%
Real Estate	-4.1%	-1.1%
Pharma	-0.3%	-1.8%
REITs	0.0%	0.0%
Retailing	-1.3%	-0.8%
Diversified Financials	-0.6%	-1.2%

Source: Bloomberg; *indicates the impact on index movement

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