

# Daily Market Report

2025-05-26

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 1.7% on Sunday, primarily weighed down by the banking and utilities sectors, which fell by 2.1% and 6.1%, respectively. All major banks registered notable losses, with Alinma dropping 3.9%, while SNB and Al Rajhi declined by 2.8% and 2.0%, respectively. ACWA Power also retreated sharply, down 7.8%. On the other hand, SSP gained 4.8%, while Raoom and Tasnee rose by 4.4% and 3.4%, respectively.
- ▶ **Today's clues:** US futures are trading higher after President Trump postponed the proposed 50% tariffs on the EU to July, lifting market sentiment. Asian markets are mixed, with tech stocks under pressure amid 25% tariff concerns on Apple. Meanwhile, Oil prices edged up slightly on the tariff delay, though gains were short-lived due to persistent concerns over rising OPEC supply.
- News**
  - ▶ NCLE's net profit for 3Q25 (ending 30 April 2025) rose 22.5% y/y and the revenue also grew by 16.2% over the same period. The company board also approved 3 projects of educational complex, two in Riyadh and one in Jeddah with a total student capacity of 6.2k students and an estimated cost SAR168mn (Tadawul).
  - ▶ Leejam board announced a cash dividend of SAR0.81/sh for 1Q25, implying an annualized yield of 2.5% for FY25 (Tadawul).
  - ▶ Bupa Arabia intends to purchase 1.4mn of its shares for employee stock program (Tadawul).
  - ▶ WSM won a contract from Social Development Bank. The contract value equals 8.7% of WSM's projected revenues for FY24 (Argaam).
  - ▶ Academy of Learning Co. secured a Shariah compliant credit facility worth SAR15mn with Alinma Bank (Tadawul).
  - ▶ QFI's were net buyers of SAR365.6mn on Tadawul in the week ended May 22, according to recent exchange data (Argaam).
  - ▶ NDMC announced the early repurchase of nearly SAR60.4bn in outstanding government debt maturing between 2025 and 2029 (Argaam).
  - ▶ SMC delays retail IPO to June 15, 2025 (Argaam).
  - ▶ Naf issued prospectus to float 20% of its capital on NOMU (Argaam).
  - ▶ United Carton to debut on Tadawul tomorrow (Argaam).
  - ▶ Lana Medical posted a net profit of SAR12.5mn for FY24 compared to a net loss of SAR1.9mn for FY23 and the revenue rose by 72.9% over the same period (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,000	-1.7%	-8.6%	-7.2%
Div Yield* (%)	4.5%	Turnover (SAR bn)		3.44
PE* (Fwd)	14.4x	Adv/Decline		41 / 203
PE (12m Trailing)	16.9x	50DMA		11,565
PB	2.0x	100DMA		11,899
M.Cap (SAR bn)	9,206	200DMA		11,944

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,803	-0.7%	-1%	22.3x
Nasdaq	18,737	-1.0%	-3%	28.4x
FTSE 100	8,718	-0.2%	7%	13.5x
DAX	23,630	-1.5%	19%	16.5x
Shanghai	3,341	-0.2%	0%	13.0x
Nikkei	37,514	1.0%	-6%	18.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	65.0	0.4%	-13%	-21%
WTI (US\$/b)	61.8	0.4%	-12%	-15%
NG (US\$/mmbtu)	3.3	-0.6%	-9%	31%
Gold (US\$/t)	3,348	-0.3%	28%	42%
Copper (US\$/t)	9,610	1.2%	10%	-8%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.8	-0.3%	-9%	-6%
CNY/USD	7.2	0.1%	2%	1%
USD/EUR	1.14	0.5%	10%	5%
USD/GBP	1.36	0.4%	9%	6%
Bitcoin (US\$)	109,703	1.9%	17%	60%

Rates	Spot	% chg
SOFR (%) - Overnight	4.26	0.0
SAIBOR (%) - 3M	5.41	2.0
SAIBOR (%) - 6M	5.36	1.2
SAIBOR (%) - 12M	5.09	0.9
US 2Y Govt bond (%)	3.99	0.0
US 10Y Govt bond (%)	4.51	-0.4
Saudi 10Y Govt Bond (%)	5.07	0.1

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

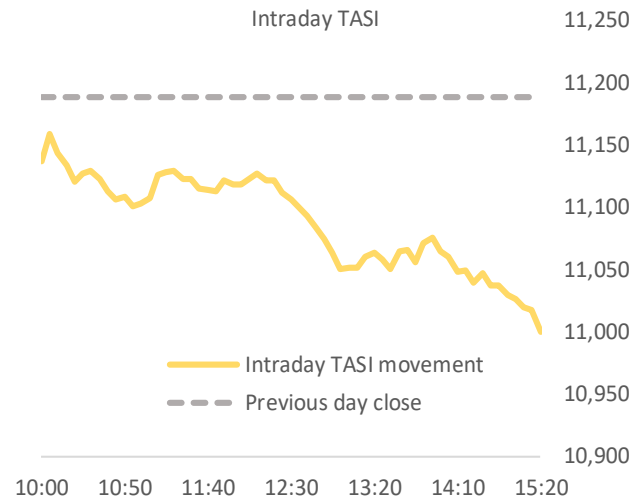
Up	1D%	Down	1D%
Tasnee	3.4%	ACWA	-7.8%
SAFCO	0.5%	Al Rajhi	-2.0%
APPC	1.5%	SNB	-2.8%
Dallah	1.7%	Alinma	-3.9%
SSP	4.8%	Aramco	-0.6%

Top Gainers	Last Price	1D%
SSP	61.20	4.8%
RAOOM	72.00	4.4%
Tasnee	9.36	3.4%
MEPCO	29.40	1.9%
ALISTITHMAR REIT	8.26	1.9%

Top Losers	Last Price	1D%
ACWA	251.00	-7.8%
SACO	29.40	-4.4%
Alujain	36.05	-4.4%
SIECO	2.21	-4.3%
Astra	150.60	-4.1%

Most active by Vol	Last Price	Vol
Alinma	26.25	12.41MLN
Al Baha	3.82	9.50MLN
Americana	2.15	9.04MLN
Aramco	25.00	8.64MLN
TECO	0.81	5.56MLN

Most active by Val	Last Price	Val (SAR mn)
Alinma	26.25	331
Al Rajhi	92.10	251
Aramco	25.00	216
ACWA	251.00	149
STC	42.10	121



Sectorial Performance	Index mover*	1D%
TASI		-1.7%
Banks	-41.2%	-2.1%
Materials	-7.3%	-1.2%
Energy	-2.1%	-0.6%
Telecom	-3.9%	-1.3%
Food & Bev.	-1.7%	-0.9%
Media	-0.8%	-1.9%
Healthcare	-0.8%	-0.5%
Capital Goods	-1.2%	-1.6%
Food & Staples	-0.3%	-1.0%
Consumer	-0.6%	-1.1%
Transport	-0.3%	-0.8%
Software	-1.3%	-2.1%
Commercial	-0.4%	-1.7%
Consumer Durables	-0.2%	-1.2%
Utilities	-11.8%	-6.1%
Insurance	-3.1%	-2.1%
Real Estate	-3.4%	-1.3%
Pharma	-0.2%	-2.1%
REITs	-0.1%	-0.4%
Retailing	-1.0%	-1.0%
Diversified Financials	-0.4%	-1.3%

Source: Bloomberg; \*indicates the impact on index movement

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