

Daily Market Report

2025-02-19

Market Commentary & News

- ▶ **KSA Market Performance:** TASI index rose by 0.6% on Tuesday, primarily driven by a 1.5% increase in the banking sector. SNB and SAB jumped 4.3% and 2.4%, respectively. Among other gainers were Shaker, Nice one and Zain KSA, up in the range of 5-6%. Conversely, Anaam Holding declined by 5.1%. Both AlMajed Oud and Naseej dropped by 3.6%. Solutions and Retal decreased by 3.5% and 3.4%, respectively.
- ▶ **Today's clues:** Major US stock indices ended in the green on Tuesday, with S&P 500 closing at a new record high, despite worries about stickier inflation and President Donald Trump's trade policies. Most Asian markets are trading in the red as investors absorb macro data releases across the region. Oil prices increased amid supply disruptions in the US and Russia.
- ▶ **News**
- ▶ SAL Logistics 4Q24 net profit decreased by 23.9% y/y and revenues dropped by 0.5% y/y. The Board also announced to pay a cash dividend of SAR1.33/share for 4Q24 implying an annualized yield of 1.9% (Tadawul).
- ▶ Yamama Cement 4Q24 net profit jumped by 133.4% y/y and revenues rose by 64.9% y/y. The Board also announced to pay a cash dividend of SAR1/share for 2024 implying an annualized yield of 2.7% (Tadawul).
- ▶ Mobily's 4Q24 net profit increased by 31.3% y/y and revenues rose by 9.1% y/y. The Board also announced to pay a cash dividend of SAR1.3/share for 2H24 implying an annualized yield of 4.6% (Tadawul).
- ▶ BinDawood's 4Q24 net profit decreased by 10.8% y/y and revenues declined by 1.8% y/y (Tadawul).
- ▶ Shaker's 4Q24 net profit rose by 3.8x y/y and revenues increased by 15.2% y/y (Tadawul).
- ▶ ACWA Power inked an agreement to acquire gas-fired power generation (4.6GW) and water desalination (1.1M m³/day) assets in Kuwait and Bahrain from a subsidiary of Engie SA for SAR2.6bn (US\$693mn) (Tadawul).
- ▶ Acwa Power also inked a 25-year PPA worth SAR8.6bn with the Egyptian Electricity Transmission Company to develop, build, own, and operate a 2.0 GW wind power plant in Hurgada, Egypt (Tadawul).
- ▶ Shalfa reported that it has won a project with Saudi Authority for Industrial Cities and Technology Zones worth SAR41mn (Tadawul).
- ▶ Riyadh Development and SALIC have inked a MOU to improve food security in KSA (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,334	0.5%	2.5%	-2.1%
Div Yield* (%)	3.9%	Turnover (SAR bn)		5.78
PE* (Fwd)	17.0x	Adv/Decline		105 / 128
PE (12m Trailing)	19.9x	50DMA		12,203
PB	2.4x	100DMA		12,071
M.Cap (SAR bn)	10,200	200DMA		12,013

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,130	0.2%	4%	26.5x
Nasdaq	20,041	0.1%	4%	38.7x
FTSE 100	8,767	0.0%	7%	13.8x
DAX	22,845	0.2%	15%	17.4x
Shanghai	3,336	0.3%	0%	13.6x
Nikkei	39,165	-0.3%	-2%	19.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	76.1	0.3%	2%	-9%
WTI (US\$/b)	72.1	0.3%	1%	-1%
NG (US\$/mmbtu)	4.0	0.4%	11%	150%
Gold (US\$/t)	2,934	-0.1%	12%	45%
Copper (US\$/t)	9,472	0.8%	8%	12%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.9	-0.1%	-1%	3%
CNY/USD	7.3	-0.1%	0%	-1%
USD/EUR	1.05	0.1%	1%	-3%
USD/GBP	1.26	0.1%	1%	0%
Bitcoin (US\$)	95,262	0.3%	2%	84%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.42	-0.4
SAIBOR (%) - 6M	5.35	1.0
SAIBOR (%) - 12M	5.32	0.3
US 2Y Govt bond (%)	4.30	-0.2
US 10Y Govt bond (%)	4.55	-0.1
Saudi 10Y Govt Bond (%)	5.31	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

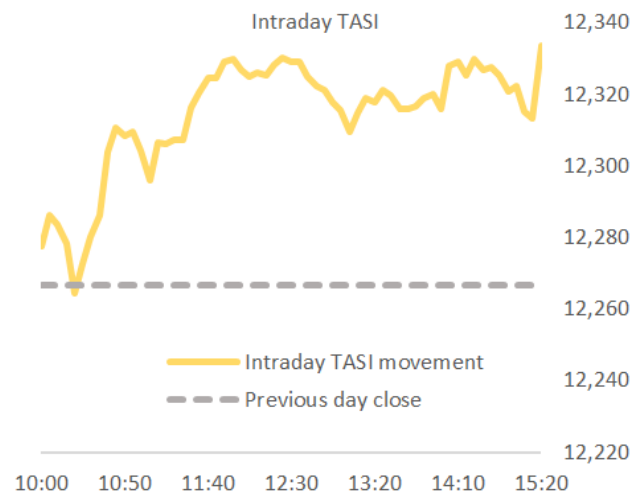
Up	1D%	Down	1D%
SNB	4.3%	Habib	-1.8%
Al Rajhi	0.9%	Aramco	-0.2%
ACWA	1.9%	Bahri	-3.3%
STC	1.5%	Dar AlArkan	-2.5%
SAB	2.4%	SABIC	-0.8%

Top Gainers	Last Price	1D%
Shaker	31.00	5.8%
Nice One	68.40	5.2%
ZainKSA	10.80	5.1%
MRNA	11.86	4.4%
SNB	34.85	4.3%

Top Losers	Last Price	1D%
Anaam	23.42	-5.1%
ALMAJED OUD	165.00	-3.6%
Naseej	106.80	-3.6%
STC Solutions	323.20	-3.5%
Retal	16.00	-3.4%

Most active by Vol	Last Price	Vol
ZainKSA	10.80	23.92MLN
Al Baha	0.43	20.37MLN
SNB	34.85	18.19MLN
Americana	2.62	17.54MLN
TECO	0.88	9.20MLN

Most active by Val	Last Price	Val (SAR mn)
SNB	34.85	626
Al Rajhi	99.90	263
ZainKSA	10.80	262
Nice One	68.40	238
Aramco	27.60	198



Sectorial Performance	Index mover*	1D%
TASI		0.5%
Banks	86.1%	1.5%
Materials	-4.4%	-0.2%
Energy	-2.6%	-0.2%
Telecom	12.0%	1.4%
Food & Bev.	1.4%	0.2%
Media	-0.7%	-0.4%
Healthcare	-4.0%	-0.8%
Capital Goods	-1.3%	-0.6%
Food & Staples	-0.2%	-0.2%
Consumer	-0.5%	-0.3%
Transport	-0.6%	-0.4%
Software	1.6%	0.9%
Commercial	1.0%	1.2%
Consumer Durables	-0.3%	-0.8%
Utilities	10.2%	1.4%
Insurance	1.3%	0.3%
Real Estate	-1.3%	-0.2%
Pharma	0.6%	1.7%
REITs	-0.1%	-0.1%
Retailing	0.0%	0.0%
Diversified Financials	0.6%	0.6%

Source: Bloomberg; *indicates the impact on index movement

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