

Daily Market Report

2025-03-18

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index rose by 0.3% on Monday, driven by banks sector (+1.1%). SNB and BSF increased by 2.5% and 1.5%, respectively. Entaj went limit up (+30%), on its listing debut. Retal gained 7.2%. Astra and AWPT increased by 4.5% and 4.4%, respectively. Conversely, NAQI dropped by 4.3%. ARDCO decreased by 3.9%. Almunajem declined by 3.9% after posting 4Q24 results.
- ▶ **Today's clues:** US stock indices ended in the green on Monday ahead of the US Fed's interest rate decision and healthy US retail sales data which eased recession fears. Meanwhile, Asian markets are also trading in the positive territory taking cues from the US markets. Oil prices increased amid escalating tensions in the Middle East; however, gains remained capped due to global growth concerns and US tariffs.
- ▶ **News**
 - ▶ SAL Logistics inked a preliminary agreement with Sela to lease 1.6mn sqm of land in Falcon City for a period of 30 years (extendable by 15 years) for a logistics zone. The agreement states a lease rate of SAR16/sqm with an annual inflation rate of 1.5%. Moreover, the company will also pay a one-time fee of SAR25mn for infrastructure costs (Tadawul).
 - ▶ Derayah Financial's 2024 net profit increased by 34.6% y/y and revenue rose by 40.6% y/y (Tadawul).
 - ▶ Banan Real Estate's 2024 net profit rose by 23.9% y/y and revenue jumped by 47.1% y/y (Tadawul).
 - ▶ SAPTCO's 2024 net profit stood at SAR15mn compared to net loss of SAR24mn in 2023, while revenues declined by 7.0% y/y (Tadawul).
 - ▶ Yanbu Cement's 2024 net profit rose by 31.0% y/y and revenue increased by 5.9% y/y (Tadawul).
 - ▶ Arabica Star's 2024 net profit declined by 7.6% y/y and revenues declined by 11.9% y/y (Tadawul).
 - ▶ Knowledge Economic City's 2024 net loss stood at SAR21mn compared to net loss of SAR45.6mn in 2023, while revenues rose by 2.4x y/y (Tadawul).
 - ▶ CMCER's 2024 net profit declined by 34.6% y/y and revenues increased by 10.4% y/y (Tadawul).
 - ▶ Almarai announced that the acquisition of Hammoudeh Food Industries in Jordan remains unsuccessful (Tadawul).
 - ▶ AWPT signed a renewal and increase in banking facilities agreement with SNB worth SAR200mn (Tadawul).
 - ▶ Aldawaa Medical's 4Q24 net profit increased by 12.4% y/y and revenues rose by 18.1% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,883	0.2%	-1.3%	-7.0%
Div Yield* (%)	4.1%	Turnover (SAR bn)		5.46
PE* (Fwd)	15.0x	Adv/Decline		100 / 142
PE (12m Trailing)	18.0x	50DMA		12,205
PB	2.3x	100DMA		12,078
M.Cap (SAR bn)	9,666	200DMA		12,007

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,675	0.6%	-4%	21.1x
Nasdaq	17,809	0.3%	-8%	26.2x
FTSE 100	8,680	0.6%	6%	12.4x
DAX	23,155	0.7%	16%	15.5x
Shanghai	3,429	0.1%	2%	14.1x
Nikkei	37,860	1.2%	-5%	18.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	71.5	0.6%	-4%	-18%
WTI (US\$/b)	68.0	0.5%	-4%	-9%
NG (US\$/mmbtu)	4.0	-0.2%	10%	135%
Gold (US\$/t)	3,013	0.4%	15%	39%
Copper (US\$/t)	9,862	0.8%	12%	9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.6	0.2%	-5%	0%
CNY/USD	7.2	-0.1%	1%	-1%
USD/EUR	1.09	-0.1%	5%	0%
USD/GBP	1.30	-0.2%	4%	2%
Bitcoin (US\$)	82,658	-1.5%	-12%	23%

Rates	Spot	% chg
SOFR (%) - Overnight	4.30	0.0
SAIBOR (%) - 3M	5.28	-1.4
SAIBOR (%) - 6M	5.48	-2.5
SAIBOR (%) - 12M	5.18	0.2
US 2Y Govt bond (%)	4.04	-0.2
US 10Y Govt bond (%)	4.29	-0.1
Saudi 10Y Govt Bond (%)	5.12	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

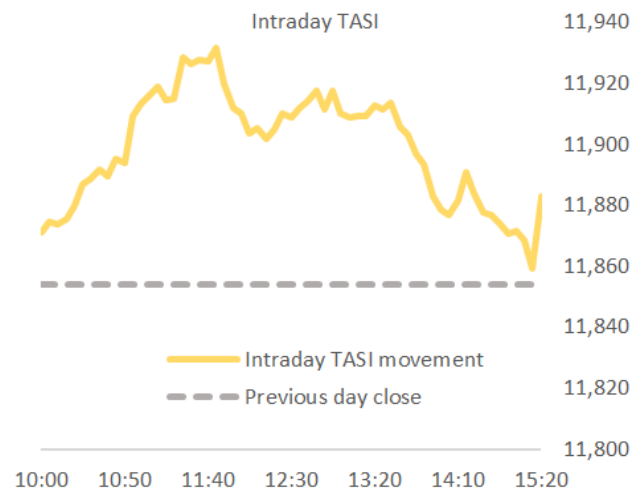
Up	1D%	Down	1D%
SNB	2.5%	Aramco	-0.4%
Al Rajhi	0.6%	ACWA	-0.7%
Alinma	1.5%	Aldrees	-3.4%
STC	1.1%	Habib	-0.7%
Riyad Bank	1.5%	Bahri	-2.0%

Top Gainers	Last Price	1D%
Entaj	65.00	30.0%
Retal	15.82	7.2%
Astra	169.00	4.5%
AWPT	166.80	4.4%
Riyadh Cement	36.60	3.1%

Top Losers	Last Price	1D%
NAQI	57.40	-4.3%
Arabian Ins.	17.56	-3.9%
ARDCO	34.65	-3.9%
Munajem	84.80	-3.9%
Dallah	132.80	-3.6%

Most active by Vol	Last Price	Vol
Americana	2.15	31.94MLN
Al Baha	0.37	22.43MLN
Aramco	25.95	18.61MLN
SNB	35.50	8.08MLN
EIC	6.17	6.18MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	25.95	483
Al Rajhi	102.40	472
SNB	35.50	286
Alinma	30.15	148
SABIC	64.70	130



Sectorial Performance	Index mover*	1D%
TASI		0.2%
Banks	153.0%	1.1%
Materials	15.4%	0.4%
Energy	-10.6%	-0.4%
Telecom	13.0%	0.6%
Food & Bev.	1.7%	0.1%
Media	-5.3%	-1.6%
Healthcare	-8.0%	-0.8%
Capital Goods	-1.6%	-0.3%
Food & Staples	-0.9%	-0.5%
Consumer	-4.6%	-1.3%
Transport	-0.6%	-0.2%
Software	0.2%	0.1%
Commercial	-1.6%	-0.9%
Consumer Durables	-0.6%	-0.7%
Utilities	-7.0%	-0.5%
Insurance	-9.8%	-0.9%
Real Estate	2.9%	0.2%
Pharma	-0.6%	-0.8%
REITs	0.8%	0.4%
Retailing	0.0%	0.0%
Diversified Financials	-0.1%	-0.1%

Source: Bloomberg; *indicates the impact on index movement

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