

Daily Market Report

2025-05-27

Market Commentary & News

► **KSA Market Performance:** The TASI index rebounded 0.7% on Monday, driven by a sharp recovery in the utilities sector (+7.3%) and modest gains in the banking sector (+0.4%). ACWA Power surged to its upper limit for the day, reversing losses from the previous session. Astra Industrial and SIIG also posted strong gains of 4.4% and 3.6%, respectively. On the other hand, Raoom dropped 4.3%, while Jabal Omar and SHL declined by 4.1% and 4%, respectively.

► **Today's clues:** US futures are trading higher, supported by continued optimism following the postponement of tariffs on EU, while the main market remained closed on Monday for the Memorial Day holiday. In contrast, Asian markets are mostly trading lower, with Japanese equities slipping after the BOJ Governor signaled the possibility of further interest rate hikes. Meanwhile, oil prices edged slightly lower as traders brace for a potential increase in crude output from OPEC.

News

- Dallah board recommended purchasing 0.62mn shares for employee stock program (Tadawul).
- Arabian Pipes Co. signed a 9-month contract worth SAR104mn with Aramco to supply steel pipes (Tadawul).
- Go Telecom received approval from SAMA to establish a subsidiary for microfinance services in KSA (Tadawul).
- 2P renews and upsizes its credit facility with SNB to SAR73.6mn (Argaam).
- Saudi Arabia and Kuwait announced a new oil discovery in the North Wafra field, producing over 500 bpd of 26–27° API crude (Argaam).
- Naf for Feed's net income for FY24 tripled y/y while the revenue rose by 105% over the same period (Tadawul).
- Arabian Sheild shareholders approved board recommendation to freeze FY24 dividend (Tadawul).
- Waja secured a contract worth SAR4.4mn with Saudi Electricity Authority (Tadawul).
- Al Kuzama's IPO on Nomu was 108.4% oversubscribed (Argaam).
- Atlas Elevator Co. sold a land plot in Riyadh to the Saudi Kuwaiti Furniture Manufacturing Co. for a value of SAR12.5mn (Tadawul).
- Al-Modawat Specialized Medical Co.'s net profit for 1Q25 rose ~4 times y/y while the revenue jumped 54.5% over the same period (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,076	0.7%	-8.0%	-6.4%
Div Yield* (%)	4.4%	Turnover (SAR bn)		4.32
PE* (Fwd)	14.5x	Adv/Decline		70 / 171
PE (12m Trailing)	17.0x	50DMA		11,553
PB	2.1x	100DMA		11,890
M.Cap (SAR bn)	9,280	200DMA		11,941

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,803	-0.7%	-1%	22.3x
Nasdaq	18,737	-1.0%	-3%	28.5x
FTSE 100	8,718	-0.2%	7%	13.5x
DAX	24,028	1.7%	21%	16.8x
Shanghai	3,340	-0.2%	0%	12.9x
Nikkei	37,739	0.6%	-5%	18.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	64.4	-0.5%	-14%	-22%
WTI (US\$/b)	61.1	-0.6%	-12%	-15%
NG (US\$/mmbtu)	3.3	-0.9%	-9%	31%
Gold (US\$/t)	3,325	-0.6%	27%	41%
Copper (US\$/t)	9,610	1.2%	10%	-8%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.1	0.2%	-9%	-5%
CNY/USD	7.2	0.0%	2%	1%
USD/EUR	1.14	-0.1%	10%	5%
USD/GBP	1.36	-0.1%	8%	6%
Bitcoin (US\$)	108,936	-0.6%	16%	57%

Rates	Spot	% chg
SOFR (%) - Overnight	4.26	0.0
SAIBOR (%) - 3M	5.42	0.1
SAIBOR (%) - 6M	5.36	0.1
SAIBOR (%) - 12M	5.08	-0.3
US 2Y Govt bond (%)	3.98	-0.2
US 10Y Govt bond (%)	4.47	-1.0
Saudi 10Y Govt Bond (%)	5.09	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

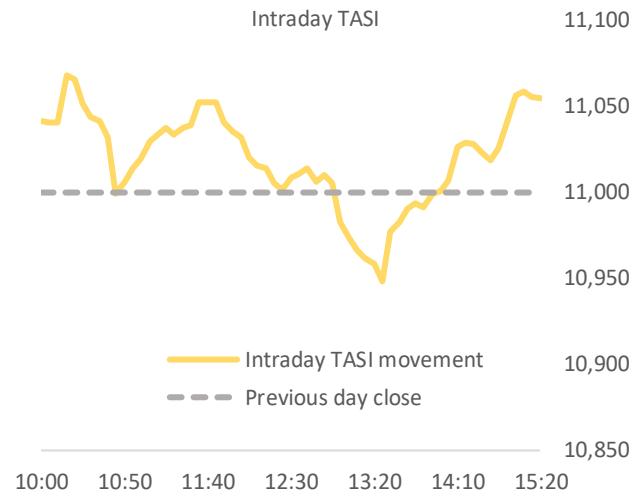
Up	1D%	Down	1D%
Acwa Power	10.0%	Jabal Omar	-4.1%
Aramco	0.8%	MCDC	-3.1%
Al Rajhi	0.4%	Riyad Bank	-0.9%
Maaden	1.8%	MASAR	-3.7%
Mobily	2.1%	AlBilad	-1.1%

Top Gainers	Last Price	1D%
ACWA Power	276.00	10.0%
Astra	157.20	4.4%
SIIG	15.38	3.6%
Dar AlArkan	20.44	3.6%
Jamjoom	171.40	3.1%

Top Losers	Last Price	1D%
RAOOM	68.90	-4.3%
Jabal Omar	22.70	-4.1%
SHL	18.56	-4.0%
Zoujaj	44.10	-4.0%
Maadaniyah	13.32	-3.9%

Most active by Vol	Last Price	Vol
Americana	2.12	23.69MLN
TECO	0.80	15.80MLN
BATIC	2.27	8.24MLN
Al Baha	3.80	7.55MLN
Aramco	25.20	7.49MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	92.50	324
ACWA Power	276.00	193
Aramco	25.20	188
Alinma	26.55	172
SNB	34.70	151



Sectorial Performance	Index mover*	1D%
TASI		0.7%
Banks	18.6%	0.4%
Materials	5.4%	0.4%
Energy	6.5%	0.7%
Telecom	5.8%	0.8%
Food & Bev.	3.7%	0.8%
Media	1.3%	1.4%
Healthcare	-1.5%	-0.4%
Capital Goods	2.1%	1.2%
Food & Staples	0.0%	-0.1%
Consumer	-1.1%	-0.9%
Transport	-0.5%	-0.4%
Software	2.9%	2.0%
Commercial	0.7%	1.1%
Consumer Durables	-0.2%	-0.6%
Utilities	32.9%	7.3%
Insurance	-1.1%	-0.3%
Real Estate	-10.7%	-1.7%
Pharma	0.2%	0.6%
REITs	-0.2%	-0.2%
Retailing	-0.4%	-0.2%
Diversified Financials	0.3%	0.4%

Source: Bloomberg; *indicates the impact on index movement

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