

Daily Market Report

2025-04-06

Market Commentary & News

- ▶ **KSA Market Performance:** TASI declined 1.2% on Thursday, dragged down mainly by the banking sector, which fell 1.4%, led by SNB (-1.8%) and Al Rajhi (-1.4%). Among notable laggards, TADSCO plunged 8.6% and Entaj corrected 7.6%. On the upside, Fitaihi Group hit the upper limit, while Zamil Industrial jumped 6.6%. Zain KSA and Masar also posted solid gains of 5.0% and 4.9%, respectively.
- ▶ **Today's clues:** US markets extended losses on Friday after China retaliated with new tariffs on US goods, fuelling fears that President Trump may have triggered a global trade war and a potential recession. Asian markets also closed lower on Friday, tracking US markets, with Japan leading the losses. Oil prices continued their downward momentum amid recession fears and OPEC+ production hikes.
- ▶ **News**
 - ▶ Al Mohafaza Co. for Education's net profit for 1H25, ending on 31 January 2025, rose by 31.1% y/y, while revenues grew by 8.1% over the same period (Tadawul).
 - ▶ Saudi Arabia recorded SAR50bn travel BoP surplus in 2024, driven by a sharp rise in international visitor spending (Argaam).
 - ▶ ACWA Power announced that on 3 April 2025, its 500MW Dzhankeldy Wind IPP received the Commercial Operation Certificate. ACWA holds a 65% effective stake, with financial impact expected from 2Q25 (Tadawul).
 - ▶ AlJazira Takaful announced a cash dividend of SAR0.3/sh for FY24, implying an annual yield of 2% (Tadawul).
 - ▶ OPEC+ agreed to raise the oil supply in May, matching the volume of three-monthly hikes under its previous output plan (Argaam).
 - ▶ According to IMF, US tariffs present a major threat to the global economy (Argaam).
 - ▶ Goldman Sachs cuts its 2025 Brent crude price forecast to US\$69 (Argaam).
 - ▶ The Saudi Exchange suspended seven companies, including Arabian Contracting, on Thursday for missing the Dec. 31, 2024, financial results deadline (Zawya).
 - ▶ Subscription for the Sah product opens on April 6, offering a 4.88% return (Argaam).
 - ▶ Future Vision's Nomu offering price set at SAR7/share (Argaam).
 - ▶ CHUBB Arabia names Kamran Mazhar as its new CEO (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,883	-1.2%	-1.3%	-6.5%
Div Yield* (%)	4.1%	Turnover (SAR bn)		5.54
PE* (Fwd)	15.3x	Adv/Decline		58 / 184
PE (12m Trailing)	18.4x	50DMA		12,153
PB	2.3x	100DMA		12,058
M.Cap (SAR bn)	9,773	200DMA		12,011

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,074	-6.0%	-14%	19.0x
Nasdaq	15,588	-5.8%	-19%	22.9x
FTSE 100	8,055	-5.0%	-1%	11.6x
DAX	20,642	-5.0%	4%	14.2x
Shanghai	3,342	-0.2%	0%	14.3x
Nikkei	33,781	-2.8%	-15%	16.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	65.6	-6.5%	-12%	-28%
WTI (US\$/b)	62.0	-7.4%	-12%	-19%
NG (US\$/mmbtu)	3.8	-7.3%	6%	116%
Gold (US\$/t)	3,038	-2.5%	16%	33%
Copper (US\$/t)	8,780	-6.3%	0%	-6%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.0	0.9%	-5%	-1%
CNY/USD	7.3	-0.2%	0%	-1%
USD/EUR	1.10	-0.9%	6%	1%
USD/GBP	1.29	-1.6%	3%	2%
Bitcoin (US\$)	83,372	0.4%	-11%	22%

Rates	Spot	% chg
SOFR (%) - Overnight	4.39	0.0
SAIBOR (%) - 3M	5.48	0.6
SAIBOR (%) - 6M	5.49	-0.1
SAIBOR (%) - 12M	5.20	-0.1
US 2Y Govt bond (%)	3.65	-0.8
US 10Y Govt bond (%)	3.99	-0.9
Saudi 10Y Govt Bond (%)	4.99	0.9

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

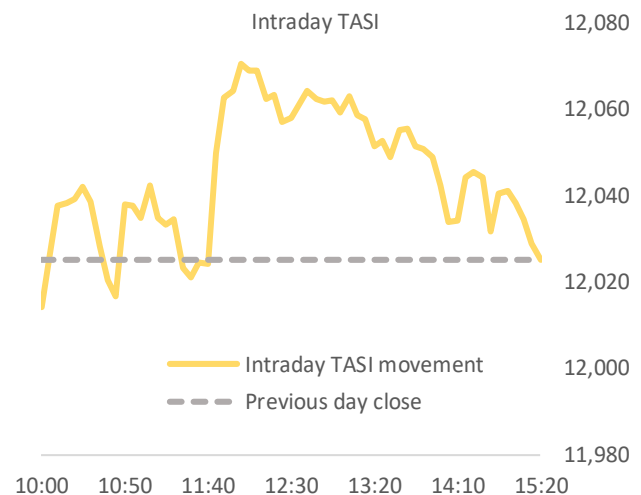
Up	1D%	Down	1D%
STC	1.4%	Aramco	-1.7%
Dar Alarkan	1.4%	Alrajhi	-1.4%
Zain KSA	5.0%	Maaden	-4.9%
Alhabib	0.5%	SNB	-1.8%
Savola	3.1%	Acwa Power	-0.9%

Top Gainers	Last Price	1D%
FITAIHI GROUP	4.43	9.7%
Zamil	34.85	6.6%
Zain KSA	11.82	5.0%
MASAR	25.10	4.9%
Kingdom	8.57	4.3%

Top Losers	Last Price	1D%
TADCO	12.36	-8.6%
ENTAJ	53.60	-7.6%
Raydan	19.16	-7.4%
Jazadco	11.40	-7.3%
SPM	55.00	-6.6%

Most active by Vol	Last Price	Vol
Albaha	0.38	56.06MLN
AMERICANA	2.15	17.35MLN
FITAIHI GROUP	4.43	14.55MLN
MASAR	25.10	11.53MLN
Aramco	26.30	11.24MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	100.60	562
Aramco	26.30	297
MASAR	25.10	287
SNB	35.20	246
STC	46.00	224



Sectorial Performance	Index mover*	1D%
TASI		-1.2%
Banks	-38.9%	-1.4%
Materials	-14.9%	-1.8%
Energy	-8.5%	-1.7%
Telecom	1.8%	0.4%
Food & Bev.	-2.1%	-0.8%
Media	0.5%	0.7%
Healthcare	-0.6%	-0.3%
Capital Goods	-0.5%	-0.5%
Food & Staples	-0.7%	-1.6%
Consumer	-0.5%	-0.8%
Transport	-1.2%	-1.9%
Software	-0.4%	-0.6%
Commercial	-0.9%	-2.4%
Consumer Durables	0.2%	1.3%
Utilities	-3.2%	-1.0%
Insurance	-4.2%	-2.0%
Real Estate	-2.0%	-0.6%
Pharma	-0.5%	-3.2%
REITs	0.0%	-0.1%
Retailing	-0.7%	-0.5%
Diversified Financials	-0.5%	-1.0%

Source: Bloomberg; *indicates the impact on index movement

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Contact us for queries:

Sell Side Research Department,
GIB Capital,
B1, Granada Business & Residential Park,
Eastern Ring Road, P.O. Box 89589, Riyadh 11692