

# Daily Market Report

2025-03-13

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index decreased by 0.1% on Wednesday, dragged down by Utilities (-2.6%) and Media & Ent. (-2.2%) sector. SIIG decreased by 4%. All Savola, Acwa Power, and Derayah dropped by 3-3.5%. AlArabia fell by 2.9%. On the positive side, AlBaha rose by 8.3%. AlBabtain gained 7.1%. Artex increased by 6.5%. Cenomi Retail jumped 6.1%.
- ▶ **Today's clues:** US stock indices ended mixed on Wednesday, with S&P 500 and Nasdaq ending in the green, while DJIA closed in the red following the release of softer than expected Feb inflation data. Meanwhile, Asian shares remain mixed primarily taking cues from the US market. Oil prices remained stable due to tariff uncertainty, recession fears, and oversupply concerns.

### News

- ▶ First Mills announced to pay a cash dividend of SAR1.29/share for 2H24 implying an annualized yield of 4.2% (Tadawul).
- ▶ Amak previously reported a 3% impact on its COGS due to fuel price adjustments by Saudi Aramco. Now, the company has joined the Industrial Sector Competitiveness Program, which will help reduce the impact to just 1% (Tadawul).
- ▶ Retal's 80% owned subsidiary, Building and Construction, has inked a contract with Remal Park Fund (33% owned associate by Retal) worth SAR166mn to build the skeleton structure for the Remal Business Court project in Al Khobar (Tadawul).
- ▶ Astra Industrial announced to pay a cash dividend of SAR3/share for 2024 indicating an annual yield of 1.8% (Tadawul).
- ▶ Saudi Ground Service's 4Q24 net profit increased by 55.4% y/y and revenues rose by 8.6% y/y (Tadawul).
- ▶ Northern Cement's 4Q24 net profit stood at SAR19.3mn compared to a net loss in 4Q23 of SAR7.9mn, while revenue declined by 1.5% y/y (Tadawul).
- ▶ Umm AlQura Cement's 4Q24 net profit stood at SAR7.7mn compared to a net loss in 4Q23 of SAR6.1mn, while revenue rose by 43.8% y/y (Tadawul).
- ▶ NCLE's 2Q25 net profit rose by 18% y/y and revenues increased by 16.3% y/y (Tadawul).
- ▶ Tibbiyah announced that through its 50% JV Genalive with BGI, has been awarded a SAR493.4mn contract by NUPCO to provide 933,782 diagnostic tests (Tadawul).
- ▶ GO Telecom's reported that its subsidiary, Hulool Al-Intilqaq Finance, received initial approval from SAMA to offer micro-consumer financing in KSA with capital of SAR20mn (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,705	-0.1%	-2.8%	-8.0%
Div Yield* (%)	4.1%	Turnover (SAR bn)		5.42
PE* (Fwd)	14.7x	Adv/Decline		155 / 83
PE (12m Trailing)	17.6x	50DMA		12,220
PB	2.3x	100DMA		12,081
M.Cap (SAR bn)	9,656	200DMA		12,004

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,599	0.5%	-5%	20.8x
Nasdaq	17,648	1.2%	-9%	26.0x
FTSE 100	8,541	0.5%	5%	12.2x
DAX	22,676	1.6%	14%	15.2x
Shanghai	3,348	-0.7%	0%	13.8x
Nikkei	36,838	0.1%	-8%	18.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	70.7	-0.3%	-5%	-16%
WTI (US\$/b)	67.4	-0.4%	-5%	-8%
NG (US\$/mmbtu)	4.1	-0.3%	12%	146%
Gold (US\$/t)	2,938	0.1%	12%	35%
Copper (US\$/t)	9,770	1.1%	11%	13%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.6	0.0%	-5%	1%
CNY/USD	7.2	0.0%	1%	-1%
USD/EUR	1.09	-0.1%	5%	-1%
USD/GBP	1.30	-0.1%	4%	1%
Bitcoin (US\$)	83,003	-0.1%	-11%	13%

Rates	Spot	% chg
SOFR (%) - Overnight	4.32	0.0
SAIBOR (%) - 3M	5.42	-2.4
SAIBOR (%) - 6M	5.52	1.7
SAIBOR (%) - 12M	5.21	0.0
US 2Y Govt bond (%)	3.97	-0.4
US 10Y Govt bond (%)	4.29	-0.6
Saudi 10Y Govt Bond (%)	5.09	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

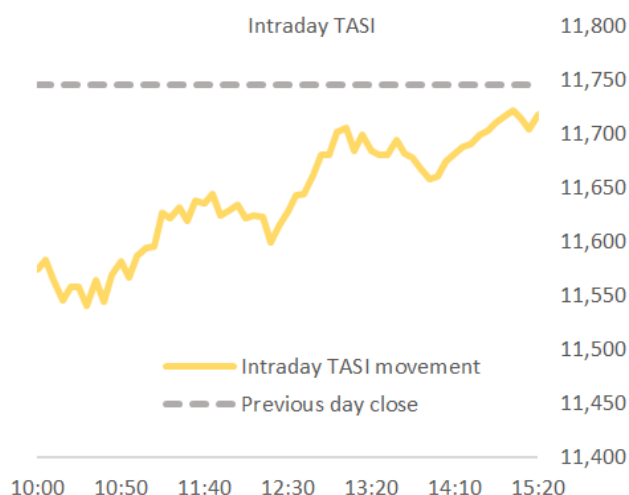
Up	1D%	Down	1D%
Al Rajhi	0.4%	ACWA	-3.3%
Habib	1.5%	Maaden	-2.5%
Riyadh Cables	4.6%	Aramco	-0.4%
Riyad Bank	1.0%	Alinma	-1.4%
Aldrees	4.3%	AlMarai	-1.5%

Top Gainers	Last Price	1D%
Al Baha	0.39	8.3%
Babtain	41.60	7.1%
Abdullatif	14.00	6.5%
Cenomi Retail	12.82	6.1%
Tamkeen	53.30	5.5%

Top Losers	Last Price	1D%
SIIG	15.02	-4.0%
Savola	31.35	-3.5%
ACWA	331.20	-3.3%
DERAYAH	38.80	-3.0%
AlArabia	126.00	-2.9%

Most active by Vol	Last Price	Vol
Al Baha	0.39	130.87MLN
Americana	2.26	22.19MLN
Aramco	26.20	13.64MLN
TECO	0.83	12.58MLN
BATIC	2.79	7.02MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	26.20	358
Al Rajhi	100.60	285
DERAYAH	38.80	233
Mouwasat	75.80	199
SNB	34.45	197



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	20.3%	0.1%
Materials	-6.9%	-0.1%
Energy	-16.5%	-0.3%
Telecom	-2.7%	-0.1%
Food & Bev.	-39.9%	-1.4%
Media	-14.5%	-2.2%
Healthcare	23.9%	1.1%
Capital Goods	26.9%	2.7%
Food & Staples	1.4%	0.3%
Consumer	0.0%	0.0%
Transport	8.3%	1.3%
Software	-12.2%	-1.5%
Commercial	1.4%	0.4%
Consumer Durables	0.1%	0.0%
Utilities	-89.4%	-2.6%
Insurance	7.7%	0.3%
Real Estate	40.4%	1.1%
Pharma	-2.3%	-1.4%
REITs	-0.9%	-0.2%
Retailing	9.2%	0.6%
Diversified Financials	-2.3%	-0.5%

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

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