

Daily Market Report

2025-03-06

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 0.3% on Wednesday, with Media and Ent. (-3.2%) and Household and Personal Products (-3.1%) dragged the index. Walaa, Nice one, and Fakeeh Care went limit down. Malath and Amak declined by 8.6% and 8%, respectively. On the positive side, Saudi German Health gained 6.4%. Care rose by 4.5%. All Advanced, City cement, ALMoosa increased by 3.2-3.7%.
- ▶ **Today's clues:** US stocks rallied on Wednesday, buoyed by improved investor sentiment following tariff concessions. Asian markets are also trading higher after the US President delayed tariffs on select automakers. Oil prices rebounded from multi-year lows, driven by renewed buying interest, though gains were tempered by OPEC+ supply increases and ongoing trade tariff uncertainties.

News

- ▶ The PIF and Italy's SACE (insurance and financial group) has inked a MOU worth US\$3bn (SAR11.3bn) (Argaam).
- ▶ Saudi Aramco has announced its intention to increase gas production by 41% by 2030 (Argaam).
- ▶ KSA's chemical industry and related products exports rose by 14% y/y to around SAR7.6bn in December 2024 (Argaam).
- ▶ Mouwasat Medical Services' 4Q24 net profit declined by 6.7% y/y and revenues decreased by 2.3% y/y (Tadawul).
- ▶ CATRION renewed a 10-year lease with Riyadh Airports for its central kitchen (FK1) at KKIA, valued at SAR178mn plus a percentage of sales (Tadawul).
- ▶ Saudi Cement's 2024 net profit increased by 10.7% y/y and revenues rose by 14.6% y/y (Tadawul).
- ▶ Jabal Omar's 2024 net profit jumped 5.3x y/y and revenues rose by 43.3% y/y (Tadawul).
- ▶ AlMajed Oud's 2024 net profit gained 5.6% y/y and revenues increased by 19.9% y/y. The company's board also announced to pay a cash dividend of SAR4/share for 2024 implying a dividend yield of 2.8% (Tadawul).
- ▶ MCDC's 2024 net profit increased 23.1% y/y and revenues rose by 14.4% y/y. The company's board also announced to pay a cash dividend of SAR1.5/share for 2024 implying a dividend yield of 1.4% (Tadawul).
- ▶ Obeikan Glass acquired a license from the Ministry of Industry and Mineral Resources to extract high-grade silica sand (Tadawul).
- ▶ NADEC and Hilton Foods have formed a 10-year JV (NADEC 51%) to process and package local red meat in KSA (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,899	-0.3%	-1.1%	-5.3%
Div Yield* (%)	4.1%	Turnover (SAR bn)	5.64	
PE* (Fwd)	15.0x	Adv/Decline	69 / 165	
PE (12m Trailing)	16.3x	50DMA	12,238	
PB	2.3x	100DMA	12,091	
M.Cap (SAR bn)	9,792	200DMA	12,010	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,843	1.1%	-1%	21.7x
Nasdaq	18,553	1.5%	-4%	27.2x
FTSE 100	8,756	0.0%	7%	12.5x
DAX	23,081	3.4%	16%	15.4x
Shanghai	3,377	1.0%	1%	13.7x
Nikkei	37,711	0.8%	-5%	18.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	69.5	0.3%	-7%	-16%
WTI (US\$/b)	66.5	0.3%	-6%	-8%
NG (US\$/mmbtu)	4.4	-1.8%	20%	126%
Gold (US\$/t)	2,922	0.1%	11%	36%
Copper (US\$/t)	9,585	2.6%	9%	13%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	104.2	-0.1%	-4%	1%
CNY/USD	7.2	0.0%	1%	-1%
USD/EUR	1.08	0.2%	4%	-1%
USD/GBP	1.29	0.1%	3%	1%
Bitcoin (US\$)	92,384	2.2%	-1%	39%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.41	0.9
SAIBOR (%) - 6M	5.43	0.8
SAIBOR (%) - 12M	5.24	0.6
US 2Y Govt bond (%)	4.03	0.6
US 10Y Govt bond (%)	4.31	0.8
Saudi 10Y Govt Bond (%)	5.08	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

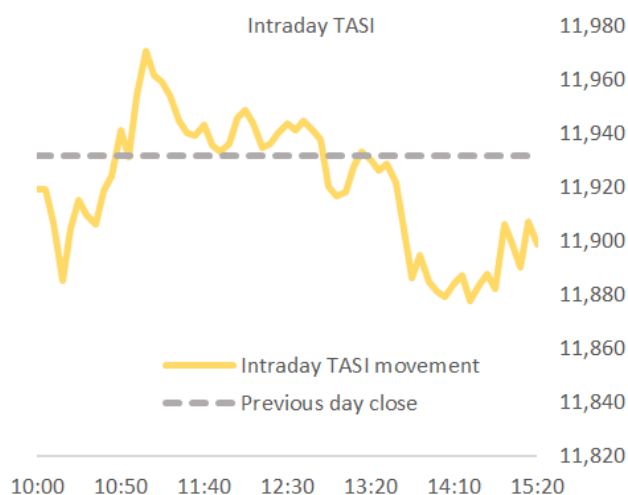
Up	1D%	Down	1D%
ACWA	1.8%	Aramco	-1.3%
Al Rajhi	0.4%	Riyadh Cables	-4.3%
AlMarai	1.3%	Habib	-1.3%
STC	0.4%	SRMG	-3.9%
Alinma	0.5%	Elm	-1.9%

Top Gainers	Last Price	1D%
Saudi German	73.50	6.4%
CARE	167.00	4.5%
APPC	27.75	3.7%
City Cem	20.54	3.7%
Almoosa	157.00	3.2%

Top Losers	Last Price	1D%
Wala	20.46	-10.0%
Nice One	48.10	-9.9%
Fakeeh	54.20	-9.7%
Malath Ins.	13.02	-8.6%
AMAK	54.00	-8.0%

Most active by Vol	Last Price	Vol
Al Baha	0.40	26.79MLN
Americana	2.42	17.71MLN
Aramco	26.55	12.28MLN
TECO	0.83	7.27MLN
Seera	24.02	6.67MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	101.00	436
Aramco	26.55	328
STC	45.65	222
SNB	35.15	202
Fakeeh	54.20	200



Sectorial Performance	Index mover*	1D%
TASI		-0.3%
Banks	25.7%	0.2%
Materials	2.9%	0.1%
Energy	-28.6%	-1.3%
Telecom	6.0%	0.3%
Food & Bev.	3.4%	0.3%
Media	-10.0%	-3.2%
Healthcare	-10.6%	-1.1%
Capital Goods	-10.2%	-2.4%
Food & Staples	-0.9%	-0.5%
Consumer	-6.7%	-2.1%
Transport	0.0%	0.0%
Software	-6.4%	-1.8%
Commercial	-3.2%	-2.0%
Consumer Durables	-0.8%	-1.0%
Utilities	13.4%	1.0%
Insurance	-13.1%	-1.4%
Real Estate	-0.7%	0.0%
Pharma	-1.2%	-1.8%
REITs	-0.3%	-0.2%
Retailing	5.3%	0.8%
Diversified Financials	-1.8%	-0.9%

Source: Bloomberg; *indicates the impact on index movement

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