

Daily Market Report

2025-02-11

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index closed flat on Monday, reflecting a mixed sectoral performance. The banking sector edged up 0.1%, driven by SAB (+2.8%) and RIBL (+1.7%). Among standout performers, AlBabtain and East Pipes surged 4.4% and 3.8%, respectively, while Almajed Oud gained 3.3%. On the downside, Leejam dropped 4.8% after reporting weaker-than-expected 4Q24 results, and AlYamamah Steel declined 6.3% following a disappointing earnings release for the same period.
- ▶ **Today's clues:** US indices closed higher on Monday, driven by a rebound in tech stocks, while investors awaited key inflation data due later this week. Meanwhile, Asian markets are mostly trading lower, as Trump's new tariffs on aluminium and steel, along with existing levies on Chinese imports, intensified risk-off sentiment. However, oil prices edged higher, with investors largely shrugging off the concerns of fresh tariffs.

News

- ▶ Go Telecom's 3Q24 net profit decreased by 27.4% y/y while the revenues increased by 43.8% over the same period (Tadawul).
- ▶ Raoom's FY24 net profit fell by 8% y/y while the revenues declined by 14.1% over the same period. Also announced a cash dividend of SAR0.75/sh for 4Q24, implying an annual yield of 1.7% and bonus issuance in 1:1 ratio through capitalization from retained earnings (Tadawul).
- ▶ Saudi Steel Pipe Co. secured a 15-month contract worth SAR910mn with Aramco to supply LSAW pipes (Tadawul).
- ▶ MedGulf won one-year contract with SDAIA to provide health insurance services to its employees and the contract value exceeds 5% of FY23 revenue (Argaam).
- ▶ Keir International Co. inked 1-year contract worth SAR34.2mn with the Ministry of Interior to supply telecommunication equipment (Argaam).
- ▶ AlDawlah secured a contract worth SAR5.4mn with CMA to provide transportation services (Tadawul).
- ▶ Jamjoom Pharma provides a corporate guarantee of SAR27.1mn to a loan of SAR55.3mn raised by its Algerian JV (Tadawul).
- ▶ AlFakhera opened 5 new branches in 4Q24 (Argaam).
- ▶ According to Mawani, container handling volume increased by 31% y/y in January 2025, reaching 718k TEUs (Argaam).
- ▶ Expat remittances in Saudi Arabia increased by 14% y/y in 2024, reaching SAR144bn (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,472	0.0%	3.6%	2.2%
Div Yield* (%)	3.8%	Turnover (SAR bn)		5.94
PE* (Fwd)	17.3x	Adv/Decline		72 / 159
PE (12m Trailing)	20.1x	50DMA		12,157
PB	2.4x	100DMA		12,067
M.Cap (SAR bn)	10,279	200DMA		12,013

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,066	0.7%	3%	26.2x
Nasdaq	19,714	1.0%	2%	37.7x
FTSE 100	8,768	0.8%	7%	13.3x
DAX	21,912	0.6%	10%	16.4x
Shanghai	3,314	-0.3%	-1%	13.5x
Nikkei	38,801	0.0%	-3%	19.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	76.3	0.5%	2%	-7%
WTI (US\$/b)	72.7	0.5%	2%	0%
NG (US\$/mmbtu)	3.5	1.0%	-4%	88%
Gold (US\$/t)	2,926	0.6%	11%	45%
Copper (US\$/t)	9,448	0.4%	8%	16%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	108.4	0.0%	0%	4%
CNY/USD	7.3	0.0%	0%	-2%
USD/EUR	1.03	0.0%	0%	-4%
USD/GBP	1.24	0.0%	-1%	-2%
Bitcoin (US\$)	98,316	0.9%	5%	104%

Rates	Spot	% chg
SOFR (%) - Overnight	4.35	0.0
SAIBOR (%) - 3M	5.30	-2.1
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.45	
US 2Y Govt bond (%)	4.27	-0.3
US 10Y Govt bond (%)	4.50	0.0
Saudi 10Y Govt Bond (%)	5.30	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

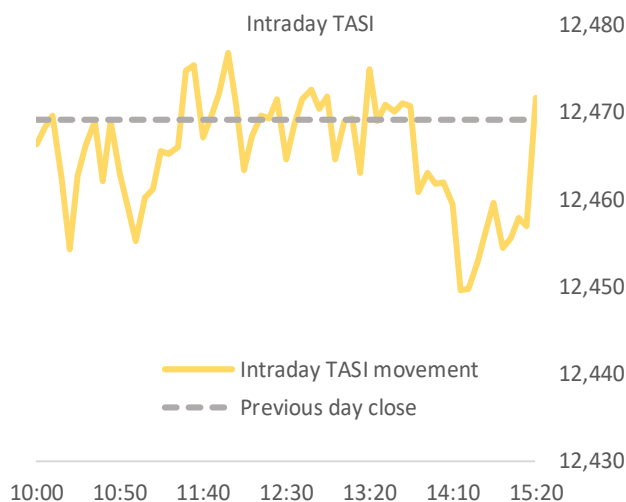
Up	1D%	Down	1D%
SAB	2.8%	SNB	-1.3%
Aramco	0.4%	Maaden	-1.3%
Riyad Bank	1.7%	Al Rajhi	-0.2%
MCDC	3.5%	SRMG	-2.1%
BSF	1.7%	ANB	-1.5%

Top Gainers	Last Price	1D%
Babtain	47.00	4.4%
East Pipes	160.60	3.8%
MCDC	111.80	3.5%
ALMAJED OUD	168.00	3.3%
ACIG	17.76	3.3%

Top Losers	Last Price	1D%
Yamama Steel	36.30	-6.3%
Saudi Fish.	136.40	-5.3%
Leejam	169.20	-4.8%
Thimar	53.90	-3.4%
Burgerizzr	22.94	-3.1%

Most active by Vol	Last Price	Vol
Al Baha	0.44	43.47MLN
Americana	2.61	17.14MLN
Anaam	1.27	14.21MLN
SMASCO	7.81	12.43MLN
Alinma	31.00	8.60MLN

Most active by Val	Last Price	Val (SAR mn)
Alinma	31.00	267
SNB	34.15	210
Al Rajhi	101.00	205
Aramco	27.75	188
Jabal Omar	26.20	141



Sectorial Performance	Index mover*	1D%
TASI		0.0%
Banks	143.1%	0.1%
Materials	-236.5%	-0.5%
Energy	103.8%	0.4%
Telecom	82.1%	0.4%
Food & Bev.	50.7%	0.3%
Media	-94.7%	-1.9%
Healthcare	-27.2%	-0.2%
Capital Goods	-16.4%	-0.3%
Food & Staples	-7.1%	-0.3%
Consumer	-38.8%	-0.9%
Transport	-9.3%	-0.2%
Software	-23.2%	-0.5%
Commercial	19.2%	0.9%
Consumer Durables	-5.0%	-0.5%
Utilities	15.3%	0.1%
Insurance	-72.3%	-0.5%
Real Estate	167.2%	0.9%
Pharma	-7.5%	-0.8%
REITs	3.6%	0.2%
Retailing	-26.4%	-0.3%
Diversified Financials	-25.1%	-0.9%

Source: Bloomberg; *indicates the impact on index movement

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