

Daily Market Report

2025-01-26

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** TASI fell by 0.1% on Thursday, with mixed performances across the sectors. Saudi Re declined by 2.9%. MESC and Kingdom decreased by 2.7% and 2.4%, respectively. Both Elm and AlBilad dropped by 2%. On the positive side, AlMoosa went limit up. Jouf Cement gained 8.2%. Northern Cement jumped by 6.6%. Thimar and Nice one rose by 4.6% and 4.4%, respectively.
- ▶ **Today's clues:** US stock indices closed lower on Friday as investors locked in profits following a strong week of gains. In contrast, Asian markets delivered mixed results, influenced by comments from US President Donald Trump advocating for rate cuts and lower crude oil prices. Oil prices softened on Friday, recording weekly losses after the new US President announced plans to boost domestic production and called on OPEC to take action to reduce prices.

News

- ▶ Alujain reported that its 65%-owned subsidiary, NATPET, will undergo scheduled maintenance on its propylene and polypropylene complex from January 26, 2025, to February 17, 2025 (Tadawul).
- ▶ AlBaha's 2024 net profit rose by 69.5% y/y and revenues increased by 12.7% y/y (Tadawul).
- ▶ Rawasi inked an SAR8.2mn contract with InfraRoad Binyah for the Qiddiya primary and secondary road, bridge and utilities - Package 3 project (Tadawul).
- ▶ Walaa Cooperative Insurance reported that S&P Credit Rating affirmed 'A-' financial strength rating, with a 'Stable' outlook (Tadawul).
- ▶ CATRION announced that it has signed a three-year contract worth over SAR114mn with Saudi German Health (Tadawul).
- ▶ Derayah Financial released the prospectus for its 20% IPO on TASI (Argaam).
- ▶ The PIF and Alturki Holding are currently discussing a potential IPO of Nesma & Partners on TASI (Argaam).
- ▶ Saudia's international passengers increased 16% y/y in 2024, transit passengers rose by 18% y/y, and total passengers jumped by 15% y/y. Meanwhile, flights increased by 10% y/y (Argaam).
- ▶ First Avenue inked a real estate brokerage agreement with Sarah Al-Lu'lu'a Real Estate worth SAR57mn (Tadawul).
- ▶ Americana Restaurants acquired the Pizza Hut brand in Oman from the Khimji Ramdas Group. The acquisition includes 46 branches with ~US\$11mn in revenue for 2024 (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,354	-0.1%	2.6%	1.6%
Div Yield* (%)	3.9%	Turnover (SAR bn)	6.67	
PE* (Fwd)	17.7x	Adv/Decline	112 / 114	
PE (12m Trailing)	19.9x	50DMA	12,003	
PB	2.4x	100DMA	12,011	
M.Cap (SAR bn)	10,333	200DMA	12,018	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,101	-0.3%	4%	25.6x
Nasdaq	19,954	-0.5%	3%	36.4x
FTSE 100	8,502	-0.7%	4%	12.6x
DAX	21,395	-0.1%	7%	16.0x
Shanghai	3,253	0.7%	-3%	13.2x
Nikkei	39,932	-0.1%	0%	19.7x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	78.5	0.3%	5%	-2%
WTI (US\$/b)	74.7	0.1%	5%	5%
NG (US\$/mmbtu)	4.0	2.1%	11%	52%
Gold (US\$/t)	2,771	0.6%	6%	38%
Copper (US\$/t)	9,276	0.5%	6%	8%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	107.4	-0.6%	-1%	4%
CNY/USD	7.2	0.6%	1%	-1%
USD/EUR	1.05	0.8%	1%	-4%
USD/GBP	1.25	1.1%	0%	-2%
Bitcoin (US\$)	105,108	0.0%	12%	150%

Rates	Spot	% chg
SOFR (%) - Overnight	4.35	0.0
SAIBOR (%) - 3M	5.45	1.3
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.60	
US 2Y Govt bond (%)	4.27	-0.5
US 10Y Govt bond (%)	4.62	-0.5
Saudi 10Y Govt Bond (%)	5.41	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

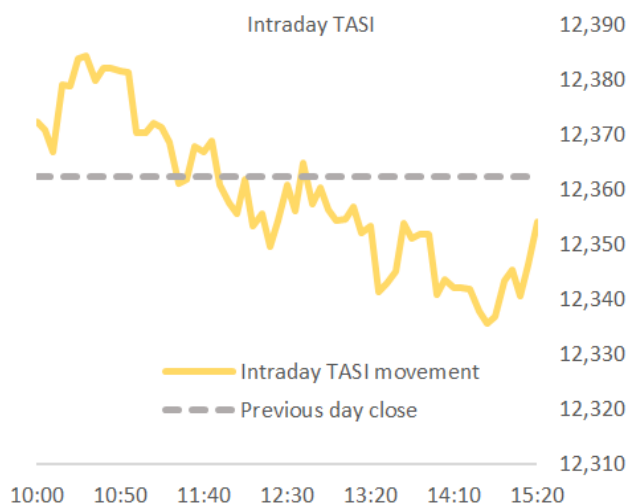
Up	1D%	Down	1D%
ACWA	1.7%	Al Rajhi	-1.2%
Aramco	0.4%	SNB	-1.2%
STC	1.2%	AlBilad	-2.0%
SABIC	1.5%	Mobily	-1.5%
Habib	1.1%	Elm	-2.0%

Top Gainers	Last Price	1D%
Almoosa	154.00	10.0%
Jouf Cement	12.90	8.2%
Northern Cem.	9.91	6.6%
Thimar	55.20	4.6%
Nice One	59.70	4.4%

Top Losers	Last Price	1D%
SaudiRe	60.20	-2.9%
MESC	45.60	-2.7%
Kingdom	9.29	-2.4%
Elm	1152.60	-2.0%
AlBilad	39.45	-2.0%

Most active by Vol	Last Price	Vol
Al Baha	0.43	26.11MLN
Fitaihi	4.75	12.92MLN
Americana	2.46	12.29MLN
TECO	0.93	8.16MLN
Aramco	28.10	6.37MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	95.90	408
Almoosa	154.00	400
Nice One	59.70	344
Aramco	28.10	179
Jahez	34.00	149



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	-433.8%	-0.9%
Materials	117.6%	0.8%
Energy	33.4%	0.4%
Telecom	20.0%	0.3%
Food & Bev.	-15.8%	-0.3%
Media	14.0%	0.9%
Healthcare	34.0%	0.9%
Capital Goods	-21.3%	-1.1%
Food & Staples	-0.7%	-0.1%
Consumer	2.3%	0.2%
Transport	-5.8%	-0.5%
Software	-23.5%	-1.5%
Commercial	3.9%	0.6%
Consumer Durables	0.7%	0.2%
Utilities	89.7%	1.4%
Insurance	-17.1%	-0.4%
Real Estate	-22.2%	-0.4%
Pharma	-1.4%	-0.5%
REITs	0.0%	0.0%
Retailing	18.0%	0.7%
Diversified Financials	-2.4%	-0.3%

Source: Bloomberg; *indicates the impact on index movement

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