

Daily Market Report

2025-01-29

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** TASI increased by 0.4% on Tuesday, with most sectors ending in the green. Jabal Omar remained the top gainer, rising by 7.5%. AlMoosa and Thimar gained 6.9% and 6.5%, respectively. Almarai and AlHammadi rose by 5% and 4.8%, respectively. Conversely, DarAlArkan and East Pipes both declined by 5.4%. Bawan dropped by 4.1%. Jadwa REIT decreased by 3.2%. Sipchem dropped by 2.4%.
- ▶ **Today's clues:** US stock indices recovered on Tuesday and ended in the green as investor focus turned towards US Fed interest rate decision. Meanwhile, several Asian markets remained closed for holiday, other Asian markets are staging a recovery and trading in the green. Oil prices recovered as investor gauged implications of US tariffs on Mexican and Canadian imports.

News

- ▶ SNB's 2024 net profit rose by 5.9% y/y and net income from special commission of financing increased by 10.3% y/y (Tadawul).
- ▶ AlRajhi bank's 2024 net profit rose by 18.7% y/y and net income from special commission of financing increased by 15.1% y/y. The bank's Board also announced to pay a cash dividend of SAR1.46/share implying an annualized yield of 3.0% (Tadawul).
- ▶ SAIB's 2024 net profit rose by 11.1% y/y and net income from special commission of financing increased by 3% y/y (Tadawul).
- ▶ STC group announced that STC Banks has received approval from SAMA to start its operations in KSA (Tadawul).
- ▶ Petro Rabigh successfully completed the second waiver of Revolving Shareholder Loans from Saudi Aramco and Sumitomo Chemical, totaling US\$500mn (Tadawul).
- ▶ Al-Rasheed reported the start of a new production line for ultra-fine silica powder (up to 10 microns). The company also announced that it has received a license from GAMI to supply military equipment (Tadawul).
- ▶ KSA's franchise industry is estimated to be valued at US\$15bn, with more than 1,200 registered trademarks (Argaam).
- ▶ The foreign investments in the Saudi exchanged reached over SAR400bn by the end of 2024 (Argaam).
- ▶ Investments in Saudi Arabia's Aseer region have reached nearly SAR7bn, with an additional SAR20bn worth of projects currently in development (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,421	0.4%	3.2%	1.4%
Div Yield* (%)	3.9%	Turnover (SAR bn)	9.04	
PE* (Fwd)	17.9x	Adv/Decline	131 / 94	
PE (12m Trailing)	20.0x	50DMA	12,036	
PB	2.4x	100DMA	12,022	
M.Cap (SAR bn)	10,297	200DMA	12,013	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,068	0.9%	3%	25.5x
Nasdaq	19,734	2.0%	2%	36.1x
FTSE 100	8,534	0.4%	4%	12.6x
DAX	21,431	0.7%	8%	15.9x
Shanghai	3,251	-0.1%	-3%	13.2x
Nikkei	39,389	1.0%	-1%	19.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	77.3	-0.2%	4%	-6%
WTI (US\$/b)	73.7	-0.1%	3%	2%
NG (US\$/mmbtu)	3.4	-3.5%	-8%	35%
Gold (US\$/t)	2,761	-0.1%	5%	36%
Copper (US\$/t)	8,987	-1.2%	2%	5%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	107.8	-0.1%	-1%	4%
CNY/USD	7.2	0.0%	1%	-1%
USD/EUR	1.04	0.1%	1%	-4%
USD/GBP	1.25	0.1%	0%	-2%
Bitcoin (US\$)	102,372	2.1%	9%	137%

Rates	Spot	% chg
SOFR (%) - Overnight	4.34	0.0
SAIBOR (%) - 3M	5.50	2.6
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.64	
US 2Y Govt bond (%)	4.19	-0.2
US 10Y Govt bond (%)	4.52	-0.2
Saudi 10Y Govt Bond (%)	5.38	-0.2

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

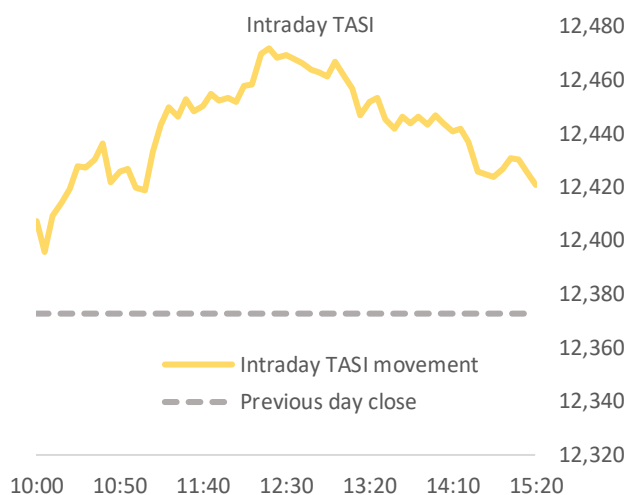
Up	1D%	Down	1D%
AlMarai	5.0%	ACWA	-1.7%
Jabal Omar	7.5%	Aramco	-0.4%
SNB	1.6%	Dar AlArkan	-5.4%
STC	2.2%	Riyad Bank	-0.7%
Al Rajhi	0.4%	SIPCHEM	-2.4%

Top Gainers	Last Price	1D%
Jabal Omar	27.80	7.5%
Almoosa	169.60	6.9%
Thimar	58.80	6.5%
AlMarai	58.70	5.0%
Hammadi	44.00	4.8%

Top Losers	Last Price	1D%
Dar AlArkan	16.06	-5.4%
East Pipes	155.80	-5.4%
Bawan	56.90	-4.1%
Jadwa REIT Har.	6.38	-3.2%
SIPCHEM	23.18	-2.4%

Most active by Vol	Last Price	Vol
Al Baha	0.44	44.02MLN
Jabal Omar	27.80	36.88MLN
STC	43.30	15.05MLN
Americana	2.48	12.64MLN
Aramco	27.85	10.87MLN

Most active by Val	Last Price	Val (SAR mn)
Jabal Omar	27.80	1,023
STC	43.30	656
Al Rajhi	95.90	455
Aramco	27.85	303
Taiba	50.90	218



Sectorial Performance	Index mover*	1D%
TASI		0.4%
Banks	38.0%	0.5%
Materials	-6.9%	-0.3%
Energy	-5.2%	-0.3%
Telecom	18.9%	1.6%
Food & Bev.	30.0%	3.6%
Media	0.3%	0.1%
Healthcare	9.2%	1.3%
Capital Goods	0.6%	0.2%
Food & Staples	1.0%	0.8%
Consumer	1.8%	0.8%
Transport	2.4%	1.1%
Software	3.8%	1.4%
Commercial	0.4%	0.3%
Consumer Durables	0.6%	1.1%
Utilities	-15.7%	-1.4%
Insurance	2.7%	0.4%
Real Estate	17.5%	1.7%
Pharma	0.5%	1.0%
REITs	0.0%	0.0%
Retailing	2.5%	0.6%
Diversified Financials	-0.5%	-0.4%

Source: Bloomberg; *indicates the impact on index movement

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