

Daily Market Report

2025-01-15

Market Commentary & News

- ▶ **KSA Market Performance:** TASI index rose by 0.5% on Tuesday, with most sectors ending in the green. Nice One, the newly listed stock, continues strong momentum, up by 9.8%. Americana rose by 9%. Cenomi Retail up by 8.1%. AlMoosa gained 4%. Conversely, all Savola Group, Buruj, and SPIMACO declined in the range of 2.1-2.2%. Maadanyiah down by 1.9%. Medgulf dropped by 1.8%.
- ▶ **Today's clues:** US stock indices closed mixed on Tuesday. The DJIA and S&P500 finished higher, while the Nasdaq declined as investors awaited the release of US CPI data for December. Meanwhile, Asian markets are trading mixed primarily taking cues from the US markets. Oil prices remained flattish amid reports of decline in US crude oil inventories and supply disruptions from sanctions on Russia.

News

- ▶ AlRajhi Bank announced the successful completion of its US\$1.5bn offering of US\$ denominated additional tier 1 capital sustainable sukuk, with a 6.25% annual return. (Tadawul).
- ▶ Banque Saudi Fransi reported completion of its US\$750mn offering of US\$ denominated certificates, with a 5.375% annual return. (Tadawul).
- ▶ Networkers reported the renewal of Islamic Sharia compliant credit facilities agreement worth SAR40mn with Saudi Awwal Bank (Tadawul).
- ▶ AMAK won three base and precious metals exploration licenses (Jabal AD Dimah, Jabal Al Klah North, and Jabal Al Klah South) in the Ministry of Industry and Mineral Resources' 7th bidding round (Tadawul).
- ▶ Rawasi reported that it has won a contract with National Water Company worth SAR24mn (Tadawul).
- ▶ Bahri inked a Murabaha Revolving Credit Facility agreement worth US\$800mn (SAR3bn) with AlRajhi Bank (Tadawul).
- ▶ Digital Research Company announced a project award with a government entity with total value of more than 5% of the company's total 2023 revenue (Tadawul).
- ▶ Keir inked an Islamic Sharia compliant credit facility worth SAR50mn with Arab National Bank (Tadawul).
- ▶ Acwa Power reported investment worth US\$312mn (SAR1.2bn) in two renewable energy projects in China (Argaam).
- ▶ According to GASTAT, KSA's workforce reached 17.2mn in 3Q24 (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,173	0.5%	1.1%	0.4%
Div Yield* (%)	3.9%	Turnover (SAR bn)		6.10
PE* (Fwd)	17.4x	Adv/Decline		150 / 87
PE (12m Trailing)	19.6x	50DMA		11,962
PB	2.3x	100DMA		11,999
M.Cap (SAR bn)	10,267	200DMA		12,025

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,843	0.1%	-1%	24.7x
Nasdaq	19,044	-0.2%	-1%	36.0x
FTSE 100	8,202	-0.3%	0%	12.1x
DAX	20,271	0.7%	2%	15.3x
Shanghai	3,229	-0.4%	-4%	13.1x
Nikkei	38,332	-0.4%	-4%	19.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	80.2	0.4%	7%	3%
WTI (US\$/b)	77.9	0.6%	9%	11%
NG (US\$/mmbtu)	3.9	-1.3%	8%	18%
Gold (US\$/t)	2,680	0.1%	2%	30%
Copper (US\$/t)	9,154	0.7%	4%	10%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	109.2	0.0%	1%	7%
CNY/USD	7.3	0.0%	0%	-2%
USD/EUR	1.03	-0.1%	-1%	-6%
USD/GBP	1.22	-0.1%	-3%	-4%
Bitcoin (US\$)	97,015	0.6%	4%	127%

Rates	Spot	% chg
SOFR (%) - Overnight	4.29	0.0
SAIBOR (%) - 3M	5.39	-0.4
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.54	
US 2Y Govt bond (%)	4.36	-0.1
US 10Y Govt bond (%)	4.78	-0.3
Saudi 10Y Govt Bond (%)	5.62	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

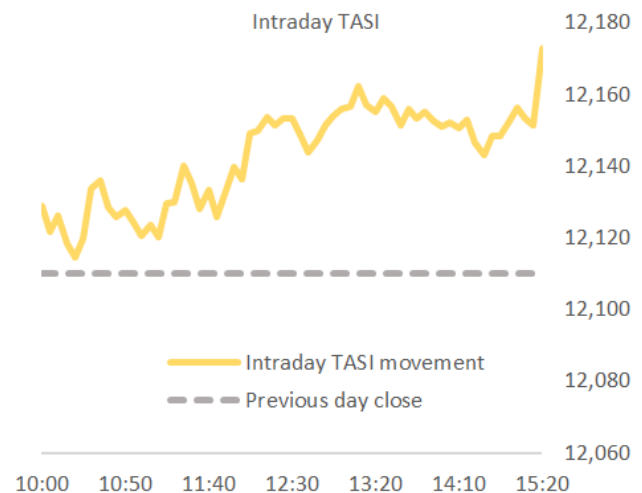
Up	1D%	Down	1D%
ACWA	1.2%	Mobily	-1.6%
Riyad Bank	1.8%	Maaden	-0.9%
SNB	0.8%	AlBilad	-0.7%
Al Rajhi	0.2%	Savola	-2.2%
SAB	1.6%	Riyadh Cables	-1.1%

Top Gainers	Last Price	1D%
Nice One	54.30	9.8%
Americana	2.42	9.0%
Cenomi Retail	15.78	8.1%
Fitaihi	4.77	4.6%
Almoosa	136.00	4.0%

Top Losers	Last Price	1D%
Savola	37.35	-2.2%
Buruj	22.04	-2.2%
SPIMACO	32.75	-2.1%
Maadaniyah	17.92	-1.9%
MedGulf	26.90	-1.8%

Most active by Vol	Last Price	Vol
Al Baha	0.45	111.50MLN
Americana	2.42	56.42MLN
Anaam	1.30	16.11MLN
TECO	0.94	8.74MLN
Fitaihi	4.77	7.20MLN

Most active by Val	Last Price	Val (SAR mn)
Nice One	54.30	275
Almoosa	136.00	266
Al Rajhi	96.00	230
SNB	33.50	167
STC	41.60	144



Sectorial Performance	Index mover*	1D%
TASI		0.5%
Banks	34.0%	0.6%
Materials	3.9%	0.2%
Energy	2.2%	0.2%
Telecom	0.7%	0.1%
Food & Bev.	1.3%	0.2%
Media	0.0%	0.0%
Healthcare	6.1%	1.2%
Capital Goods	0.3%	0.1%
Food & Staples	0.8%	0.8%
Consumer	3.0%	1.8%
Transport	2.2%	1.4%
Software	1.1%	0.5%
Commercial	0.7%	0.8%
Consumer Durables	0.4%	1.0%
Utilities	8.7%	1.1%
Insurance	4.6%	0.8%
Real Estate	4.5%	0.6%
Pharma	0.2%	0.5%
REITs	0.3%	0.3%
Retailing	2.7%	0.8%
Diversified Financials	0.9%	0.8%

Source: Bloomberg; *indicates the impact on index movement

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