

Daily Market Report

2025-03-17

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index gained 1.1% on Sunday, primarily led by the Media & Ent. Sector (+6.0%) and Health care & Equip. & Service sector (+3.3%). ARDCO rose by 9.9%. SRMG gained 8.0%. All Banan, NCLE, and Dallah Health increased between 6-6.3%. Conversely, SPM and AlBaha decreased by 3.6% and 2.6%, respectively. All TAPRCO, Red Sea, and MCDC declined by 1.3-1.8%.
- ▶ **Today's clues:** US index futures are trading in the red ahead of a key market week featuring the US Fed's interest rate decision and major macroeconomic data releases. Asian markets are trading in the green across the board as China announced a "Special Action Plan to Boost Consumption". Oil prices rose as geopolitical tensions escalated in the Red sea.
- News**
 - ▶ Almunajem Food's 4Q24 net profit decreased by 26.1% y/y and the revenues declined by 1.2% y/y (Tadawul).
 - ▶ Budget Saudi's 4Q24 net profit increased by 51.4% y/y and the revenues rose by 68.6% y/y. The company also announced to pay a cash dividend of SAR1/sh. for 2H24 implying an annual yield of 2.6% (Tadawul).
 - ▶ AWPT's 4Q24 net profit rose by 2.4x y/y and the revenues increased by 28.9% y/y (Tadawul).
 - ▶ AWPT announced that it has inked a SAR58.8mn contract for a period of 24months with Saudi Water Authority for O&M of water treatment plants (Tadawul).
 - ▶ Saudi Kayan reported that it has successfully refinanced SAR8.1bn in Islamic Murabaha loans with several local banks pushing the repayment period from 2027 to 2034 (Tadawul).
 - ▶ Retal reported that it has awarded SAR493mn contract to its 80% subsidiary company, Building Construction Company to build 371 residential units (Tadawul).
 - ▶ Retal, through its JVs, awarded a SAR450mn contract to Specialized Construction for finishing and MEP works on the Retal Rise and Nobu Hotel projects in Al Khobar (Tadawul).
 - ▶ Arabian Mills 4Q24 net profit declined by 4.6% y/y and the revenues rose by 13.2% y/y (Tadawul).
 - ▶ BinDawood's 4Q24 net profit decreased by 10.8% y/y and the revenues dropped by 1.8% y/y. The company also announced to pay a cash dividend of SAR0.1/sh. for 2H24 implying an annual yield of 3.2% (Tadawul).
 - ▶ Kingdom's 4Q24 net profit decreased by 55.7% y/y and the revenues declined by 22.3% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,854	1.1%	-1.5%	-7.1%
Div Yield* (%)	4.1%	Turnover (SAR bn)		4.68
PE* (Fwd)	14.9x	Adv/Decline		207 / 35
PE (12m Trailing)	16.7x	50DMA		12,208
PB	2.3x	100DMA		12,079
M.Cap (SAR bn)	9,677	200DMA		12,005

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,639	2.1%	-4%	21.0x
Nasdaq	17,754	2.6%	-8%	26.1x
FTSE 100	8,632	1.1%	6%	12.3x
DAX	22,987	1.9%	15%	15.4x
Shanghai	3,427	0.2%	2%	14.1x
Nikkei	37,483	1.2%	-6%	18.7x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	71.0	0.6%	-5%	-17%
WTI (US\$/b)	67.6	0.6%	-5%	-9%
NG (US\$/mmbtu)	4.1	0.9%	14%	150%
Gold (US\$/t)	2,990	0.2%	14%	38%
Copper (US\$/t)	9,781	0.0%	12%	10%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.8	0.0%	-4%	0%
CNY/USD	7.2	0.0%	1%	-1%
USD/EUR	1.09	0.0%	5%	0%
USD/GBP	1.29	0.0%	3%	2%
Bitcoin (US\$)	82,906	-0.4%	-12%	21%

Rates	Spot	% chg
SOFR (%) - Overnight	4.30	0.0
SAIBOR (%) - 3M	5.35	0.2
SAIBOR (%) - 6M	5.62	1.5
SAIBOR (%) - 12M	5.17	-0.7
US 2Y Govt bond (%)	4.01	-0.2
US 10Y Govt bond (%)	4.30	-0.4
Saudi 10Y Govt Bond (%)	5.14	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

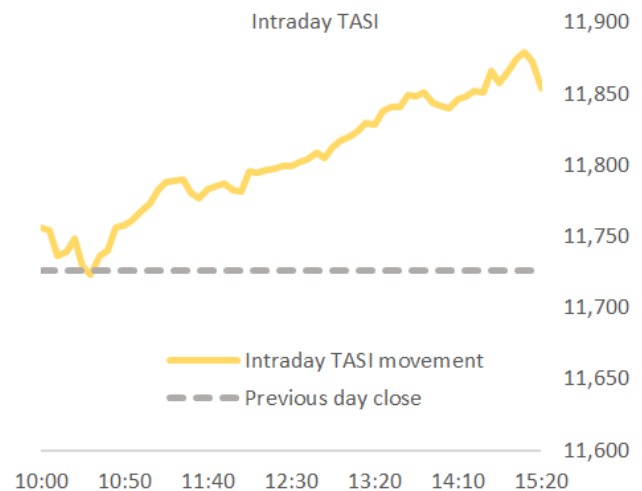
Up	1D%	Down	1D%
Maaden	4.4%	MCDC	-1.3%
Al Rajhi	0.6%	BSF	-0.4%
Habib	3.7%	SAB	-0.3%
ACWA	1.1%	AlMarai	-0.2%
Aramco	0.4%	Othaim	-1.0%

Top Gainers	Last Price	1D%
ARDCO	36.05	9.9%
SRMG	189.60	8.0%
Banan	6.95	6.3%
NCLE	166.00	6.1%
Dallah	137.80	6.0%

Top Losers	Last Price	1D%
Saudi Paper	58.50	-3.6%
Al Baha	0.38	-2.6%
TEPRCO	16.00	-1.8%
Red Sea	43.00	-1.4%
MCDC	109.00	-1.3%

Most active by Vol	Last Price	Vol
Al Baha	0.38	34.55MLN
Americana	2.19	31.55MLN
Aramco	26.05	12.27MLN
Rasan	79.70	5.97MLN
Chemical	8.95	5.16MLN

Most active by Val	Last Price	Val (SAR mn)
Rasan	79.70	487
Aramco	26.05	319
Al Rajhi	101.80	254
SNB	34.65	162
DERAYAH	40.20	142



Sectorial Performance	Index mover*	1D%
TASI		1.1%
Banks	16.4%	0.5%
Materials	21.2%	2.3%
Energy	2.5%	0.4%
Telecom	4.6%	1.0%
Food & Bev.	1.5%	0.5%
Media	4.2%	6.0%
Healthcare	7.7%	3.3%
Capital Goods	1.2%	1.2%
Food & Staples	0.6%	1.3%
Consumer	1.6%	2.0%
Transport	1.9%	2.8%
Software	1.8%	2.1%
Commercial	0.7%	1.8%
Consumer Durables	0.3%	1.6%
Utilities	4.3%	1.3%
Insurance	1.7%	0.7%
Real Estate	2.6%	0.7%
Pharma	0.4%	2.1%
REITs	0.2%	0.4%
Retailing	1.8%	1.1%
Diversified Financials	1.0%	2.1%

Source: Bloomberg; *indicates the impact on index movement

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