

# Daily Market Report

2025-02-27

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index dropped 0.6% on Wednesday, pressured by declines in the banking (-0.3%) and utilities (-2.1%) sectors. ANB and AlBilad fell 2.2% and 2.0%, respectively, while ACWA Power and Saudi Ceramics extended losses by 2.7% and 5.3%. On the upside, Chubb hit the upper limit, while East Pipes and STC gained 4.1% and 3.6%, respectively.
  - ▶ **Today's clues:** US indices closed mixed on Wednesday, with the Dow ending in the red amid persistent concerns about US economic conditions. Asian markets are also trading mixed, taking cues from the US market. Oil prices edged up amid concerns over tightening supply following the reversal of a license granted to Chevron to operate in Venezuela.
- News**
- ▶ APC's 4Q24 net profit declined by 67.6% y/y while the revenues fell by 47.8% over the same period. Also, the company announced a cash dividend of SAR0.15/sh for FY24, implying an annual yield of 1.3% (Tadawul).
  - ▶ APC's board recommended increasing the company's capital by 33% by issuing bonus shares through capitalization from retained earnings (Tadawul).
  - ▶ GASCO's 4Q24 net profit increased by 40.9% y/y while the revenues rose by 19.9% over the same period (Argaam).
  - ▶ Tawuniya's 4Q24 net profit jumped 87% y/y while the insurance revenues rose by 13.8% over the same period (Tadawul).
  - ▶ Gulf Insurance Group's 4Q24 net profit doubled y/y while the insurance revenues fell by 8.5% over the same period (Tadawul).
  - ▶ Advanced posted a net loss of SAR288mn for 4Q24 compared to net profit of SAR23mn in 4Q23 while the revenues grew by 1.6% over the same period (Tadawul).
  - ▶ Digital Research Co. inked a one-year contract with ZATCA to provide research and consulting services. The contract value is 5% of the company's revenue for FY23 (Tadawul).
  - ▶ Tasnee receives Energy Ministry approval for feedstock allocation for its Jubail industrial complex (Argaam).
  - ▶ BAAN Holding extends property lease in Hail with a SAR22.5mn agreement for 20 years (Argaam).
  - ▶ Lamasat signs supply agreement with Arab Commercial Supply for beauty and care products (Argaam).
  - ▶ Atlas Elevator signed a cooperation agreement with Smart Homes to foster mutual benefits for both parties (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,233	-0.6%	1.6%	-2.9%
Div Yield* (%)	3.9%	Turnover (SAR bn)	5.80	
PE* (Fwd)	16.5x	Adv/Decline	95 / 141	
PE (12m Trailing)	19.7x	50DMA	12,227	
PB	2.3x	100DMA	12,090	
M.Cap (SAR bn)	10,069	200DMA	12,013	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,956	0.0%	1%	22.1x
Nasdaq	19,075	0.3%	-1%	260.7x
FTSE 100	8,731	0.7%	7%	12.8x
DAX	22,794	1.7%	14%	16.0x
Shanghai	3,371	-0.3%	1%	13.8x
Nikkei	38,255	0.3%	-4%	19.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	72.8	0.3%	-2%	-13%
WTI (US\$/b)	68.8	0.3%	-3%	-5%
NG (US\$/mmbtu)	4.0	0.3%	9%	146%
Gold (US\$/t)	2,894	-0.8%	10%	43%
Copper (US\$/t)	9,460	0.6%	8%	12%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.7	0.2%	-2%	3%
CNY/USD	7.3	-0.2%	0%	-1%
USD/EUR	1.05	-0.2%	1%	-3%
USD/GBP	1.27	-0.1%	1%	0%
Bitcoin (US\$)	85,866	1.7%	-8%	51%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.51	-1.4
SAIBOR (%) - 6M	5.34	1.0
SAIBOR (%) - 12M	5.28	0.0
US 2Y Govt bond (%)	4.09	0.4
US 10Y Govt bond (%)	4.27	0.4
Saudi 10Y Govt Bond (%)	5.10	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

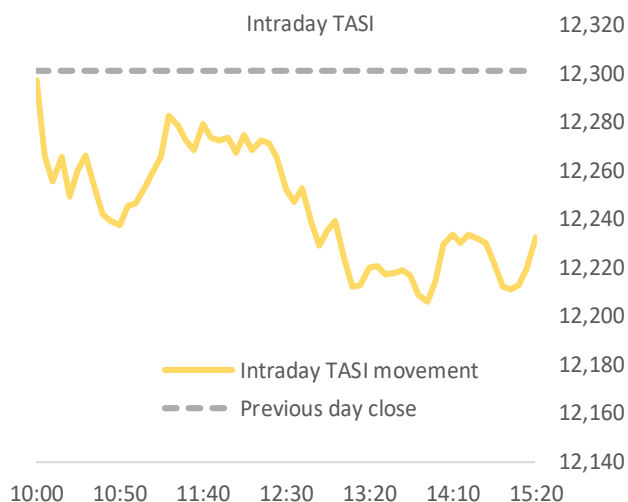
Up	1D%	Down	1D%
Al Rajhi	0.8%	ACWA	-2.7%
STC	3.6%	Aramco	-0.7%
Jabal Omar	1.4%	SNB	-1.8%
MCDC	1.7%	Maaden	-2.6%
East Pipes	4.1%	AlMarai	-2.4%

Top Gainers	Last Price	1D%
CHUBB	47.85	10.0%
Naseej	104.60	9.6%
East Pipes	162.00	4.1%
STC	46.30	3.6%
Jamjoom	172.20	3.1%

Top Losers	Last Price	1D%
Ceramics	28.65	-5.3%
YANSAB	35.25	-4.2%
SIIG	17.42	-3.3%
ARDCO	33.00	-3.2%
SADAFCO	306.80	-3.0%

Most active by Vol	Last Price	Vol
Al Baha	0.42	22.98MLN
STC	46.30	15.75MLN
Americana	2.50	13.42MLN
Maharah	6.70	13.36MLN
TECO	0.88	10.75MLN

Most active by Val	Last Price	Val (SAR mn)
STC	46.30	727
Al Rajhi	100.80	529
Aramco	27.20	253
SABIC	64.00	203
Maaden	45.80	186



Sectorial Performance	Index mover*	1D%
TASI		-0.6%
Banks	-19.3%	-0.3%
Materials	-30.2%	-1.7%
Energy	-8.0%	-0.7%
Telecom	18.0%	2.0%
Food & Bev.	-10.1%	-1.7%
Media	-1.6%	-1.0%
Healthcare	-3.4%	-0.7%
Capital Goods	0.0%	0.0%
Food & Staples	-0.2%	-0.3%
Consumer	0.7%	0.4%
Transport	-0.3%	-0.2%
Software	-1.5%	-0.9%
Commercial	0.2%	0.3%
Consumer Durables	0.7%	1.8%
Utilities	-15.7%	-2.1%
Insurance	-0.3%	-0.1%
Real Estate	1.9%	0.3%
Pharma	0.5%	1.5%
REITs	-0.1%	-0.1%
Retailing	0.7%	0.2%
Diversified Financials	-1.0%	-1.0%

Source: Bloomberg; \*indicates the impact on index movement

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Contact us for queries:

Sell Side Research Department,  
GIB Capital,  
B1, Granada Business & Residential Park,  
Eastern Ring Road, P.O. Box 89589, Riyadh 11692