

Daily Market Report

2025-01-28

Market Commentary & News

- ▶ **KSA Market Performance:** TASI decreased by 0.1% on Monday, with most sectors ending in the red. Raoum declined by 5.2%. Nice one dropped by 4.9%. All AlBaha, Artex, and Lumi fell in the range of 4-4.3%. On the positive side, Jabal Omar, KEC, and MCDC went limit up, following the announcement from the CMA, allowing foreign investment in listed Saudi stocks with real estate in Makkah and Madinah. Taiba gained 9.8%. Jadwa REIT AlHaramin rose by 5.8%.
 - ▶ **Today's clues:** US stock indices delivered a mixed performance, with DJIA closing in green territory, while S&P500 and Nasdaq slipped into the red. The decline in tech stocks was driven by concerns over the emergence of Chinese startup DeepSeek and its potential impact on the AI sector. Meanwhile, Asian markets are trading mixed primarily driven by tech sector stocks, while several markets remained closed for the Lunar New Year Holiday. Oil prices remained rangebound as investors analyse macro data from China.
- ### News
- ▶ STC has inked a SAR32.6bn contract with government entity to build, operate, and provide telecommunications infrastructure services (Tadawul).
 - ▶ Naseej Tech won a contract with King Khalid University worth SAR20mn for O&M of computer managed services (Tadawul).
 - ▶ Atlas Elevators announced the opening of a new 130 sqm branch in Riyadh's Al-Qairawan district (Tadawul).
 - ▶ Itmam Consultancy inked a project with the Ministry of Foreign Affairs with value exceeding 10% of total revenues of 2023 (Tadawul).
 - ▶ Armah Sports signed a 19-year contract worth SAR224mn with Qimam Nashaz Real Estate Development, an affiliate of Banan Real Estate, to develop two fitness clubs in Riyadh (Tadawul).
 - ▶ Sumou Real Estate signed an agreement with Aljazira Capital and Sumou Global Investment to establish a real estate investment fund which will develop a residential project in Riyadh with over 800 units (Tadawul).
 - ▶ Al-Naqool Sons reported that its subsidiary, Sadan Company, has expanded its logistics operations by purchasing 20 new trucks for SAR6.7mn (Tadawul).
 - ▶ NHC inked deals worth SAR30bn (Argaam).
 - ▶ NEOM completed a long-term financing deal worth US\$3bn (SAR11.3bn) with the Italian Export Credit Agency (Argaam).
 - ▶ Tadawul announced the direct listing on Nomu Parallel Market for Twareat Medical Care (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,373	-0.1%	2.8%	0.9%
Div Yield* (%)	3.9%	Turnover (SAR bn)	7.20	
PE* (Fwd)	17.8x	Adv/Decline	91 / 147	
PE (12m Trailing)	19.9x	50DMA	12,025	
PB	2.4x	100DMA	12,018	
M.Cap (SAR bn)	10,305	200DMA	12,015	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,012	-1.5%	2%	25.3x
Nasdaq	19,342	-3.1%	0%	35.4x
FTSE 100	8,504	0.0%	4%	12.6x
DAX	21,282	-0.5%	7%	15.9x
Shanghai	3,251	-0.1%	-3%	13.2x
Nikkei	38,971	-1.5%	-2%	19.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	77.5	0.5%	4%	-7%
WTI (US\$/b)	73.5	0.4%	3%	0%
NG (US\$/mmbtu)	3.7	0.1%	2%	36%
Gold (US\$/t)	2,741	0.0%	4%	35%
Copper (US\$/t)	9,095	-2.0%	4%	6%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	107.9	0.5%	-1%	4%
CNY/USD	7.2	0.0%	1%	-1%
USD/EUR	1.04	-0.5%	1%	-4%
USD/GBP	1.25	-0.4%	-1%	-2%
Bitcoin (US\$)	103,172	1.8%	10%	146%

Rates	Spot	% chg
SOFR (%) - Overnight	4.34	0.0
SAIBOR (%) - 3M	5.36	-0.1
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.51	
US 2Y Govt bond (%)	4.21	0.4
US 10Y Govt bond (%)	4.55	0.3
Saudi 10Y Govt Bond (%)	5.37	-0.2

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

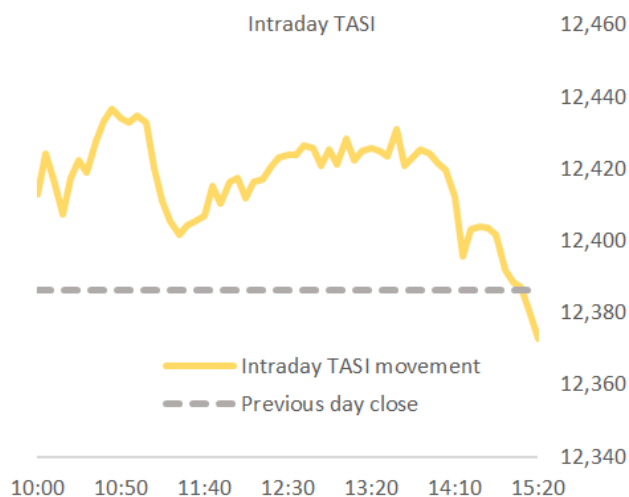
Up	1D%	Down	1D%
Jabal Omar	10.0%	Al Rajhi	-0.5%
MCDC	9.8%	Aramco	-0.4%
Taiba	9.8%	Maaden	-2.1%
AlMarai	1.8%	ACWA	-0.8%
Bahri	3.5%	Riyadh Cables	-3.7%

Top Gainers	Last Price	1D%
Jabal Omar	25.85	10.0%
KEC	16.66	9.9%
MCDC	106.00	9.8%
Taiba	51.50	9.8%
Jadwa REIT Har.	6.59	5.8%

Top Losers	Last Price	1D%
RAOOM	183.00	-5.2%
Nice One	56.00	-4.9%
Al Baha	0.45	-4.3%
Abdullatif	16.08	-4.1%
Lumi	76.60	-4.0%

Most active by Vol	Last Price	Vol
Al Baha	0.45	183.35MLN
Americana	2.45	17.62MLN
Seera	24.66	14.81MLN
TECO	0.93	12.71MLN
Aramco	27.95	9.32MLN

Most active by Val	Last Price	Val (SAR mn)
Seera	24.66	366
Taiba	51.50	289
MCDC	106.00	262
Aramco	27.95	261
Al Rajhi	95.50	189



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	-130.4%	-0.4%
Materials	-32.9%	-0.3%
Energy	-17.6%	-0.3%
Telecom	6.2%	0.1%
Food & Bev.	29.1%	1.0%
Media	-25.9%	-2.6%
Healthcare	-14.7%	-0.6%
Capital Goods	-19.8%	-1.7%
Food & Staples	-0.8%	-0.2%
Consumer	-3.1%	-0.4%
Transport	-1.0%	-0.1%
Software	-1.4%	-0.2%
Commercial	-3.4%	-0.8%
Consumer Durables	-0.9%	-0.4%
Utilities	-24.8%	-0.6%
Insurance	-16.8%	-0.6%
Real Estate	203.9%	5.7%
Pharma	-1.7%	-0.9%
REITs	1.7%	0.4%
Retailing	7.6%	0.5%
Diversified Financials	-5.6%	-1.1%

Source: Bloomberg; *indicates the impact on index movement

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