

Daily Market Report

2025-05-05

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 1.1% on Sunday, dragged down by Telecom (-2.6%) and Materials (-2.3%) sectors. Oasis and SASCO declined by 7.1% and 5.7%, respectively after posting 1Q25 results. Emaar EC, Jouf Cement, and Maaden dropped by ~4.0%. On the positive side, MASAR gained 2.8%. Tasnee was up by 2.3%. AlArabia gained 1.7% after signing 2 new agreements. EIC gained 1.6%.
- ▶ **Today's clues:** US stock index futures are slightly down as investors anticipate the upcoming US Fed policy meeting and closely track developments in trade talks. Most Asian markets are trading in the green on hopes of trade deal negotiations with the US. Oil prices declined sharply after the OPEC+ agreed to increase the production in June.

News

- ▶ ADES Holding's 1Q25 net profit declined by 2.1% and revenues decreased by 4.0% y/y (Tadawul).
- ▶ Saudi Azm's 3Q25 net profit increased by 47.2% y/y and revenue increased by 17.9% y/y (Tadawul).
- ▶ UIHC reported the change in trading name to "Tasheel" instead of "UIHC" (Tadawul).
- ▶ MCDC's 1Q25 net profit increased by 32.7% y/y and revenues increased by 27.6% y/y (Tadawul).
- ▶ Mouwasat's 1Q25 net profit increased by 14.8% y/y and revenues rose by 5.8% y/y (Tadawul).
- ▶ Eastern Province Cement's 1Q25 net profit decreased by 21.5% y/y and revenue declined by 2.3% y/y (Tadawul).
- ▶ Cenomi Centers partners with URW for 10 years (extendable by 10) for exclusive Westfield brand licensing in KSA (Tadawul).
- ▶ AlBaha's 1Q25 net profit stood at SAR1.3mn compared to a net loss of SAR0.06mn, while revenue rose by 2.5% y/y (Tadawul).
- ▶ SHL Finance's 1Q25 net profit rose by 3.1x y/y and total operating profit increased by 37.3% y/y (Tadawul).
- ▶ AlSaif Gallery's 1Q25 net profit rose by 12.7% y/y, while revenue declined by 15.1% y/y (Tadawul).
- ▶ AICTEC and ZKTeco (China) inked an MoU to incorporate a US\$1.5mn joint factory in Saudi Arabia (ZKTeco 60%, AICTEC 40%) (Tadawul).
- ▶ KSA's consumer spending reached an all-time high in March 2025 to SAR148mn, up by 17% m/m (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,412	-1.1%	-5.2%	-7.8%
Div Yield* (%)	4.3%	Turnover (SAR bn)		3.54
PE* (Fwd)	14.8x	Adv/Decline		41 / 198
PE (12m Trailing)	17.8x	50DMA		11,783
PB	2.2x	100DMA		11,990
M.Cap (SAR bn)	9,329	200DMA		11,987

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,687	1.5%	-3%	21.7x
Nasdaq	17,978	1.5%	-7%	27.0x
FTSE 100	8,596	1.2%	5%	12.9x
DAX	23,087	2.6%	16%	16.2x
Shanghai	3,279	-0.2%	-2%	12.5x
Nikkei	36,831	1.0%	-8%	19.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	59.5	-2.9%	-20%	-28%
WTI (US\$/b)	56.5	-3.2%	-20%	-23%
NG (US\$/mmbtu)	3.7	1.5%	1%	72%
Gold (US\$/t)	3,258	0.5%	24%	40%
Copper (US\$/t)	9,366	1.7%	7%	-4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.7	-0.3%	-8%	-5%
CNY/USD	7.3	0.0%	0%	0%
USD/EUR	1.13	0.3%	9%	5%
USD/GBP	1.33	0.1%	6%	6%
Bitcoin (US\$)	94,641	-1.1%	1%	48%

Rates	Spot	% chg
SOFR (%) - Overnight	4.39	0.0
SAIBOR (%) - 3M	5.28	-1.1
SAIBOR (%) - 6M	5.34	0.6
SAIBOR (%) - 12M	4.97	0.3
US 2Y Govt bond (%)	3.82	3.4
US 10Y Govt bond (%)	4.31	2.2
Saudi 10Y Govt Bond (%)	4.98	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

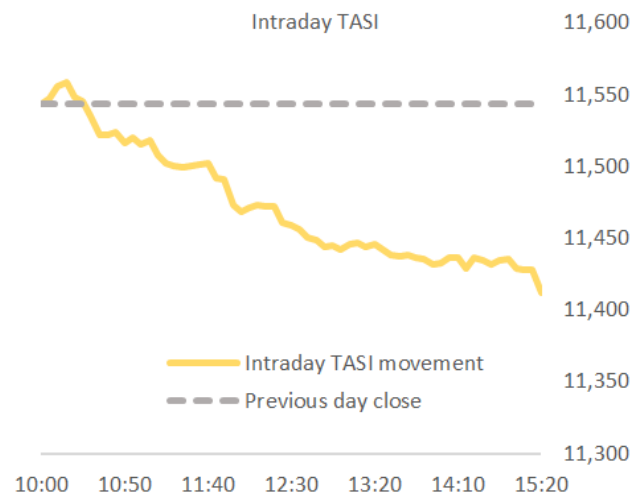
Up	1D%	Down	1D%
MASAR	2.8%	Aramco	-1.0%
ANB	1.2%	ACWA	-2.3%
SAB	0.5%	Maaden	-4.1%
Bahri	1.0%	STC	-2.3%
Tasnee	2.3%	SNB	-1.4%

Top Gainers	Last Price	1D%
MASAR	25.95	2.8%
Tasnee	9.49	2.3%
AlArabia	132.00	1.7%
EIC	7.42	1.6%
HERFY FOODS	24.74	1.6%

Top Losers	Last Price	1D%
Oasis	27.70	-7.1%
SASCO	61.50	-5.7%
Emaar EC	14.00	-4.5%
Jouf Cement	9.34	-4.4%
Maaden	47.90	-4.1%

Most active by Vol	Last Price	Vol
Al Baha	3.99	24.65MLN
Americana	2.13	19.86MLN
Fitaihi	4.10	12.78MLN
Aramco	24.94	11.85MLN
TECO	0.86	8.71MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	24.94	297
MASAR	25.95	205
Maaden	47.90	169
STC	45.90	136
SNB	34.40	122



Sectorial Performance	Index mover*	1D%
TASI		-1.1%
Banks	-15.5%	-0.5%
Materials	-20.3%	-2.3%
Energy	-5.1%	-1.0%
Telecom	-12.4%	-2.6%
Food & Bev.	-4.5%	-1.6%
Media	-1.0%	-1.5%
Healthcare	-4.1%	-1.8%
Capital Goods	-1.2%	-1.2%
Food & Staples	-0.3%	-0.6%
Consumer	-1.1%	-1.6%
Transport	-1.0%	-1.6%
Software	-0.6%	-0.8%
Commercial	-0.2%	-0.6%
Consumer Durables	-0.1%	-0.4%
Utilities	-6.1%	-2.0%
Insurance	-1.6%	-0.7%
Real Estate	-1.3%	-0.4%
Pharma	-0.1%	-0.7%
REITs	-0.1%	-0.3%
Retailing	-1.5%	-1.0%
Diversified Financials	-0.3%	-0.6%

Source: Bloomberg; *indicates the impact on index movement

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