

Daily Market Report

2025-04-17

Market Commentary & News

- ▶ **KSA Market Performance:** TASI edged up 0.2% on Wednesday, supported by a 0.6% gain in the banking sector, driven by SNB and SAIB, which rose 1.5% and 1.0%, respectively. Lazurde and SIECO both hit their upper limits, while Zain KSA advanced 5.7%. Akaria extended its recovery, adding 4.9%. On the downside, AlMawarid corrected by 4.9%, while City Cement and UACC dropped 4.6% and 4.0%, respectively.

- ▶ **Today's clues:** US indices saw a significant decline on Wednesday, dragged by a Nvidia-led tech sell-off and Fed Chair's hawkish remarks. Asian markets are trading mostly higher, supported by optimism over US tariff negotiations, while investors await key economic data. Meanwhile, Oil prices gained amid fresh US sanctions on Iranian crude and renewed pledges for further output cut from some OPEC producers.

News

- ▶ AlKhaleej Training's subsidiary signed a 3-year contract worth SAR33mn with the Ministry of Commerce to operate the Unified Consumer Complaints Center (Tadawul).
- ▶ Intelligent Oud renewed its contract with SASCO Palm for one year to supply its product to all their stores (Tadawul).
- ▶ Itmam Consultancy Co. secured a contract with the Ministry of Communication and IT for technological solutions. The contract value exceeds 20% of Itmam's FY24 revenue (Tadawul).
- ▶ Saudi Lime anticipates a 3.5% increase in production costs following the fuel price adjustment (Argaam).
- ▶ MSCI raises Saudi market weight to 4% in Emerging Markets Index (Argaam).
- ▶ Equipment House signed a strategic partnership with US MedSource (Argaam).
- ▶ Jana Medical won a contract worth SAR49.6mn for supplying and installation of field hospitals and mobile clinics for the General Department of Medical Services (Tadawul).
- ▶ Fakeeh Care withdraws share buyback recommendation citing regulatory reasons (Argaam).
- ▶ Leaf Global secured a project from NCVG to plant 2mn trees in the second phase of Forest Lands. The contract value exceeds 40% of last year's revenue (Tadawul).
- ▶ POS transactions in KSA rose to ~SAR12.3bn for the week ended April 12, up from about SAR10.5bn the previous week (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,634	0.2%	-3.3%	-6.7%
Div Yield* (%)	4.2%	Turnover (SAR bn)		5.79
PE* (Fwd)	15.0x	Adv/Decline		109 / 131
PE (12m Trailing)	18.1x	50DMA		11,969
PB	2.2x	100DMA		12,008
M.Cap (SAR bn)	9,558	200DMA		12,000

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,276	-2.2%	-10%	19.9x
Nasdaq	16,307	-3.1%	-16%	24.2x
FTSE 100	8,276	0.3%	1%	12.2x
DAX	21,311	0.3%	7%	14.8x
Shanghai	3,277	0.0%	-2%	14.3x
Nikkei	34,357	1.3%	-14%	17.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	66.6	1.1%	-11%	-24%
WTI (US\$/b)	63.3	1.3%	-10%	-16%
NG (US\$/mmbtu)	3.3	0.2%	-10%	90%
Gold (US\$/t)	3,331	-0.4%	27%	41%
Copper (US\$/t)	9,204	0.4%	5%	-3%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.7	0.4%	-8%	-6%
CNY/USD	7.3	-0.1%	0%	-1%
USD/EUR	1.14	-0.4%	10%	6%
USD/GBP	1.32	-0.3%	6%	6%
Bitcoin (US\$)	84,420	0.1%	-10%	39%

Rates	Spot	% chg
SOFR (%) - Overnight	4.36	0.0
SAIBOR (%) - 3M	5.32	-1.3
SAIBOR (%) - 6M	5.34	-0.2
SAIBOR (%) - 12M	5.03	0.0
US 2Y Govt bond (%)	3.80	0.9
US 10Y Govt bond (%)	4.30	0.6
Saudi 10Y Govt Bond (%)	5.15	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

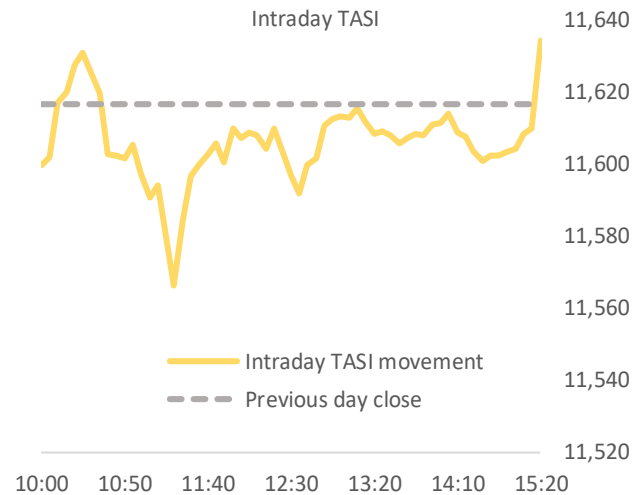
Up	1D%	Down	1D%
ACWA	1.5%	Aramco	-0.6%
SNB	1.5%	Riyad Bank	-1.0%
Al Rajhi	0.5%	Jabal Omar	-1.5%
Mobily	2.0%	SRMG	-2.7%
Dar AlArkan	3.2%	Bahri	-2.3%

Top Gainers	Last Price	1D%
Lazurde	14.08	10.0%
SIECO	2.49	9.7%
ZainKSA	13.08	5.7%
Akaria	23.20	4.9%
Takween	9.20	4.8%

Top Losers	Last Price	1D%
Mawarid	142.60	-4.9%
City Cement	20.10	-4.6%
Umm Alqura Cement	17.94	-4.0%
Saudi Paper	63.30	-3.7%
Taiba	44.50	-3.5%

Most active by Vol	Last Price	Vol
Americana	2.19	51.18MLN
TECO	0.86	32.74MLN
Fitaihi	4.21	21.12MLN
ZainKSA	13.08	20.29MLN
BATIC	2.46	12.64MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	98.10	446
STC	47.15	336
Aramco	25.65	277
ZainKSA	13.08	260
SNB	34.35	188



Sectorial Performance	Index mover*	1D%
TASI		0.2%
Banks	125.1%	0.6%
Materials	5.9%	0.1%
Energy	-24.0%	-0.6%
Telecom	43.6%	1.2%
Food & Bev.	-6.4%	-0.3%
Media	-8.5%	-1.6%
Healthcare	1.0%	0.1%
Capital Goods	-9.6%	-1.3%
Food & Staples	-1.0%	-0.3%
Consumer	-4.3%	-0.8%
Transport	-2.2%	-0.5%
Software	-1.1%	-0.2%
Commercial	-5.3%	-1.8%
Consumer Durables	2.5%	1.8%
Utilities	26.5%	1.1%
Insurance	-18.1%	-1.1%
Real Estate	9.3%	0.3%
Pharma	1.0%	0.8%
REITs	1.2%	0.4%
Retailing	-2.7%	-0.2%
Diversified Financials	0.5%	0.2%

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