

Daily Market Report

2025-01-30

GIB | جي آي بي كابيتال
CAPITAL

Market Commentary & News

► **KSA Market Performance:** TASI edged up 0.2% on Wednesday, driven primarily by the banking sector, which gained 1.7%. Al Rajhi Bank surged 4.7% following stronger-than-expected 4Q24 earnings, while BIAZ climbed 4%. Gulf General and Saudi Cable also advanced 3.1% and 2.7%, respectively. On the downside, Bupa Arabia dropped 7.1%, while Sharqiyah Development and Jabal Omar declined 5.2% and 4.5%, respectively.

► **Today's clues:** US markets ended lower on Wednesday, pressured by a pullback in NVIDIA stock after the Fed's decision to keep interest rates unchanged. Most Asian markets remain closed today, though Japan's market edged higher, defying the broader US trend. Meanwhile, oil prices declined due to a sharp rise in US crude inventories, while concerns over Trump's proposed tariffs on imports from Canada and Mexico added further pressure.

News

- Jarir's FY24 net profit remained flat y/y while the revenues rose by 2.2% over the same period (Tadawul).
- BSF's 2024 net profit increased by 7.6% y/y while net income from special commission of financing fell by 3.9% over the same period. Also announced a cash dividend of SAR0.5/sh for 2H24, implying an annual yield of 6.1% (Tadawul).
- Alinma's 2024 net profit rose by 20.5% y/y and net income from special commission of financing increased by 13% over the same period. Also announced a cash dividend of SAR0.3/sh for 4Q24, implying an annual yield of 3.6% (Tadawul).
- Allied Insurance received a six-month extension from the Insurance Authority to proceed with its SAR209mn rights issue (Tadawul).
- Sumou Real Estate Co. signed two contracts with Saudi Arabia Railways totaling SAR64.5mn (Tadawul).
- WSM for IT Co. secured a 2-year contract with National Centre for the Prevention & Control of Plants and the contract value exceeds 20% of 2023 revenues (Tadawul).
- Basic Chemical Industries Co. inked a contract with ThyssenKrupp company amounting to SAR57.5mn (Tadawul).
- BinDawood secured Sharia-compliant Murabaha financing worth SAR300mn from Emirates NBD to partially fund its 100% acquisition of Zahrat Al Rawdah Pharmacies (Tadawul).
- Tharwah signed a 3-year contract worth SAR13.8mn with National eLearning Center (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,439	0.2%	3.3%	3.8%
Div Yield* (%)	3.9%	Turnover (SAR bn)	8.88	
PE* (Fwd)	17.8x	Adv/Decline	58 / 174	
PE (12m Trailing)	20.0x	50DMA	12,047	
PB	2.4x	100DMA	12,027	
M.Cap (SAR bn)	10,273	200DMA	12,013	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,039	-0.5%	3%	25.5x
Nasdaq	19,632	-0.5%	2%	36.0x
FTSE 100	8,558	0.3%	5%	12.6x
DAX	21,638	1.0%	9%	16.1x
Shanghai	3,251	-0.1%	-3%	13.2x
Nikkei	39,468	0.1%	-1%	19.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	76.5	-0.1%	3%	-8%
WTI (US\$/b)	72.7	0.0%	2%	-1%
NG (US\$/mmbtu)	3.2	1.1%	-12%	54%
Gold (US\$/t)	2,759	0.0%	5%	35%
Copper (US\$/t)	9,068	0.9%	3%	6%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	107.9	-0.1%	-1%	4%
CNY/USD	7.2	0.0%	1%	-1%
USD/EUR	1.04	0.0%	1%	-4%
USD/GBP	1.24	-0.1%	-1%	-2%
Bitcoin (US\$)	105,217	1.4%	12%	142%

Rates	Spot	% chg
SOFR (%) - Overnight	4.35	0.0
SAIBOR (%) - 3M	5.40	-1.7
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.55	
US 2Y Govt bond (%)	4.21	0.0
US 10Y Govt bond (%)	4.52	-0.1
Saudi 10Y Govt Bond (%)	5.33	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

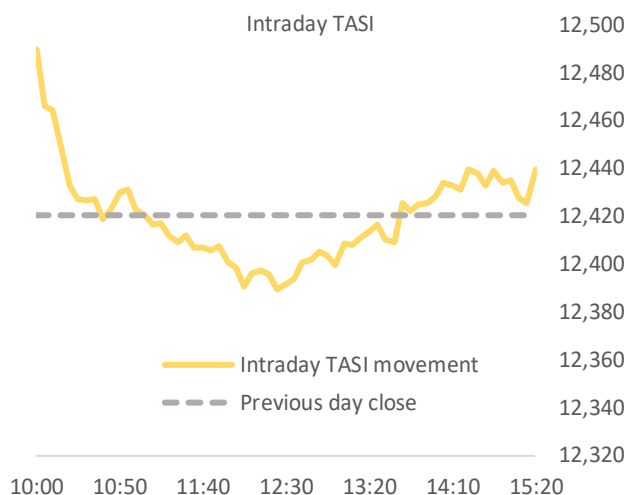
Up	1D%	Down	1D%
Al Rajhi	4.7%	SNB	-2.9%
Alinma	1.8%	Jabal Omar	-4.5%
STC	1.0%	ACWA	-0.9%
BJAZ	4.0%	Aramco	-0.4%
Maaden	0.6%	Bupa	-7.1%

Top Gainers	Last Price	1D%
Al Rajhi	100.40	4.7%
MBC GROUP	55.10	4.4%
BJAZ	18.92	4.0%
Gulf Ins.	11.50	3.1%
Saudi Cable	129.40	2.7%

Top Losers	Last Price	1D%
Bupa	194.00	-7.1%
Sharqiyah	20.86	-5.2%
Alhokair Grp.	2.53	-4.5%
Jabal Omar	26.55	-4.5%
KEC	15.80	-4.2%

Most active by Vol	Last Price	Vol
Al Baha	0.44	33.26MLN
Americana	2.52	22.61MLN
Aramco	27.75	17.68MLN
Al Rajhi	100.40	14.87MLN
SNB	34.05	12.80MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	100.40	1,475
Aramco	27.75	490
SNB	34.05	439
Rasan	93.40	347
Alinma	30.55	334



Sectorial Performance	Index mover*	1D%
TASI		0.2%
Banks	360.4%	1.7%
Materials	-19.4%	-0.3%
Energy	-14.3%	-0.4%
Telecom	10.5%	0.3%
Food & Bev.	-24.2%	-1.1%
Media	2.8%	0.4%
Healthcare	-6.8%	-0.4%
Capital Goods	-5.7%	-0.7%
Food & Staples	-1.0%	-0.3%
Consumer	-2.8%	-0.5%
Transport	0.2%	0.0%
Software	0.5%	0.1%
Commercial	-3.6%	-1.2%
Consumer Durables	-2.0%	-1.3%
Utilities	-20.4%	-0.7%
Insurance	-52.5%	-2.8%
Real Estate	-53.0%	-1.9%
Pharma	-1.1%	-0.9%
REITs	-0.8%	-0.3%
Retailing	-9.9%	-0.9%
Diversified Financials	-4.0%	-1.1%

Source: Bloomberg; *indicates the impact on index movement

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