

Daily Market Report

2025-01-22

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** TASI slipped 0.1% on Tuesday, with Household & Personal Products and Utilities sector declining the most, down by 3.0% and 2.9%, respectively. Acwa power was down by 3.5%. Americana and Almajed Oud dropped by ~3%. Elm and Miahona decreased by 2.7% and 2.5%, respectively. On the positive side, Rasan and Saudi Cable went limit up. Walaa, Talco and Aman rose in the range of 4.9-6.2%.
- ▶ **Today's clues:** Major US indexes ended with healthy gains on Tuesday following the inauguration of the new US President Donald Trump. Meanwhile, Asian markets are trading mixed, with Chinese indexes under pressure following the US President's announcement of potential new tariffs on China starting next month. Oil prices are trading relatively unchanged after falling in the previous trading session.

News

- ▶ Elm inked a share purchase agreement with the PIF to acquire 100% of Thiqah for SAR3.4bn (Tadawul).
- ▶ Gas Arabian announced that it has withdrawn its application for transfer to the main market to comply and fulfill the additional liquidity requirements and standards (Tadawul).
- ▶ Tam Development reported that it has received a purchase order for a project worth SAR25mn from a government entity (Tadawul).
- ▶ Tharwah reported that it has received a project award from a government entity worth SAR9.8mn (Tadawul).
- ▶ Banan's subsidiary, Al-Aziza, reported renewal a one-year workshop rental contract with Arabian Fans with the contract valued at SAR1mn (Tadawul).
- ▶ BAAN Holding won a six-year award valued at SAR436mn to provide catering and accommodation services at NEOM's Modern Village Complex (Tadawul).
- ▶ Riyadh Cement's Board recommended a cash dividend of SAR1.25/share for the period 2H24, implying an annualized yield of 7.8% (Tadawul).
- ▶ Mineral Development Oman announced that it has invested US\$30mn in partnership with Saudi Arabia, with copper exports targeted to begin by 2027 (Argaam).
- ▶ According to the Minister of Economy and Planning, KSA's non-oil economy is expected to rise by 4.8% in 2025 and 6.2% in 2026 (Argaam).
- ▶ Saudi Aramco's CEO quoted that oil markets remain healthy and expects the demand to increase by 1.3mbpd in 2025 (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,370	-0.1%	2.8%	2.1%
Div Yield* (%)	3.9%	Turnover (SAR bn)	6.93	
PE* (Fwd)	17.7x	Adv/Decline	133 / 97	
PE (12m Trailing)	19.9x	50DMA	11,983	
PB	2.4x	100DMA	12,007	
M.Cap (SAR bn)	10,316	200DMA	12,020	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,049	0.9%	3%	25.5x
Nasdaq	19,757	0.6%	2%	36.6x
FTSE 100	8,548	0.3%	5%	12.6x
DAX	21,042	0.2%	6%	15.9x
Shanghai	3,212	-1.0%	-4%	13.1x
Nikkei	39,670	1.6%	-1%	19.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	79.2	-0.1%	6%	-1%
WTI (US\$/b)	75.7	-0.2%	6%	6%
NG (US\$/mmbtu)	3.8	0.1%	3%	55%
Gold (US\$/t)	2,755	0.4%	5%	36%
Copper (US\$/t)	9,285	0.1%	6%	11%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	108.1	0.0%	0%	5%
CNY/USD	7.3	-0.2%	0%	-1%
USD/EUR	1.04	-0.1%	1%	-4%
USD/GBP	1.23	-0.1%	-1%	-3%
Bitcoin (US\$)	105,790	-0.9%	13%	166%

Rates	Spot	% chg
SOFR (%) - Overnight	4.29	0%
SAIBOR (%) - 3M	5.40	0.1
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.54	
US 2Y Govt bond (%)	4.28	0.1
US 10Y Govt bond (%)	4.58	0.1
Saudi 10Y Govt Bond (%)	5.38	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

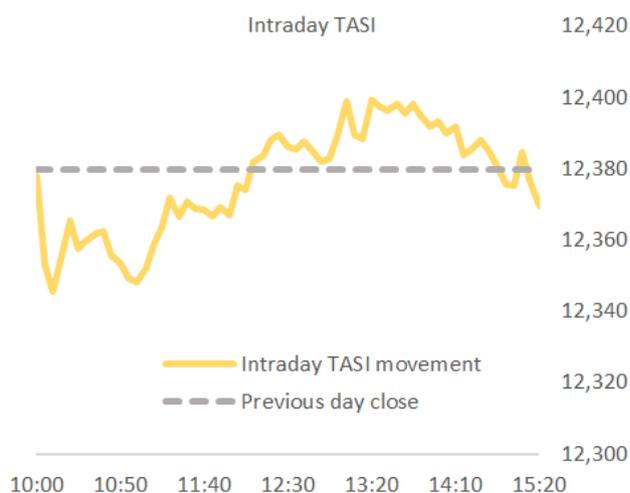
Up	1D%	Down	1D%
Al Rajhi	0.6%	ACWA	-3.5%
Riyad Bank	2.1%	Aramco	-0.5%
Maaden	1.9%	SNB	-1.0%
Mobily	1.4%	Elm	-2.7%
Tawuniya	3.3%	AlMarai	-1.6%

Top Gainers	Last Price	1D%
Rasan	88.10	10.0%
Saudi Cable	128.00	10.0%
Walaa	22.80	6.2%
Talco	59.30	5.7%
Amana Ins.	11.56	4.9%

Top Losers	Last Price	1D%
ACWA	420.00	-3.5%
Americana	2.47	-3.1%
Almajed Oud	160.00	-3.0%
Elm	1225.60	-2.7%
Miahona	27.70	-2.5%

Most active by Vol	Last Price	Vol
Al Baha	0.43	37.77MLN
TECO	0.93	27.20MLN
Americana	2.47	17.94MLN
Anaam	1.25	9.42MLN
Aramco	28.00	6.80MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	96.50	336
Rasan	88.10	207
Aramco	28.00	191
Elm	1225.60	164
Maaden	49.40	163



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	140.4%	0.4%
Materials	51.7%	0.4%
Energy	-37.1%	-0.5%
Telecom	-4.5%	-0.1%
Food & Bev.	-39.5%	-1.0%
Media	-1.9%	-0.1%
Healthcare	4.9%	0.1%
Capital Goods	18.9%	1.2%
Food & Staples	3.0%	0.5%
Consumer	-6.3%	-0.6%
Transport	8.2%	0.8%
Software	-23.7%	-1.8%
Commercial	-2.2%	-0.4%
Consumer Durables	0.4%	0.1%
Utilities	-161.1%	-2.9%
Insurance	101.6%	2.9%
Real Estate	6.0%	0.1%
Pharma	0.9%	0.4%
REITs	1.2%	0.2%
Retailing	7.3%	0.3%
Diversified Financials	0.4%	0.1%

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