

Daily Market Report

2025-02-12

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index fell 0.4% on Tuesday, primarily dragged down by the banking sector, which declined 1.1%. RIBL and Al Rajhi dropped 1.7% and 1.5%, respectively. Leejam extended its losses by 2.4%, while Budget also corrected by 2.3%. On the other hand, Raoom surged 5.6% following its annual results and bonus issuance announcement, while Cenomi Retail and Zamil Industrial gained 5.4% and 4.9%, respectively.
- ▶ **Today's clues:** US markets closed mixed on Tuesday, with all three major indices finishing near the flatline after the Fed Chair signaled a slower pace of rate cuts in 2025. Asian markets are also trading mixed, mirroring US trends. Meanwhile, oil prices edged lower as data showed a rise in US crude stockpiles and tariff concerns continue to weigh on sentiment.
- ▶ **News**
 - ▶ Americana's 4Q24 net profit increased by 26.3% y/y while the revenues rose by 14.1% over the same period. Also announced cash dividend of SAR0.06/sh for FY24, implying an annual yield of 2.2% (Argaam).
 - ▶ SMASCO signed two-year contract worth SAR50mn with Waad Khadmat Al-Munzal to provide manpower services (Tadawul).
 - ▶ STC finalizes TAWAL ownership transfer with a cash consideration of SAR8.9bn (Argaam).
 - ▶ Bank AlJazira to increase its capital by 25% by issuing bonus shares through capitalization from statutory reserve and retained earnings (Tadawul).
 - ▶ Abdullah AlOthaim's 4Q24 net profit surged by 72.9% y/y while the revenues rose by 2.6% over the same period (Tadawul).
 - ▶ TAM received a purchase order worth SAR25mn from the government entity within the three-year framework agreement worth SAR200mn signed in March 2024 (Tadawul).
 - ▶ SAIB announced a cash dividend of SAR0.4/sh for 2H24, implying an annual yield of 5% (Tadawul).
 - ▶ Catrion signed a 15-year lease with Jeddah Airports Co. with rent based on a minimum guarantee or 3.5%-5.5% of catering revenue whichever is higher (Tadawul).
 - ▶ Batic's subsidiary secured a SAR96.2mn contract with the Transport Ministry to provide security services for Haramain High-Speed Railway (Tadawul).
 - ▶ SAL collaborates with the Madinah Region Development Authority to strengthen logistics services (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,424	-0.4%	3.2%	1.0%
Div Yield* (%)	3.8%	Turnover (SAR bn)	6.38	
PE* (Fwd)	17.2x	Adv/Decline	69 / 155	
PE (12m Trailing)	20.0x	50DMA	12,169	
PB	2.4x	100DMA	12,069	
M.Cap (SAR bn)	10,265	200DMA	12,014	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,069	0.0%	3%	26.2x
Nasdaq	19,644	-0.4%	2%	37.7x
FTSE 100	8,777	0.1%	7%	13.4x
DAX	22,038	0.6%	11%	16.5x
Shanghai	3,322	0.1%	-1%	13.5x
Nikkei	38,913	0.3%	-2%	19.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	76.7	-0.4%	3%	-6%
WTI (US\$/b)	73.0	-0.5%	2%	1%
NG (US\$/mmbtu)	3.5	0.1%	-3%	99%
Gold (US\$/t)	2,886	-0.4%	10%	43%
Copper (US\$/t)	9,358	-0.9%	7%	15%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	108.1	0.1%	0%	4%
CNY/USD	7.3	0.0%	0%	-2%
USD/EUR	1.04	0.0%	0%	-4%
USD/GBP	1.24	0.0%	-1%	-1%
Bitcoin (US\$)	95,836	-0.6%	2%	92%

Rates	Spot	% chg
SOFR (%) - Overnight	4.35	0.0
SAIBOR (%) - 3M	5.36	1.2
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.51	
US 2Y Govt bond (%)	4.30	0.4
US 10Y Govt bond (%)	4.55	0.2
Saudi 10Y Govt Bond (%)	5.30	0.4

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

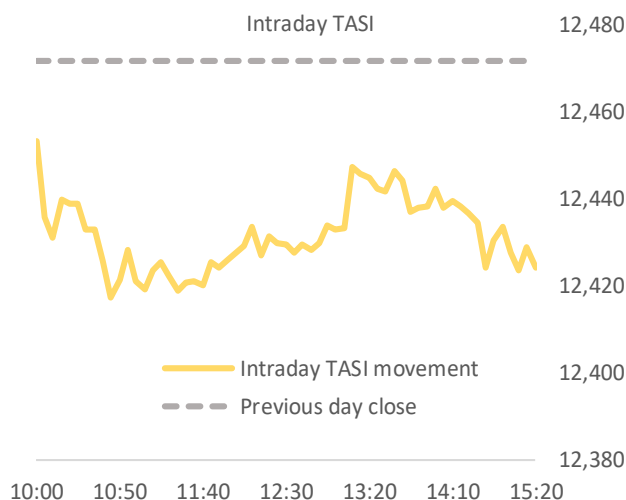
Up	1D%	Down	1D%
SAFCO	2.5%	Al Rajhi	-1.5%
Aldrees	3.1%	ACWA	-0.9%
Habib	0.7%	Riyadh Bank	-1.7%
MCDC	1.4%	STC	-0.9%
Riyadh Cables	1.4%	SNB	-0.6%

Top Gainers	Last Price	1D%
RAOOM	189.00	5.6%
Cenomi Retail	15.68	5.4%
Zamil	36.35	4.9%
East Pipes	168.00	4.6%
Nice One	62.80	3.8%

Top Losers	Last Price	1D%
TAPRCO	16.50	-3.4%
BATIC	3.73	-2.6%
DWF	139.60	-2.4%
Leejam	165.20	-2.4%
Budget Saudi	81.50	-2.3%

Most active by Vol	Last Price	Vol
Al Baha	0.44	69.19MLN
Anaam	1.30	34.54MLN
Americana	2.62	19.45MLN
TECO	0.91	10.93MLN
EIC	7.47	8.77MLN

Most active by Val	Last Price	Val (SAR mn)
Maaden	49.50	359
Al Rajhi	99.50	332
Nice One	62.80	222
SABIC	67.80	213
SAFCO	114.60	190



Sectorial Performance	Index mover*	1D%
TASI		-0.4%
Banks	-92.6%	-1.1%
Materials	12.3%	0.5%
Energy	0.4%	0.0%
Telecom	-5.9%	-0.5%
Food & Bev.	-4.0%	-0.5%
Media	1.6%	0.6%
Healthcare	1.2%	0.2%
Capital Goods	2.6%	0.8%
Food & Staples	-0.4%	-0.3%
Consumer	-1.4%	-0.6%
Transport	-1.7%	-0.8%
Software	-0.3%	-0.1%
Commercial	-1.0%	-0.8%
Consumer Durables	-0.2%	-0.4%
Utilities	-7.0%	-0.7%
Insurance	0.7%	0.1%
Real Estate	0.3%	0.0%
Pharma	-0.4%	-0.8%
REITs	-0.5%	-0.4%
Retailing	3.1%	0.7%
Diversified Financials	0.1%	0.1%

Source: Bloomberg; *indicates the impact on index movement

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